Lady Olga speak at the online conference on The Global CSR Day

Check Against Delivery
Seul le texte prononcé fait foi
Es gilt das gesprochene Wort
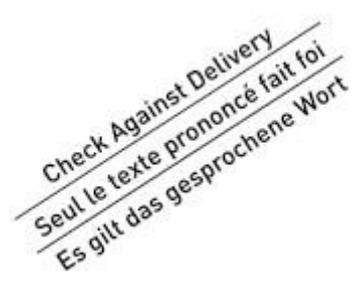
The corporate CSR profile determines how the stakeholders perceive the organisation. The corporate image is the perception of the company by society.
Essential elements to achieve this is **Tone at the Top** from the board of directors and **Walk the Talk** *by management*. When examining how to gain or lose credibility, many companies have realised that it takes years to build up a strong brand and reputation and seconds to erase it.

Prevent the risk of irregularities and failures
To protect the reputation, particular risk areas that have emerged on the company's agenda are; fraud, data breach, corruption, cyber-crime, natural disaster, and corporate social responsibility violations - such as human rights violations.

To run a sustainable business, the board and management must know the risks and expectations from the laws and regulations. Therefore we all must work relentlessly to prevent these irregularities, failures and potential CSR issues.

Have an action plan if something goes wrong!

The three components in Corporate Social Responsibility (CSR) are:
1. Environment, 2. Social and 3. Economic issues.

Sometimes the three tend to be isolated in their different pillars due to organisational setup or low level of maturity in the organisation, or about focusing sales on economic growth. However, the risks should neither be underestimated nor neglected.

The eye must be raised from an issue-level to a holistic view, including monitoring, identifying potential patterns, controls in different dimensions, risk governance process, accountability, and transparency.

Third-party risks are underestimated or neglected
The business environment is today much more complicated and integrated. Our expected deliveries and success are highly dependent upon external parties and external factors, direct as well as indirect. In that perspective, we also depend on third-party business partners, where the problem often occurs. Therefore, incorporate the third-party risks in the risk management process.

The conclusion is that CSR needs to be on a corporation's and the organisation's Governance, Risk Management, Compliance and even IT Security agenda. From the top executive level to the local management's daily work. This needs to be done with practical guidance, sufficient support and the right tools. There should be triangulation between Identity, Profile, and Image. Identity is what the corporation is, has and will be.
This and many more CSR issues will be discussed today