Developing corporate social responsibility (CSR) can reap financial rewards for a company, as well as providing a sound ethical framework for company behaviour. Appropriate action on social and environmental issues can increase the profile of a company, according to Planken, Nickerson and Sahu, and this is likely to positively affect the financial position of the company (2013). Du, Bhattacharya and Sen (2011) agree that good CSR can generate a number of benefits, particularly in view of growing stakeholder awareness of CSR. They argue that, “key stakeholders such as consumers, employees and investors are increasingly likely to take actions to reward good corporate citizens and punish bad ones” (p. 8). However, some researchers assert that it is not the company that needs to be responsible, but the consumer. Morrison and Bridwell, for example, claim that the “ultimate determinant of CSR success” is “consumers via marketplace decisions in a competitive global economy” (2011, p. 144). This view appears to shift the balance of responsibility for social and environmental issues away from the companies and onto consumers, despite the relatively greater capacity for large companies to damage the environment. Bainbridge, a US Law Professor, holds an even more extreme view, asserting that, “The social obligation of business is to sustainably maximise long-term profits for shareholders. Nothing more. Nothing less” (Bainbridge, 2011). Nevertheless, there are indications of a shift in thinking, away from an exclusive focus on profit to one which embraces the good corporate citizen.

Bainbridge, S. 2011 ‘Obama Preaches the False Religion of Corporate Social Responsibility’. 


Some features of Harvard referencing you may have noticed

Developing corporate social responsibility (CSR) can reap financial rewards for a company, as well as providing a sound ethical framework for company behaviour. Appropriate action on social and environmental issues can increase the profile of a company, according to Planken, Nickerson and Sahu, and this is likely to positively affect the financial position of the company (2013). Du, Bhattacharya and Sen (2011) agree that good CSR can generate a number of benefits, particularly in view of growing stakeholder awareness of CSR. They argue that “key stakeholders such as consumers, employees and investors are increasingly likely to take actions to reward good corporate citizens and punish bad ones” (p. 8).

However, some researchers assert that it is not the company that needs to be responsible, but the consumer. Morrison and Bridwell, for example, claim that the “ultimate determinant of CSR success” is “consumers via marketplace decisions in a competitive global economy” (2011, p. 144). This view appears to shift the balance of responsibility for social and environmental issues away from the companies and onto consumers, despite the relatively greater capacity for large companies to damage the environment. Bainbridge, a US Law Professor, holds an even more extreme view, asserting that “The social obligation of business is to sustainably maximise long-term profits for shareholders. Nothing more. Nothing less” (Bainbridge, 2011). Nevertheless, there are indications of a shift in thinking, away from an exclusive focus on profit to one which embraces the good corporate citizen.
References


In Harvard referencing style, each citation is single-spaced with a space between citations.

The name of the journal, book or other source should be in italics.

Page numbers of the cited article should be included in the reference list, not just the page number of the quote.

Create a hanging indent in Word by going to Home/Paragraph/Indentation/Special/Hanging

Reference lists are always in alphabetical order, with the author family name first, followed by the given name initial and period (full stop).