

THE NATIONAL  
COUNCIL FOR  
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ON WOMEN

For Immediate Release

**National Council for Research on Women spotlights *principled leadership* for promoting Corporate Social Responsibility**

New York (February 7, 2008) – The **National Council for Research on Women** gathered researchers and business leaders on January 29<sup>th</sup> to explore the latest trends and identify best practices in promoting Corporate Social Responsibility (CSR) with a focus on how diversity, and women leaders in particular, drives CSR efforts.

Hosted at the headquarters of **Weil Gotshal & Manges**, a member of the NCRW's Corporate Circle, the program highlighted the strategic implications for business, from the bottom line to recruiting and retaining top talent.

“CSR is not only the right thing to do, it also enhances financial performance and gives a competitive edge to companies who are interested in recruiting and retaining the top global talent,” said Council President **Linda Basch**.

Perched above Central Park, the conference room assembled a wide range of leaders and analysts from business, academia and the non-profit sector. Speakers included **Amy Davidsen**, from **JPMorgan Chase**, **Leslie Mays** from **Pfizer**, **Lisa Quiroz** from **Time Warner** and **Judith Samuelson** from the **Aspen Institute**.

“The challenge for many business leaders is how to align corporate social responsibility with the bottom line. The latest thinking focuses on CSR as a critical lens for identifying **strategic business opportunities** that can increase profits while also addressing some of the world's greatest challenges, such as **climate change, sustainable development** and **fair trade**,” said **Deborah Merrill Sands, Dean, of Simmons School of Management** who moderated the panel.

The latest research reveals that women and men view CSR differently, according to Judith Samuelson of the Aspen Institute.

“Women, more than men, tend to view their careers in terms of the **impact they can have on society** whereas men are **profit maximizers**,” Ms. Samuelson said. These attitudes will be explored in an MBA student survey report to be released by the Aspen Institute in early April.

Amy Davidsen who directs the **Office of Environmental Affairs** for JP Morgan Chase explained the enormous impact that companies can have through policy changes.

“We are **reducing our carbon footprint** by making our headquarters building energy efficient and by introducing a pilot program of using hybrid cars to shuttle our employees to the airport. These practices

matter to our staff and they **boost morale**. They not only protect the environment, they help attract and retain talent,” Ms. Davidsen said.

It is not always easy to introduce CSR initiatives, said Leslie Mays of Pfizer, particularly if there is **no obvious disaster**, such as an oil spill, to galvanize action. She recommended three prerequisites for advocating change within large companies: research data, thick skin and tenacity.

“You can’t be overly sensitive, and you must **map your program to your company’s business strategy**. You also have to be visionary as opposed to reactive,” she said.

The experts agreed on the need for **diversity offices and corporate social responsibility departments to work cooperatively** to advocate together on behalf of forward-looking policies and programs.

“It is important that diversity officers and CSR managers connect with each other and that the diversity team sets up a framework for consulting and planning with various departments and divisions. It is important to be **holistic and realistic**,” said Ms. Mays.

Another prerequisite, according to the experts, is to change the definition of success and to take a more **long-term view** of investments and policies.

“**Enron** was not just a few bad apples, it was a cultural problem. Recently, regarding the **sub-prime mortgage crisis**, someone said ‘*we go through these cycles*’ as if nothing were wrong with the underlying system. We need to create a different system and remember that shareholders are not a monolithic group. They care about CSR and the impact of corporate policies on society and the environment, and we are only going to be able to meet these expectations if business men and women take **a longer view**, one that looks beyond this quarter’s **share price**” Ms. Samuelson said.

The need for **principled and innovative leadership** to drive socially responsible policies and decision-making, although understood at the highest level of companies, including at the Board and CEO levels, does not always trickle down to **middle management**.

“There is sometimes a resistance by middle management as they see CSR as adding additional layers of work to their plates,” said Ms. Davidsen.

In conclusion, Council President Linda Basch said there was a need for **synergy and supporting change agents** within companies. “Leadership is critically important and CSR policies need to link directly to a company’s business strategy in order to gain organization-wide acceptance,” she said.

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