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Experts say downturn raises role of CSR

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Corporate social responsibility (CSR) is vital for Asian businesses to weather the emerging global crisis, helping them boost their reputation, competitiveness and brand recognition, say global experts.

This message was delivered at the sixth CSR Asia Summit 2008, which drew more than 350 participants from Europe, North America and Asia.

This year's summit — "CSR: The Next Agenda, pushing the boundaries of environmental and social responsibility" — was held amid the unfolding global slowdown but companies were urged

to push forward with CSR efforts.

"Those companies that are able to engage with innovative and meaningful CSR initiatives are likely to better weather the economic downturn than those ignoring social responsibility," said CSR Asia chairman Richard Welford.

Good Governance Promotion Association chairman Kasit Piromya also called on Asian governments to incorporate CSR into national policies.

"The Thai government needs to take the lead in encouraging companies to adopt CSR practices and in ensuring improved governance standards," said Mr Kasit, a former Thai ambassador.

Ernest Wong, manager of HP's supply chain social and environmental responsibility programme, said CSR was good for the corporate bottom line. He added that HP's CSR efforts had made it a world leader both in financial performance and in global citizenship.

The conference also featured a carbon-neutrality commitment. International delegates were required to purchase renewable energy offsets to ensure a zero-carbon footprint for the event.

Thailand is the first country in South-east Asia to host the annual conference, which was organised by Hong Kong-based CSR Asia.