

Lyra Jakulevičienė

Head of Office, UNDP Lithuania

lyra.jakuleviciene@undp.org

Corporate Social Responsibility – does it matter in the context of economic downturn?

Corporate Social Responsibility (CSR) represents one of the modern tools of organizational change towards sustainability. Business examples in Lithuania and elsewhere prove that CSR can only add value if taken seriously and is well integrated in business operations. It could then lead to a better image in the society, stronger relations with stakeholders and communities in which company operates, better risk management and increase in sales. At the same time, during economic recession a question is infrequently raised: does CSR matter when a company is striving to survive? Is it a game where one side wins and other loses? Is it at all possible to reconcile business core role and the care for society, environment and employees? Is CSR a luxury or a necessity in times of crisis?