

# Corporate Social Responsibility



The Institute  
of Quarrying

**Corporate Social Responsibility (CSR) refers to how a company may think about its relationship with the community, the environment and other causes beyond its own profitability and growth. Whilst companies must address the needs of its shareholders, CSR is a concept that considers other stakeholders and society at large.**

## What is it?

CSR may involve philanthropic activities such as donating to charity or sponsoring good causes – all of which will strengthen the image and brand of the company. However, in its true sense, CSR goes beyond being seen to do the right thing and is a way of a company being true to its values and beliefs in how it goes about conducting its business.

More and more, CSR is featuring on companies agendas and business all over the world are looking to embed sustainability and social responsibility into their definition of business performance. As well as creating financial value for shareholders, they are concerned creating shared value for the wider society.

The sorts of CSR issues that (particularly large) companies seek to address will include things like:

- Minimising its operational impact on the environment
- Energy efficiency
- Responsible sourcing of raw materials
- Engaging with stakeholders in the community
- Ethical sourcing of labour
- Good working conditions
- Developing 'social equity'
- Addressing diversity and gender balance issues
- Protecting and promoting human rights
- Demonstrating good governance
- Anti-corruption and ethical trading

It is not unusual to see organisations adopting key measures of CSR

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[www.quarrying.org](http://www.quarrying.org)



within their business plans and annual reports. Corporate performance frameworks such as the **Balanced Scorecard** and **Triple Bottom Line** approaches add social and environmental measures to financial ones. The **Global Reporting Initiative (GRI)**, a not-for-profit organisation that promotes economic sustainability, provides guidance and support to organisations around sustainability reporting and has produced a comprehensive framework that is used worldwide.

### Why is it important to me?

No longer considered a luxury in business, Corporate Social Responsibility has become paramount in maintaining the trust of customers, investors and future generations of employees.

IQ believes that awareness and concern for social and environmental issues is an important subject for professionals working in the quarrying and minerals products industry. It features on our **Skills Wheel** which captures all the key skill and knowledge areas we believe are vital to successful career development in the industry.

### Where Next?

Further information can be found at the following websites:

Institute of Business Ethics: [www.ibe.org.uk](http://www.ibe.org.uk)

Business in the Community: [www.bitc.org.uk](http://www.bitc.org.uk)

World Business Council for Sustainable Development: [www.wbcsd.org](http://www.wbcsd.org)

### Institute of Quarrying

IQ supports professionals working within the quarrying and minerals products industry through membership and training. These factsheets are produced across a range of topics to share ideas and best practice. Further information can be found via the resources section on the IQ website [www.quarrying.org](http://www.quarrying.org).