

Rapid Company Self-Assessment
Shared Value Practice to
Corporate Social Responsibility
(CSR)



What is Shared Value and approaches to CSR practice?

Shared value is a corporate strategy that focuses on creating economic value while also addressing societal challenges. It involves identifying and addressing social or environmental issues that intersect with a company's business to create positive results for both society and the company.

CSR (Corporate Social Responsibility) is a practice that has evolved in recent years, and companies are now looking beyond traditional philanthropy practices to create shared value for themselves and society.

The approach to CSR practices has shifted from merely supporting social and environmental causes to integrating them into the core business strategies of companies. Companies are now expected to operate in a sustainable manner, minimize their environmental impact, and contribute positively to the society they operate in.

This shift in approach is important for companies because it helps them build a positive reputation, attract customers and investors, and ultimately improve their bottom lines. It also helps companies identify new markets and opportunities while contributing positively to society. By aligning their business objectives with societal needs, companies can create a sense of purpose for their employees and improve employee morale.

Overall, a shared value approach to CSR practices is crucial for companies to create long-term sustainable value for themselves and the society they operate in..

Steps Companies Can Take to Improve their Shared Value CSR practice?

Here are the steps that companies can take to review and improve their Shared Value CSR practices:

1. Identify the social and environmental issues that intersect with the company's business activities.
2. Evaluate the company's current CSR practices and their impact on the identified issues, including the company's social and environmental footprint.
3. Engage with stakeholders such as customers, employees, suppliers, and communities to understand their expectations, concerns, and needs related to the identified issues.
4. Develop a strategy to create shared value by aligning the company's business objectives with the identified social and environmental issues.
5. Implement the strategy, including setting targets and KPIs to measure and monitor the impact of the company's activities on the identified issues.
6. Report on the company's progress and impact, including communicating with stakeholders and sharing best practices with peers and industry associations.
7. Continuously review and improve the company's Shared Value CSR practices, including incorporating feedback from stakeholders and adapting to changes in the business and social environment.

By following these steps, companies can review and improve their Shared Value CSR practices, creating value for both the society and the company.

Rapid Self-Assessment Audit: Taking your First Steps in Shared Value Approaches to CSR

Here is a rapid self-assessment questionnaire that companies can use to conduct an audit of their current Shared Value CSR practices to identify areas where they might be opportunities to strengthen them in line with industry best practice.

By answering these questions, companies can identify areas where they may be falling short of best practice and regulatory requirements and develop an action plan for improving their Shared Value CSR practices. Each question is answerable using a 1-5 scoring system, with 1 being needs significant improvement and 5 being excellent and no action needed.

Scoring system for the questionnaire:

1	Needs Significant Improvement	The company's practices in this area are inadequate or non-existent.
2	Needs Improvement	The company's practices in this area are lacking, but some efforts have been made to address the issues.
3	Adequate	The company's practices in this area meet minimum standards and are generally aligned with industry norms.
4	Good	The company's practices in this area are better than average, and some efforts have been made to go above and beyond industry norms.
5	Excellent	The company's practices in this area are exemplary, and it is a leader in the industry.

What next?

Once a company has completed the self-assessment, Carsis Consulting can help in developing a comprehensive shared value strategy, setting goals and targets, integrating shared value into core business practices, engaging with stakeholders, and monitoring and reporting progress. Carsis Consulting can also provide guidance on best practices and industry benchmarks, as well as help the company to continuously improve its shared value practices. Overall, Carsis Consulting can provide customized and practical solutions that enable companies to create shared value and achieve their sustainability goals.

Get in touch

For more information or to arrange a chat about how Carsis Consulting can support you visit us at www.carsis.consulting/contact

Self-Assessment Audit: Shared Value CSR practices

Topic 1: Strategy and Planning

Questions	Score
How well do your CSR practices align with the company's overall business strategy?	
How well do you identify and prioritize societal challenges that intersect with your business?	
How well do you involve stakeholders in developing and executing CSR initiatives?	
How well do you measure and report the impact of your CSR initiatives?	
How well do you integrate CSR considerations into your decision-making processes?	
How well do you track and respond to changing societal and environmental trends?	
How well do you collaborate with other organizations to achieve shared value?	
How well do you allocate resources to support shared value initiatives?	
How well do you communicate your shared value strategy and initiatives to stakeholders?	
How well do you ensure that your shared value initiatives are aligned with your company's values and ethics?	

Topic 2: Products and Services

Questions	Score
How well do you identify and respond to customer needs for products and services that address societal challenges?	
How well do you integrate societal considerations into your product and service development processes?	
How well do you ensure that your products and services are safe and environmentally responsible?	
How well do you ensure that your products and services are affordable and accessible to all?	
How well do you ensure that your products and services are of high quality and meet customer expectations?	
How well do you collaborate with suppliers to ensure that they meet your shared value standards?	
How well do you identify and respond to emerging societal and environmental trends in your products and services?	
How well do you communicate the societal benefits of your products and services to customers?	
How well do you measure and report the societal impact of your products and services?	
How well do you ensure that your products and services align with your company's values and ethics?	

Topic 3: Operations

Questions	Score
How well do you manage your environmental impact, including energy and resource use, waste management, and pollution control?	
How well do you manage your social impact, including labor practices, human rights, and community engagement?	
How well do you integrate shared value considerations into your supply chain management processes?	

- How well do you ensure that your operations are safe and healthy for employees and stakeholders?
- How well do you provide training and development opportunities for employees to support shared value initiatives?
- How well do you ensure diversity, equity, and inclusion in your operations?
- How well do you collaborate with stakeholders to identify and address shared value opportunities and challenges?
- How well do you measure and report the impact of your shared value initiatives on operations?
- How well do you ensure that your operations align with your company's values and ethics?
- How well do you allocate resources to support shared value initiatives in operations?

Topic 4: Employee Engagement and Philanthropy

Questions	Score
How well do you involve employees in the development and execution of shared value initiatives?	
How well do you ensure that employees understand and support shared value initiatives?	
How well do you provide opportunities for employees to volunteer and support shared value initiatives?	
How well do you provide training and development opportunities for employees to support shared value initiatives?	
How well do you ensure diversity, equity, and inclusion in your employee engagement and philanthropy activities?	
How well do you measure and report the impact of your employee engagement and philanthropy activities?	
How well do you collaborate with other organizations to achieve shared value through employee engagement and philanthropy?	
How well do you ensure that your employee engagement and philanthropy activities align with your company's values and ethics?	
How well do you allocate resources to support shared value initiatives in employee engagement and philanthropy?	
How well do you communicate your employee engagement and philanthropy activities to stakeholders?	