COMPARISON OF METHODS OF EVALUATION THE CORPORATE SOCIAL RESPONSIBILITY

Pavol Grman¹, Zuzana Kapsdorferová², Petronela Tarinová³
Slovak University of Agriculture in Nitra¹²³
Faculty of Economics and Management, Department of Management
Tr. Andreja Hlinku 2
Nitra, Slovak Republic
e-mail¹: pavol.steven.grman@gmail.com

Abstract

The concept of CSR and comparison methods of evaluation CSR has gained increasing attention from plentiful businesses, business-analysis authors, non-governmental organizations (NGOs) and other bodies. Various concepts of CSR have been evolved in order to classify the character of business in relation to society. CSR is a steadily changing concept which means different things to different sectors and countries. Based on a world standards of corporate social responsibility (CSR), an article compare the methods of evaluation of the corporate social responsibility in international level and also to compare two guidelines of CSR. The four CSR standards are UN Global Compact, ISO 26000 Guidance on Social Responsibility, Dow Jones Sustainability Index, SA8000. The method of analysis consist of many factors that reflect the importance of each standard. In total, 98 countries out of 133 countries made accessible by the World Economic Forum, apply at least one CSR standard. The findings show a significant difference in CSR standards among the states, which point out the various perceptions of the companies or needs of each country. The evaluation of methods of corporate social responsibility (CSR) becomes the problem. The question is which approach is appropriate, because its choice may depend from the findings “whom and to what purpose the evaluation serves”, from the object and subject of the evaluation, as well as from the awareness of current trends in the evaluation. The aim of this article is to compare appropriate methods of evaluation of the CSR. The CSR concept is closely connected with ethical, environmental and social development, sustainable improvement, management, philanthropy and different forms of altruism. De facto, CSR offers a set of principles and values on which is possible to construct a more cohesive society and to set up the changeover to a sustainable economic system.
Keywords: corporate social responsibility, methods of evaluation, sustainability

JEL classification: M14, L33, L22

1 Introduction

The evaluation of corporate social responsibility (CSR) becomes the issue. The practice determines that presently there are methods, standards and actions that grant evaluating this fact. The question is which path is the right one, because its choice can depend from the findings whom and to what logic the evaluation provides, from the object and subject of the evaluation, as well as from the perception of ongoing trends in the evaluation. The aim of this paper, based on an analysis, is to identify acceptable approach to evaluating the CSR of the organization. The CSR concept is closely associated with environmental, ethical and social analysis, sustainable improvement, management, philanthropy and different forms of donation. In fact, CSR offers a set of assumptions and values on which is possible to build a more united society and to authorize the transition to a sustainable economic system.

Keith Davis and Robert Blomstrom in their book Business and its Environment characterized social responsibility as (Davis, Blomstrom, 1966) "a person's obligation to consider the effects of his decisions and actions on the whole social system". The improvement came at the end of the sixties and seventies of the 20th century, when with the influence of bitter social change in western society were established definitions, they were less emphasized on the temperament of manager and more concentrated on the interaction between company and socio-economic system. The confirmation is the definition from 1973, which is based on the concept of good neighbourliness Eilbert, Parket, 1973: "Perhaps the best way to understand social responsibility is to think of it as good neighbourliness". The idea involves two aspects. On one hand, it means not doing things that harm the neighbourhood. On the other, it may be expressed as the independent assumption of the obligation to deal with solving the neighbourhood problems.

Corporate social responsibility comes in many various aspects and sizes (Carroll, 1979; Buciova, 2008; Dahlsrud, 2008; Kuliova, 2010; Remisova, 2011; Lorinczy, Sroka, Jankal, Hittmar, Szanto, 2015), but it commonly be categorized into three fields (Elkington, 1994): the first is economic; the second is social and the third is environmental.

Alexander Dahlsrud (Dahlsrud, 2008) in his work "How Corporate Social Responsibility is defined: an Analysis of 37 definitions" identified five main fields of
CSR: economic, environmental, social, stakeholders and voluntariness. He found that four of these five areas occur in 80% of the interpretation and at least three of the five fields are in 97% of the definitions.

Presently the evaluation of individual elements of corporate social responsibility has been lately becoming the problem in spite of the fact (Jankalova, 2013), that there are presently methods, standards and initiatives which empower to measure this status (Dow Jones Sustainability Index, FTSE4Good Index, Business Excellence models, DAXglobal Sarasin Sustainability Germany Index EUR, Ethibel Index, Global Challenges Index, MSCI World ESG Index, Global Challenges Index, UN Global Compact principles, STOXX Global ESG Leaders, STOXX Sustainability Indices, Dax Global Alternative Energy Index, Stoxx Europe Christian Index, Hang Seng Corporate Sustainability Index, Global Sullivan Principles, OECD guidelines for multinational companies, Ethical Trading Initiative Base Code ...). The problem is not the absence of these approaches, but the fact that not every approach can measure the state of CSR in each field, i.e. in economic, environmental, social, stakeholder etc.

In general the guidelines are voluntary and can be used as inspiration. Consequently, they are not subject to regulatory application. In many countries, several of the subjects of the guidelines are issue to legislation. In this situation, it is essential to be aware that the guidelines cannot replace or abrogate applicable national laws and regulations. In the following, there is a short introduction to each of the two international guidelines for CSR and also two world known standard and index whose are very important for evaluation of CSR

The aim of this article, based on an analysis, is to identify convenient approach to evaluate the CSR methods, standards and initiatives. Because of the many accesses to the evaluation of corporate social responsibility, this article analysis only the selected approach as sustainability indexes and guidelines. The paper is constructed as follows: section 2 describes the methodology approach; section 3 defines the theoretical background on structure, determination and application of sustainability indexes and the guidelines; section 4 reports the findings about secondary data on system, determination and application of sustainability indexes and guidelines; section 5 is the conclusion and reviews the methods of evaluation of the CSR activities of the organization and comparison of this methods.

Un Global Compact

The UN Global Compact is a global policy initiative for businesses, including ten general principles for corporate work with social responsibility. The principles frame on internationally recognized conventions within four areas: labour, human rights, the environment and anti-corruption. An enterprise or organization
can use the ten principles as inspiration, and can in extension, choose to join the UN Global Compact regularly. However, only enterprises with more than ten employees can be properly accepted into the UN Global Compact’s database. By joining, an enterprise execute to making the ten principles a part of its business activities and to note annually about the progress to the UN Global Compact.

**ISO 26000 Guidance on Social Responsibility**

ISO 26000 Guidance on Social Responsibility is an initiative of the International Organization for Standardization (ISO). Among other things, ISO 26000 consists of definitions, background, principles and seven essential subjects on social responsibility. The seven essential subjects are; organizational governance, labour practices, human rights, the environment, fair operating practices, consumer issues and community involvement and development. The main subjects have 37 related matters. ISO 26000 contributes guidance on how a socially responsible enterprise or organization can and should work with implementation, stakeholder involvement, due alertness and communication on its CSR achievement. ISO 26000 can be used as inspiration, but if it should be able to claim an enterprise socially responsible according to the Guidance, actual efforts must be formed within all seven core subjects. Certification to ISO 26000 is impossible. The requirements and contents of the individual elements of this standard are based on ISO 26000. Enterprises that already have one or more management systems (e.g. quality and environmental) can integrate these in a management system according to the standards of their country regulations.

**Dow Jones Sustainability Index**

Since the launch of the globally renowned Dow Jones Sustainability Index (DJSI) series in 1999, RobecoSAM has been driving innovation in the fields of ESG investing. Constructed on the strength of our accurate internal analytics and research, they have been founders in the development, construction and application of indices specifically for use by the asset management industry and more widely in driving the ESG movement worldwide.

They have developed some of the most sophisticated ESG index solutions accessible to the asset management industry through our unique and rare methodology for gathering, analysing, quantifying, and distributing ESG data. Each year they ask over 3,900 listed organizations around the world between 80-120 industry-specific questions focusing on economic, environmental and social factors that are important to the organization’s success, but that are under-researched in regular financial analysis. This data, connected with sustainability and risk/return objectives of investors, is used to produce our family of indices, including our global indices, sub-indices, and innovative products like the multi-factor smart-beta
ESG indices. Their ESG equity indices are based on RobecoSAM’s proprietary ESG database, covering over 600 ESG indicators for over 4,000 global companies.

**SA8000 Standard**

The SA8000 Standard is the leading social certification standard for factories and organizations across the globe. It was established by Social Accountability International in 1997 as a multi-stakeholder initiative. Over the years, the Standard has evolved into an overall structure that helps certified organizations determine their commitment to the fair treatment of workers across industries and in any country. SA8000 measures social performance in eight areas significant to social accountability in workplaces, attached by a management system element that drives constant improvement in all areas of the Standard. It is welcomed by brands and industry leaders for its accurate approach to ensuring the highest quality of social conformity in their supply chains, all the while without giving up the business interests.

## 2 Methodology approach

The aim of this article, based on an analysis, is to identify relevant approach to evaluate the CSR of the organization. The achievement of the aim was preceded by:
- CSR definition and identification of CSR elements,
- analysis of sustainability indexes in point of perspective of selected studies,
- analysis of two chosen guidelines for CSR
- analysis of approaches to evaluate the CSR in point of own research and experience.

## 3 Theoretical background

Currently existing autonomous agencies (Dow Jones from Switzerland, Ethibel from Belgium, FTSE from UK, Business in the Community from UK, James Ethics Centre from Australia, ECPI from Belgium, EIRIS from UK, OEKOM Research AG from Germany), which ones deal with the valuation of corporate social responsibility. Their improvement is in the creation of own indexes with which they measure the performance of organizations that behave responsibly towards society. A choice in which organizations may be included in these indexes depends on the achievement of the criteria of "socially responsible behaviour" that is setting independently by the agencies. Between the significant international indexes belong Dow Jones Sustainability Index, Global Challenges Index,
FTSE4Good Index, Ethibel Index and MSCI World ESG Index. In last years, increased an importance of indexes applied only at local level. An example are DA-Xglobal Sarasin Sustainability Germany Index EUR, STOXX Global ESG Leaders Global Challenges Index, STOXX Sustainability Indices, Dax Global Alternative Energy Index, Stoxx Europe Christian Index and Hang Seng Corporate Sustainability Index. A lot of authors have involved with the research of individual indexes structure and their function. Studies on sustainable indexes can be divided into three sections:

- those which analyse and explore the framework of sustainability indexes (Sjostrom, 2004; Mitchel et al., 2004; Hamner, 2005; Kasparova, 2006; …),
- those which explore the function of sustainable indexes (Sjostrom, 2004; Beurden, Gossling, 2008; Cerin, Dobers, 2008; …) and
- those which explore other aspect, such as their application by the evaluation of Corporate Social Responsibility activities of organization (Avlonas, 2004; Jankalova, 2013; …).

A combination of the first two accesses is research of Sjostrom (2004), in which he classified thirteen organizations providing sustainability indexes for European, American, Asian, and Global markets. It was demonstrated that (Sjostrom, 2004) all indexes also do an evaluation of the financial power of the organization, because there wouldn't be a lot of a points of these indexes if there was a financial replacement. None of investors would sacrifice financial reward even if it was for a good reason, because their one and only aim is to maximize the return on the invested money. The various providers draw the index elements from different investment universes: Some use traditional indexes, such as Standard & Poor's Global index or Dow Jones World Index. Most sustainable indexes are market capitalization weighted, which means that every stock's weight in the index is equitable to that stock's total market value. A lot of indexes have a fixed number of constituents, so if one organization is excluded it is directly replaced with another. The amount of constituents in the described indexes varies from 45 to 2,343. The indexes are basically reviewed every three or four months to assure that the index composition exactly represents leading sustainability organizations, and some are also checked daily for environmental, economic and social crisis situations that can lead to discharge from the index. The dominant underlying function behind the sustainability indexes is to measure the performance of organizations that meet particular sustainability criteria, and to manage investors with an SRI benchmark (Sustainable Responsibility Investment). With the other words, they want to simplify socially and environmentally responsible investments. Some index providers have a more extensive function, in this they also want to increase
consciousness about CSR and SRI and encourage socially and environmentally responsible performance, and one could assume that they are not only profit-driven but also values driven in their accomplishment.

Hamner (2005) investigated and analysed the structure of 12 indexes (Dow Jones Sustainability Index, Ethibel Global Index, Ethical Global Index, FTSE-4GOOD Global 100 Index, Humanix 200 Global, ASPI Eurozone Index, Ethinvest Environmental Index Australia, Jantzi Social Index Canada, Johannesburg Stock Exchange / FTSE 4Good Index South Africa, Humanix 50 Index Sweden, Calvert CALVIN Social Index USA, KLD Domini 400 Index USA) with the goal to find the main sustainability criteria used by the 12 indexes and to count the criteria by conceptual associations. The conclusion are in Table 1 and it shows the most popular criteria used by the analysed indexes.

Table 1 Frequency analysis of criteria in indexes of sustainable corporations

<table>
<thead>
<tr>
<th>Frequency</th>
<th>Sustainability criteria</th>
<th>Frequency</th>
<th>Sustainability criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>9x = 75%</td>
<td>Health and safety</td>
<td>4x = 33%</td>
<td>Communication</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Discrimination</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Legal compliance</td>
</tr>
<tr>
<td>8x = 67%</td>
<td>Corporate governance</td>
<td>3x = 25%</td>
<td>Contracts</td>
</tr>
<tr>
<td></td>
<td>CSR performance reporting</td>
<td></td>
<td>Codes of ethics</td>
</tr>
<tr>
<td></td>
<td>Labor and union relations</td>
<td></td>
<td>Animal relations</td>
</tr>
<tr>
<td></td>
<td>Pollution prevention</td>
<td></td>
<td>Risk management</td>
</tr>
<tr>
<td>6x = 50%</td>
<td>Training and education</td>
<td>2x = 17%</td>
<td>Environmental performance</td>
</tr>
<tr>
<td></td>
<td>Quality</td>
<td></td>
<td>Relations to customers and suppliers</td>
</tr>
<tr>
<td></td>
<td>Compensation</td>
<td></td>
<td>Energy sources</td>
</tr>
<tr>
<td></td>
<td>Diversity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5x = 42%</td>
<td>Innovation</td>
<td></td>
<td>Leadership and incentives</td>
</tr>
<tr>
<td></td>
<td>Benefits</td>
<td></td>
<td>Management</td>
</tr>
<tr>
<td></td>
<td>Human rights</td>
<td></td>
<td>Non-executive director remuneration</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Conduct of business</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Sustainability assessment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Rights Management</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Profit sharing</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Family support</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Product safety</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Recycling</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Environmental management system</td>
</tr>
</tbody>
</table>


That one research provides (Hamner, 2005), that the most important consideration is the powerful focus on internal employee relations for sustainability, such as health and safety, labor relations and pollution avoidance. Hamner’s point of view, investors know that good achievement is created by a good business culture and sustainability programs should focus on internal improvement first and external development second. It was also noted that three of the major criteria are
often integrated: education and training leads to prevention of pollution which increase health and safety. Hamner's research proved earlier completed Mitchel's research (Mitchel et al., 2004), who analysed indexes DJSI, Ethibel, FTSE4Good, Domini400 and Calvert. By the comparison of monitoring fields, he found out the conclusion that the checked field of the individual indexes differed obviously. On the disparity of indexes also pointed Kasparova (2006). Her research was based on expanded research of Hamner (2005). The other researches are dealing with the application of the sustainability indexes by the evaluation of Corporate Social Responsibility activities of organizations (Avlonas, 2004; Jankalova, 2013). It is mostly this research area that indexes are the tools of coverage, self-assessment and assessment of CSR activities of companies (Table 2).

Table 2 **Research on CSR models, standards, guidelines and indexes**

<table>
<thead>
<tr>
<th>CSR approach</th>
<th>Tool for reporting</th>
<th>Tool for self-assessment</th>
<th>Tool for assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>The EFQM Excellence Model</td>
<td>++</td>
<td>+++</td>
<td>+++</td>
</tr>
<tr>
<td>Social Accountability - SA 8000</td>
<td>+</td>
<td>+</td>
<td>+++</td>
</tr>
<tr>
<td>ISO 14000</td>
<td>++</td>
<td>++</td>
<td>+++</td>
</tr>
<tr>
<td>EMAS</td>
<td>+</td>
<td>++</td>
<td>+++</td>
</tr>
<tr>
<td>Accountability 1000 (AA1000)</td>
<td>++</td>
<td>+</td>
<td>+++</td>
</tr>
<tr>
<td>Global Reporting Initiative (GRI)</td>
<td>+++</td>
<td>++</td>
<td>++</td>
</tr>
<tr>
<td>Value Management System (VMS)</td>
<td>++</td>
<td>++</td>
<td>++</td>
</tr>
<tr>
<td>Dow Jones Sustainability Index</td>
<td>+</td>
<td>+</td>
<td>++</td>
</tr>
<tr>
<td>FTSE4good</td>
<td>++</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Source: Comparison by Avlonas, 2014.*

**A comparison of the most essential contents**

The purpose of the two international guidelines is to establish a simple international basis for responsible business policy. The guidelines are integral to each other. They involve a lot of issues and sub-issues, and the phrasing and use of particular words and terms varies considerably. If an enterprise wants to apply the guidelines in work place, it is appropriate to examine the literal wording of the relevant paragraphs.

A term appearing in all the two guidelines is due alertness. Mostly it composes a structured process through which circumstances of the enterprise within one or more fields are analysed to classify risks, costs and profits. For the function of the two international guidelines for CSR, due alertness is a method for the organizations to address possible CSR objections. The method includes recognition of certain and possible adverse social, environmental and economic impacts,
prevention and alleviation of such impacts, how the enterprise enable access to
cure, and finally how the enterprise will communicate about this process.
By comparing the contents of the two guidelines, it can be divided into the fol-
lowing four topics:
- Human rights,
- Labour,
- Environment,
- Economic and business issues.

**Overview of the contents of the guidelines**

**Human rights**

<table>
<thead>
<tr>
<th>ISO 26000</th>
<th>UNGC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Protection and respect</td>
<td>Protection and respect</td>
</tr>
<tr>
<td>Political involvement</td>
<td>Political involvement</td>
</tr>
<tr>
<td>Policy</td>
<td>Policy</td>
</tr>
<tr>
<td>Due diligence</td>
<td>Due diligence</td>
</tr>
<tr>
<td>Remedy</td>
<td>Remedy</td>
</tr>
<tr>
<td>Human rights risk situations</td>
<td></td>
</tr>
<tr>
<td>Resolving grievances</td>
<td></td>
</tr>
<tr>
<td>Discrimination of vulnerable groups</td>
<td></td>
</tr>
</tbody>
</table>

**Labour**

<table>
<thead>
<tr>
<th>ISO 26000</th>
<th>UNGC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment relationships</td>
<td>Employment relationships</td>
</tr>
<tr>
<td>Workers’ rights, including the right to join trade unions and to collective bargaining</td>
<td>Workers’ rights, including the right to join labour unions and to collective bargaining</td>
</tr>
<tr>
<td>Working conditions and social protection</td>
<td>Forced labour</td>
</tr>
<tr>
<td>Forced labour</td>
<td>Child labour</td>
</tr>
<tr>
<td>Child labour</td>
<td>Discrimination in employment and occupation</td>
</tr>
<tr>
<td>Discrimination in employment and occupation</td>
<td></td>
</tr>
<tr>
<td>Cap on weekly working hours</td>
<td></td>
</tr>
<tr>
<td>Health and safety at work</td>
<td></td>
</tr>
</tbody>
</table>
Environment

<table>
<thead>
<tr>
<th>ISO 26000</th>
<th>UNGC</th>
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<tr>
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<td></td>
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<td>Cap on weekly working hours</td>
<td></td>
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<tr>
<td>Health and safety at work</td>
<td></td>
</tr>
</tbody>
</table>

Economic and business issues

<table>
<thead>
<tr>
<th>ISO 26000</th>
<th>UNGC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair operating practices</td>
<td>Anti-corruption</td>
</tr>
<tr>
<td>Anti-corruption</td>
<td>Indirect transparency and disclosure of information, as annual reporting to enterprises is required</td>
</tr>
<tr>
<td>Responsible political involvement</td>
<td></td>
</tr>
<tr>
<td>Organisational governance</td>
<td></td>
</tr>
<tr>
<td>Fair competition</td>
<td></td>
</tr>
<tr>
<td>Transparency</td>
<td></td>
</tr>
<tr>
<td>Respect for property rights</td>
<td></td>
</tr>
<tr>
<td>Promoting social responsibility in the value chain</td>
<td></td>
</tr>
</tbody>
</table>

4 Results and findings

The main results and findings of this study are:
- The issue of the individual indexes (Jankalova, 2013) is the objectivity of the data collected, since the sources are personal interviews, annual reports, websites, reports on sustainable improvement and appropriate environmental protection of analysed organizations. In spite of verification by the independent auditor, these articles often show signs of individual reality due chiefly
mutual incomparability of data. Another issue is transparency in the evaluation of CSR maintained by rating agencies, because these agencies often use a method which is not revealed, because it is their know-how. Some rating agencies announced indexes that assess only the organization's reputation. In that case, the starting point is stakeholders’ views on the organization acquire especially by questionnaire survey. The issue in that case is known facilitating of large organizations, as these communicate with the society more often than small, of which beneficial and constructive activities know often only small group of people.

- Noticed indexes are the basis for sustainable investments too. The issue is that, since individual indexes are various in analysed fields and also in indicators in the different areas and scales defined for each field, it is very crucial to compare these indexes.

Incomparability of indexes also cause:

- The different definitions of CSR that confusedly identify the desired performance of the business entity. While in foreign countries, we can talk more about corporate philanthropy (for many organizations is that aid to foundations and support non-profit projects) in Europe CSR mirrored in integration of principle fields of CSR into the business strategy of the organization.
- Different functions of sustainable indexes.

5 Conclusion

The analysis of sustainability indexes is presented as review of analysis on structure, function and application of sustainability indexes in the article. The results of these data are stated in the part 4. This article is based on information gathered through extensive literature review (research studies, research publication, documents about sustainability indexes using web and research databases and the author's own experience).

The field of the corporate social responsibility evaluation also involved a number of standards and initiatives, which differ in sphere and function for which they were constructed. For the instances are UN Global Compact principles, Global Sullivan Principles, OECD guidelines for multinational companies, Ethical Trading Initiative Base Code and ISO 26000 corporate responsibility standard. For company reporting are essential standards as Global Reporting Initiative, World Business for Sustainable Development Reporting Project and AA1000 AccountAbility/Assurance Standard. As the starting point in this field can be considered ISO 26000 corporate responsibility standard, even though it does not
serve the evaluation level of corporate social responsibility and even it is not designed for the functions of certification. It is "only" a scheme for social responsibility and is used by a large number of organizations as a way of achieving and managing performance in this appreciation. (ISO, 2014) It helps clear up what social responsibility is, helps to institutions and organizations explain principles into effective actions and shares best procedure from around the world relating to social responsibility. Actual, it is a willing guidance in the field of the management, protection of human rights and the environment, labour practices, responsible business and to support the improvement of relations with stakeholders. By accepting the requirements of this standard, organizations undertake to comply with the principle of social responsibility in all three dimensions of sustainable improvement – economic, social and environmental.

References