

# *Why Your Company Needs a CSR Program*

## **AND HOW TO GET STARTED**



# WHY YOUR COMPANY NEEDS A CSR PROGRAM



**Corporate Social Responsibility (CSR)** is a balancing act between profitability and ethical business practices. Finding that balance is no longer reserved for mega corporations!

More small-to-medium sized companies are discovering the benefits of a dedicated CSR program. A focused workplace philanthropy program has many perks for smaller businesses:



## 1. Improved return on investment.



Studies have proven that workplace philanthropy doesn't have to break the bank and is actually better for your bottom line. Recently, [Project ROI](#) found that well-constructed and managed CSR programs can "increase revenue by as much as 20%, command price premiums up to 20%, and increase customer commitment by as much as 60%."

## 2. Greater employee engagement.



Your company likely employs a good number of employees under 40. One of the best ways to recruit, retain, and engage these younger workers is with a successful CSR program. A [2015 Cone Communications Study](#) tells us that Millennials are universally more involved in corporate philanthropy and about 62% would even be willing to take a pay cut to work for a more responsible company.

## 3. Better corporate reputation.



When it comes to reputation, perception is reality. Well-aligned, genuine CSR activities build a strong relationship between companies and their consumers. The [Reputation Institute](#) says a reputation for good CSR practices can increase sales by 5% and recommendations by 6.5%. Your company is also 15% more likely to attract better talent when recruiting.

# YOUR COMPANY NEEDS A CSR PROGRAM, NOW WHAT?



Does the idea of starting a CSR program just seem daunting? With the right plan, it's simpler than you think! If your company is ready to jump into a workplace giving program, start with these **5 fundamental steps**.

## What you should consider:

### 1. Stakeholders:

Know the causes your employees, investors, and consumers are passionate about and you'll help your organization discover CSR activities that will be more genuine and engaging.

### 2. Goal Alignment:

A connection between organizational and CSR goals will allow your company to play on its strengths to make a larger social impact.

## What you should do:

**Make an extensive list** of your stakeholders and ask, "What's in it for them?". Figure out where the "What's in it for them?" and social good intersect. Internal and external surveys are a great way to determine what your stakeholders care about. Keep your survey concise, while being clear about its intentions, and you're sure to get a high participation rate.

**Narrow down your list** of philanthropic strategies to include specific goals that align with your company's strengths and objectives. Take for example a local coffee house that demands responsible sourcing from suppliers and helps fund sustainability in the communities where it operates and sources. Or a neighborhood clothing boutique that donates money and resources to a local women's shelter, and volunteers to teach employment skills to women reentering the workforce. Aligning what your company is already doing with the good it wants to do, is not only more cost effective but more meaningful as well!

## What you should consider:

### 3. Where your CSR program should live:

Now that you've identified the right CSR strategies for your company, you need a designated CSR employee or team of employees to help execute your program.

### 4. Who should you support:

Once you've established your goals, you are ready to start selecting specific charities to support! If your company chooses one or more charities to partner with, be sure to carefully research these organizations before adoption so you can be sure your employees' valuable time and money will be well spent.

### 5. How employees prefer to give:

The [2014 Millennial Impact Report](#) tells us that "Millennials ([who make up the largest share of the American workforce](#)) support issues not organizations". Research suggests that employees also want the freedom to support specific causes of their choosing. Allowing employees to choose volunteer opportunities that play to their personal strengths will lead to greater employee engagement.

## What you should do:

### Identify your company's resources and strengths

before deciding on a home for your program. You may have the means to employ a dedicated professional whose sole job it is to carry out CSR strategies. You could also choose to appoint a single person or team of employees who take on the project as an additional duty. Having committed professionals to lead the charge will ensure your program is organized and strategic.

**Do the research.** There are many questions to think about when considering a charity. For instance: Does their mission align with your philanthropic goals? How do they spend their donations? What are their volunteer needs? Vetting a charity is a time-consuming yet necessary step. Professional consulting services, like those offered by FrontStream, can take the leg-work off your hands. Our dedicated experts offer professional vetting, volunteer management services, and in-depth advice designed to help your company make the most of your CSR programs.

### Choose an integrated workplace giving

**software that includes a database of vetted charities and searchable volunteer opportunities.** This is one of the easiest ways to ensure your CSR program gives your employees a variety of charitable options. A database takes all the hard work of searching and investigating organizations out of your hands, organizes data, and makes it easier for employees to donate their time or money to worthy organizations of their choice.

# HAVING A CSR PROGRAM DEFINITELY HAS ITS PERKS! DID YOU KNOW...

- **90% of consumers** say they are likely to switch brands to ones associated with a good cause!
- **Nearly all** global consumers expect companies to act responsibly, but half need to hear or see proof of a company's responsibility before they will believe it.
- **79% of people** would make decisions about where they want to work based on a company's social and environmental commitments.
- **75% of mature millennials** (25-34) are most likely to consider a company's CSR activities when deciding where to work.
- **62% (of mature millennials)** would even be willing to take a pay cut to work for a more socially responsible company.
- **91% of US millennial consumers** have a more positive image of companies that support social or environmental issues.
- **87% of millennials** are more loyal to brands with a more positive social image.\*

\* Source: [Cone Communications Millennial CSR Study, 2015](#)



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