

Creating Value

Companies are expected to play an increasingly important role in making the world a better place. Customers, employees, and investors are becoming more engaged and concerned with businesses that take steps to improve their internal environments and contribute to overcoming economic, social, and environmental challenges within their communities.

Global reports demonstrate the growing importance of corporate social responsibility (CSR), with key findings indicating that nearly 70% of consumers are more motivated to purchase from companies committed to broader societal benefits. Furthermore, the majority of investors (73%) believe that efforts to improve the environment and society influence their investment decisions.

For companies with outstanding experiences in this field, CSR is no longer optional. RATHER, It has become essential and fundamental pillar of executive management, especially with these companies benefiting from CSR by increasing their brand value, building trust with stakeholders, reducing costs, and developing products and services based on customer, investor, and employee inputs. In addition, CSR enhances competitive advantage, strengthens relative advantages, and positively influences the company's image among its employees, customers, and the broader community.

Amid the global trend towards humanizing cities, the knowledge economy, and smart use of data to make more informed decisions that meet the comprehensive development requirements by focusing on economic growth and creating a sustainable community, the pressure on governments and the private sector has intensified. Key challenges include understanding the scope of responsibility and sustainability and the added value they can bring, adhering to regulations and standards, innovating CSR practices, integrating CSR into core business operations, and the impact of these practices on product and service development and stakeholder relationship management.

Therefore, driving businesses growth will directly depend on recreating "added value" by transitioning from traditional CSR practices and initiatives to focusing on:

1. Systems
2. Technology
3. Innovation and creativity
4. Recycling
5. Gradual growth
6. Adaptation and responsiveness.

Today, businesses and governments alike view this shift as the next major revolution, comparable to the rapid digital transformation and the stunning development in broadband technology and artificial intelligence, which disrupted the way how businesses engage with the environment, society, and business.