

RECOMMENDATIONS FROM STAKEHOLDERS

FORMED AT ROUNDTABLE ON “SOCIAL RESPONSIBILITY – BEYOND PHILANTHROPY”
AUGUST 7, 2008

1. Corporate social responsibility (CSR) initiatives should be disclosed in the annual reports of the companies. Additionally, auditors may report on funding for these activities during an audit. A draft to adopt this procedure should be developed and submitted to the Securities and Exchange Commission Pakistan (SECP).
2. Wider understanding of the concepts of and differences between philanthropy and CSR needs to be developed by effective communication within and among business community members.
3. Key focus for companies should be katchi abadis and developing CSR initiatives on workforce development and adult literacy.
4. Consider developing assurance statements as an alternative to auditing regulations. Assurance statements allow for monitoring, credibility, and transparency without adding to company burdens.
5. Tax credits for corporate citizenship should be considered.
6. Conduct research, collect best practices and pool CSR programme information from within the business community.
7. Help in areas such as marketing and future development of CSR programmes may be requested from the international business community.
8. Offer incentives for CSR activities.
9. CSR and Sustainability Indexes on the stock market, like those of the London Dow Jones exchanges, should be considered.
10. Create a competitive environment for CSR to foster growth and innovation.
11. Formation of a Task Force that should be exclusively entrusted with the task of redistributing WPPF and WWF by utilizing the funds for the benefit of the employees, industrial areas, and workers' communities.
12. Engage government for public policy impact as appropriate.
13. Have a forum to share experiences and to develop CSR tools and role models.
14. Eliminate gender disparity through effective programs.
15. Capacity building of economic journalists in the area of CSR should be considered.
16. Curriculum for CSR should be introduced in business programs.
17. Highlight the importance and core function of public policy advocacy for regulatory & legislative reform by corporations through individual and collective action focused on creating an enabling competitive environment and capacity building for business and growth.