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**TITLE**

Foreword

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# Foreword

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Corporate social responsibility (CSR) has gone mainstream; an increasing number of companies are realising not only that CSR is their franchise to operate sustainably but also that their ability to establish trust with a new generation of consumers and citizens depends on how the company is perceived as an actor in society. Sustainability is thus increasingly becoming a core ingredient of companies' strategies for competitive advantage.

Now that the case for CSR has been made, the time has come to further clarify the mechanisms through which CSR affects stakeholders, in order to enable companies to shape effective sustainable strategies. Much can also be learned from the forerunners in this field about the pitfalls in implementation, and the organisational learning that is required to implement effective CSR strategies throughout the organisation.

In this coherent collection of essays edited by Céline Louche, Samuel O. Idowu and Walter Leal Filho, the new landscape of CSR is clearly coming into focus. While the authors report that there are still environments, such as Japan, where most CSR efforts are focusing on minimising risks, the studies of most authors in this volume illustrate a landscape where CSR is being used resolutely as a focal point of strategy, with its competitive advantage stemming not only from the perception of stakeholders but also from real economic advantages created in the value chain.

Some of the chapters in this volume focus on the former and illustrate how CSR can create non-economic value in the consumer's mind, and hence become a great brand-building tool. The majority of the chapters, however, focus on economic value added and illustrate through case examples how firms can benefit strategically.

As in any sound academic work, the various authors are raising some puzzles and linking CSR to mainstream theory. For example, if the search for competitive advantage is usually based on differentiating factors, why then is it that so many companies' CSR efforts tend to converge on the same well-worn recipes?

Truly implementing and benefiting organisation-wide also raises two implementation issues dealt with in some of the chapters. One is the resistance to change that must be overcome. The other is the importance of the processes of innovation and learning which are central to refining the CSR approach in practice. Even the role of consultants as catalysts is critically examined in this volume.

Some chapters also debunk the myth that CSR is for large firms, illustrating how SMEs can greatly benefit. Actually, smaller firms stand to benefit as a result of many factors: for example, changing customers' attitude, which opens new opportunities, and changing buying behaviour of the now CSR-conscious large firms and public authorities.

This volume also points to some of the challenges ahead both for management and for authorities. Managers will have to progress in measuring and monitoring the value that CSR brings. And regulators will have to become adept at creating a context that allows CSR initiatives to soar beyond the traditional regulatory compliance effort.

This book not only offers researchers an overview of where the research on CSR stands, but it is also an eye-opener for the curious manager. As Chapter 6 by Barbara Del Bosco points out, in the end the role of the entrepreneur is crucial, as any proactive organisational change requires an act of leadership. Lest we want to be left behind, as leaders of our organisations we are challenged by the speed of what is happening in the CSR arena to take the lead in our organisations and commit to change.