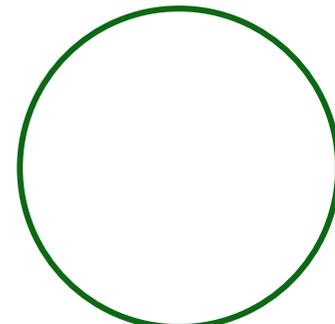
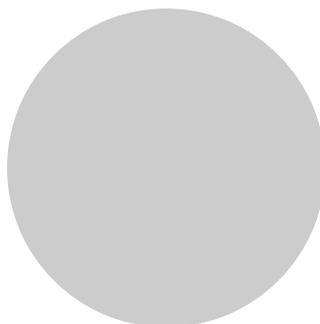
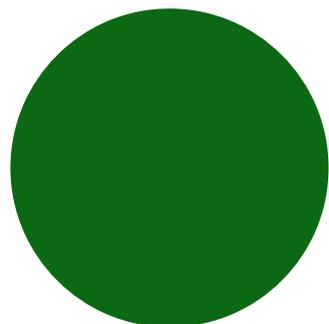


Responsible Business Conduct: The Business Case for SRI



United Nations Conference Centre, Bangkok

3rd November 2009

Challenges: Building a Consensus

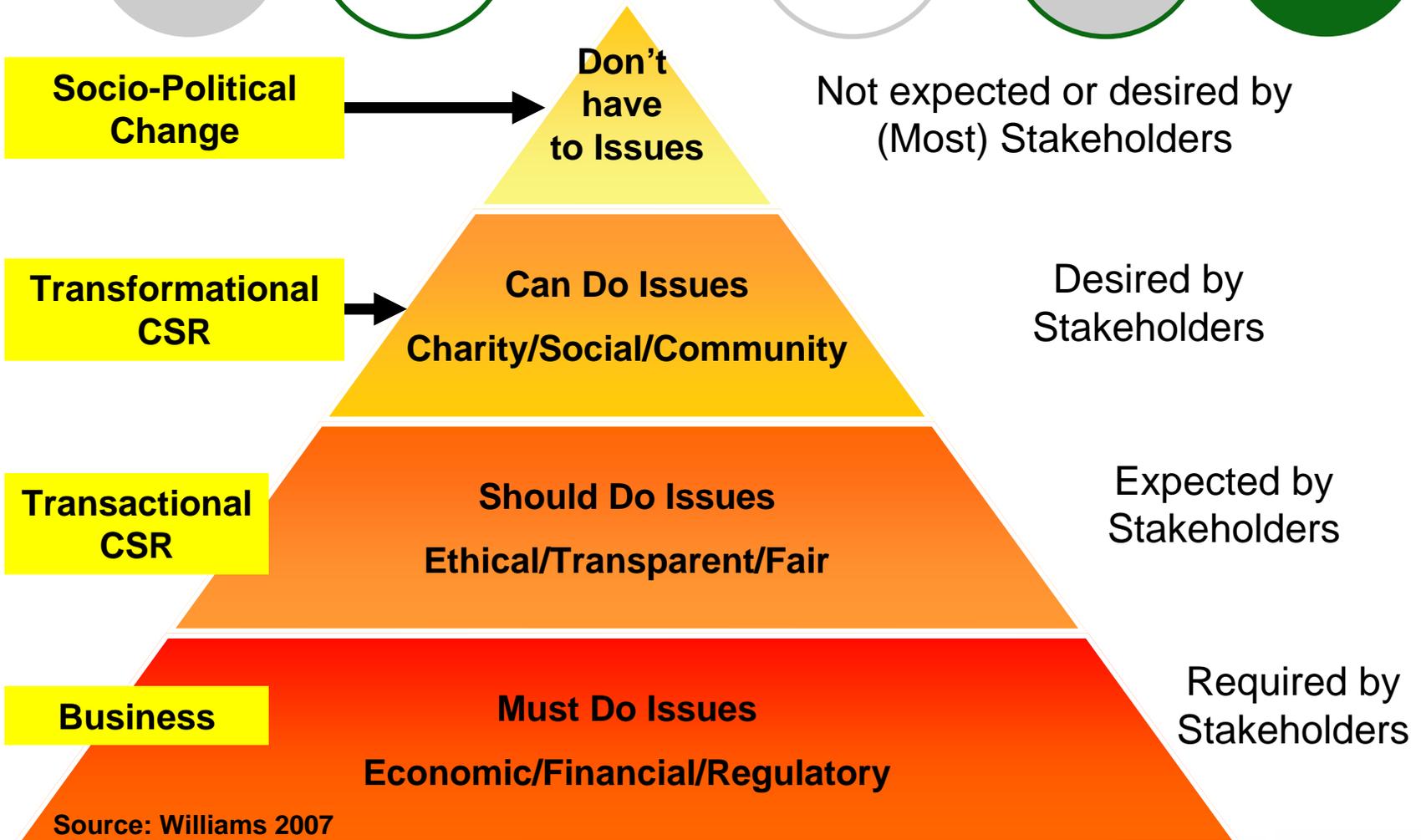
- There is now a consensus on what CSR is...
- *“Responsible businesses achieve success by going beyond what is required by law to make a positive and sustainable impact on society and the environment through their management, operations and products and through their engagement with stakeholders including employees, customers, investors, communities and suppliers”*
- **Triple Bottom Line**
 - Economic/Financial
 - Environmental
 - Social
 - + Stakeholder Engagement

What is CSR: The Official Position...

“The Silver Book takes a strategic perspective on contributions to society. Social contributions are not just about philanthropy or meeting an external set of compliance criteria on Corporate Social Responsibility (CSR). Rather, they are about creating sustainable benefits to society as part of making a business competitive over the longer term. Done right, such contributions enhance brand image and increase the ability to attract and retain the best workforce, translating into better client satisfaction, improved customer loyalty and ultimately, stronger financial performance.”

Source: Silver Book 2006

An Efficient Stakeholder Pyramid...



What is SRI?

“Socially Responsible Investing (SRI) is an investment process that considers the social and environmental consequences of investments, both positive and negative, within the context of rigorous financial analysis. It is a process of identifying and investing in companies that meet certain standards of Corporate Social Responsibility (CSR)...”

(Social Investment Forum, 2003)

Investors like CSR...

- Global SRI Investment Funds are big business:
 - UNPRI signatories US\$18 trillion AUM
 - Around US\$5 trillion in Global SRI Funds
 - US\$300-500 billion in Syariah compatible funds
 - More than US\$2.7 trillion in US and €1.2 trillion in Europe
 - Asia around US\$32.3 billion in around 200 funds

CSR in the investment decision...

- SRI investors use standard financial analysis based on risk adjusted return with “SRI Overlay”
 - Valuation based on Discounted Cash Flows (DCF)
 - Valuation based on Comparative Returns Methods
 - Valuation based on Option Values
- The SRI Overlay provides additional non-financial information on potential company performance

Company Valuation...

**DISCOUNTED
CASH FLOWS**

**CSR
Decreases
Risks**

**Added
Shareholder
Value**



预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_8131

