



In Romania, CSR is usually part of the PR department and there are just a few companies which have a CSR specialist. How would you comment this situation?

To be effective, CR should be linked to the key non financial risks a company faces and which if materialised could have a adverse financial impact on the business.

Understanding and mitigating these risks is key to the long term sustainability of the business. This makes CR a strategic proposition and as such would be better placed reporting to the CEO or one of the more market facing functions with senior interaction with key departments like Risk Management, Governance, Sales and HR.

This said, if the Communications team looks after and manages in a quantifiable way reputation risk and brand then there may be an argument for CR reporting into the Communications area.

Evidencing sustainability (that is, being around for the longer term) is of interest to key stakeholders like employees, shareholders and customers. CR's precise focus will depend on the type of business; a service company will focus on people and its ability to attract and retain the best employees.

PR for CSR? How much should a company spend on communicating its CSR programs?

CR is an investment and so what price does a company put on its reputation?

In simple terms, a company should look at the risks it needs CR to mitigate and then cost the programmes to achieve this.

In your opinion, what is the role of social journalism within a society, the role of journalists who are willingly supporting CSR campaigns?

Rob Challis: In 5 years, CSR will be a risk discipline

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To highlight the strategic relevance of CR in the area of sustaining reputation and building the links to sustainability through good corporate behavior and citizenship and spreading this message through publicly highlighting examples of best practice.

In Romania, it seems to be a certain difference between the way companies perceive CSR and the way NGOs perceive it. What's the situation in UK?

Same as Romania. NGOs see it as a power for societal good and miss the fundamental point that this in isolation is not sufficient to sustain the cost of CR. Linking social good with profit and reputation is key so the NGO/society element is an outcome and not a driver.

□ What companies do you admire from a CSR point of view and why?

Marks and Spencer because it is a strategic discipline and is a quantified success.
Man Group plc because it is fully linked to what makes their business sustainable and they communicate it very well on their web site and in their Annual Reports.

How do you think CSR will look like in, let's say, 5 years? What would be the trends?

Very much a risk discipline which quantifies the true financial value of reputation.
This, I believe, will be driven by the capital markets and other market place stakeholders as they seek to differentiate between sustainable companies and those which are not sustainable.
We are already seeing this trend post recession in Western Europe and the USA.

Rob Challis, Global Head of Corporate Responsibility, Man Group plc

In November 2006 Rob was invited by the Man Group Board to take up the position of Global Head of Corporate Responsibility reporting into the Group Chairman. His appointment followed a long career, with a number of Board appointments, with major financial institutions in international banking and finance.

Rob co-founded Quadrant Risk Management (International) Ltd some 17 years ago. He has broad experience with a number of major financial institutions and regulators and is a globally recognised expert in strategic and business planning, corporate governance, compliance, climate change, risk assessment and evaluation and embedding these disciplines into global financial institutions.

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He is also a highly respected specialist in risk management training. Over the last 17 years much of his work has been in pioneering bespoke knowledge transfer methodologies and the development of business aligned risk management structures.

Prior to Rob's invitation to join Man, he spent his final 4 years at Quadrant leading and facilitating the creation of Man Group plc's global risk management, governance, compliance and corporate responsibility architectures.

Rob now runs Tangent Synergy Ltd, a niche Corporate Responsibility and Risk Management consultancy which has client relationships with many global companies, charities and not for profit organisations.

A regular public speaker on risk and corporate responsibility related matters, Rob is also a Trustee and Director of the climate charity Global Action Plan and an adviser to a number of medical related charities.

Personal Profile: - <http://uk.linkedin.com/in/robchallis>

*Interview by Rebeca Pop, Forum for International Communications
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