

# Corporate Social Responsibility:

## WHY IT MATTERS FOR MARKETERS

Citro

Products and services matter, but without creating shared value and emphasizing a positive social impact, can your brand really sustain itself?

Corporate social responsibility (CSR), also called [corporate citizenship](#), lends itself well to sustainable business practices and is a concept many brands today follow for pretty obvious reasons that we'll get into.



## What Is CSR?

CSR as a whole is a broad initiative and business model that can be broken down into various forms of a company's commitment or involvement in ethical business operations. It involves companies being socially accountable to themselves, their stakeholders, and the public by understanding how their business actions impact elements of society, specifically as they relate to environmental, social, and economic facets.

Through a CSR strategy, brands not only positively influence their customers and community, but they also elevate their brand's image and supercharge their reputation for being admired leaders in their respective industries.

## Types of CSR

Examples of CSR are all around us because, these days, there's little getting around it as a business owner, at least if you wish to succeed in the long run. Here are some common examples of CSR that we see today.



## Environmental Responsibility & Sustainability

- What are you doing to be more environmentally aware? What are your competitors doing? Sustainability is no longer a trend; it's a necessity if you wish to create valuable partnerships with your stakeholders. Such practices include reducing energy consumption and your carbon footprint, recycling, conserving water, helping wildlife, and implementing more sustainable measures.
- Don't know how to start? Even something as simple as replacing plastic cups in the office and supplying employees with reusable water bottles is a step in the right direction.

## Diversity, Equity, & Inclusion

- Everyone, from your employees to your clients to your customers, need to feel like they matter. Diversity, equity, and inclusion (DEI) are first prioritized by leadership because they have the power to influence company stakeholders. By fostering a culture where everyone is welcome as their true selves and each individual's skills are celebrated, you'd be amazed at how much more productive and enthusiastic people are about your organization.
- Remember, your employees are your biggest advocates, and if they feel supported and valued, you have a major advantage over your competition.

## Economic Responsibility

- Before we get to this point, we're not suggesting that you deep discount your product or services. We understand the need to make a profit, but it's important to engage in ethical economic practices. This means selling your product at a fair price and taking measures that benefit the greater good of society rather than just maximizing your profits.
- Other examples of positive economic practices include paying fair wages and benefits to your team, supporting local charities, creating quality products, and being transparent about financial motives. Something important to note here is that if you produce high-end merchandise with quality material, mark it what it's worth in terms of price. If you follow the best CSR practices, you'll be surprised at how many people will do business with your company.



## Philanthropy

- What's important to you? Are there certain causes or organizations that are near and dear to your heart? Taking part in philanthropic activities and becoming involved in charity boosts your brand's image and does good for other people. Many brands and companies partner with nonprofit organizations and regularly donate a percentage of their profits to their cause. Others also choose to donate their own product.
- A great example of this would be [Bombas' "One Purchased = One Donated" initiative](#). Bombas is a popular sock, shirt, and underwear brand, and through their network of over 3,500 giving partners, they're able to donate one item for every item purchased.

## Legal Ethics

- Legal CSR practices require your business to align with international norms and uphold standards related to transparent operations, legal rules, regulations, and other requirements that impact your investors. You must follow all laws and regulations in your day-to-day business operations, such as tax requirements and health and safety guidelines. Once you're found liable for misleading the public or not following certain laws, it's hard to recover.
- Things that could cause legal drama for your business include selling known defective products that cause injury or illness, mistreating employees, wage violations, and misleading advertising.



## How CSR Aligns With Successful Marketing

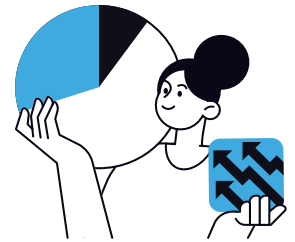
When marketing your brand, your ethical practices matter tremendously in terms of how the public reacts to your messaging and if it'll convert into leads and sales. Today, most consumers expect companies to be socially, economically, and environmentally responsible, and if they're not, they'll look elsewhere. And as we said before, it doesn't matter if you're selling your products for an astonishingly lower price than your competitors. If your target audience isn't compelled because you lack CSR, you won't sustain them.

As a prime example, just look at [Patagonia](#), a popular outdoor clothing and gear brand. They're certainly not the most affordable brand, but in addition to the quality of their products, they keep CSR at the forefront of their mission. They even have a [specific section of their website dedicated](#)



[to social responsibility](#), what they're doing, and how they've made an impact. That's why their following is so strong and loyal. That's huge with CSR and marketing - loyalty.

Aligning your marketing strategy with successful CSR tactics does wonders, not only for your brand's image and reputation but also for increased visibility. When local communities or businesses see you doing good, it'll open the door for positive press, partnerships, and ultimately, long-term customers.



## Fast Facts About CSR

It's not a question of whether you *should* incorporate CSR principles into your business and marketing strategy; it's simply a matter of *when* you will start. The benefits are there for brands who take the time to practice positive business ethics. Take a look at some of the facts below.

- [86% of consumers](#) take into account a company's CSR when deciding on a purchase.
- Consumers are [4-6 times more likely](#) to buy from a brand with a strong and defined purpose.
- [93% of employees](#) believe companies must lead with purpose.
- [90% of Gen Z](#) wants brands to be socially responsible.
- [Nearly 66% of consumers](#) are willing to pay more to buy from a brand that is socially and environmentally responsible.

## Create Positive Messages for Your Brand

We've worked with clients to help them craft messages about their mission and values to their target audience, and we can do it for you too. Establishing a strong brand presence through CSR initiatives is likely to attract more loyal customers, increasing your chances of making a meaningful impact with your products and services.

Let's start by defining your goals. [Connect with us](#) and we'll help you get started.

