Corporate social responsibility (CSR) and “corporate citizenship” are also often used synonymously. The confusion of terms shows, on the one hand, that CSR is a broad field and covers many sub-areas, while on the other hand, that the term itself is misleading. This is because “responsibility” implies an externally imposed principle and emphasizes the less voluntary nature of CSR. These days, large companies cannot afford to not take CSR seriously. Some employ CSR specialists who help to not only formulate the companies’ moral code but also to monitor its implementation.

Corporate social responsibility is a business’s concern for the welfare of society. This concern is displayed by managers who take into consideration the long-term interests of the company and the company’s relationship with the society it operates. A new theory in social responsibility is sustainability. Sustainability is the concept that companies that are socially responsible will outperform their peers by not taking CSR seriously. Some employ CSR specialists who help to not only formulate the companies’ moral code but also to monitor its implementation. Their research indicates that, although some corporations are still practicing unethical behavior, many more indicated that they have a social responsibility to their stakeholders.

Abstract
Although the topics of business ethics and Corporate Social Responsibility (CSR) are not new, this article focuses on the changing role of both subjects in the current business world. Having heard much about CSR in the past, the authors were under the impression that it had taken hold as a movement and more and more corporations were leaning toward ethical business practices and social responsibility. Media attention on the shocking revelations of the tobacco industry stimulated their interest in investigating this impression. Their research indicates that, although some corporations are still practicing unethical behavior, many more indicated that they have a social responsibility to their stakeholders.

Keywords
Accountability, Corporate culture, Ethics, Social responsibility, Stakeholders

Citation

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