CSR Past, Present, and Future

THE PSEG INSTITUTE FOR SUSTAINABILITY STUDIES @ MONTCLAIR STATE UNIVERSITY PRESENTS -A SWIFT & INTENTION PROGRESS REPORT
**Past Brief history of CSR**

- **1759**: Adam Smith’s *The Theory of Moral Sentiments*
- **1913**: Industrial Welfare Commission
- **1940**: Elton Mayo’s Hawthorne Study
- **1970**: Milton Friedman
- **1971**: C. E. D. The Social Responsibilities of Business Corporations
- **1979**: Archie Carroll’s pyramid
- **1984**: Edward Freeman Stakeholder Theory
- **2010**: Strategic CSR, Conscious Capitalism
- **2012**: Porter and Kramer Creating Shared Value
- **2010**: Strategic CSR, Conscious Capitalism
- **2011**: Porter and Kramer Creating Shared Value
CSR Past, Present, and Future

2019

PRI Principles for Responsible Investment

[Diagram showing the relationship between social, governance, and environmental dimensions]

- Environmental dimension (E)
  - Socially strong
  - Environmentally strong
- Governance dimension (G)
  - Social governance
  - Environmental governance
- Social dimension (S)
  - Mainly social
  - Mainly environmental

- Governance dimension (G)
  - Mainly governance
  - Environmental/governance
- Social dimension (S)
  - Socially strong
  - Socially weak
- Environmental dimension (E)
  - Environmentally strong
  - Environmentally weak

Feliciano School of Business
Montclair State University
### Sustainable investing surge tops $30 trillion

<table>
<thead>
<tr>
<th>Region</th>
<th>2016</th>
<th>2018</th>
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<tbody>
<tr>
<td>Europe</td>
<td>$12.0T</td>
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</tr>
<tr>
<td>United States</td>
<td>$8.7T</td>
<td>$12.0T</td>
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<tr>
<td>Canada</td>
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<td>$1.7T</td>
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<tr>
<td>Australia/New Zealand</td>
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<td>$0.7T</td>
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<tr>
<td>Japan</td>
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<td><strong>TOTAL</strong></td>
<td></td>
<td>$22.8T</td>
</tr>
</tbody>
</table>

SOURCE: Global Sustainable Investment Alliance

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**2019**

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TOP 10 RISKS OVER THE NEXT 10 YEARS

Long-Term Risk Outlook: Impact

Multistakeholders

1. Climate action failure
   - Weapons of mass destruction
2. Biodiversity loss
3. Water crises
4. Natural disasters
5. Human-made environmental disasters
6. Extreme weather
7. Information infrastructure breakdown
8. Cyberattacks
9. Infectious diseases

Color Categorization:
- Economic
- Environmental
- Geopolitical
- Societal
- Technological
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2020 - COVID-19

Lessons:
- Speed of change
- Dramatic change when there is a real threat
- Trust is foundation to implement ST/LT change

CSR Focus “People, People, People”:
- Business
- Employees
- Customers
- Partners/Suppliers
- Communities
- NGO’s
- Government
Future
危機 = Crisis
How to be Resilient and develop new ways of doing business and providing CSR...
- Zoom
- World Central Kitchen
- Healthcare and Minimum wage
- Sharing Economy
- Communities

Must have a CSR Strategy both ST/LT to build resilience
Q&A