

News Release

FOR IMMEDIATE RELEASE

Impact rather than image maximises CSR investment

AUSTRALIAN companies need to concentrate on corporate social responsibility (CSR) programs that are more focussed on community impact rather than image, according to a new publication that promotes best practice in CSR.

The call was made at the launch of a new quarterly publication, *Business Community Intelligence*, which takes a fresh look at the issues surrounding CSR in Australia and overseas. The quarterly, which is aimed at Australia's top 1000 companies, has been developed by Our Community and Deloitte Australia. It is edited by Dr Annie Duncan.

The newsletter was launched by the Chairman of the National Australia Bank, Mr Michael Chaney. He was joined by the Deputy Premier and Minister for Victorian Communities, the Hon. John Thwaites.

Business Community Intelligence aims to provide Australian businesses with the knowledge to ensure the dollars they spend on CSR create the biggest impact for the company, its staff, their community partners and the community as a whole.

"There is generally now an acceptance from most companies about the need for CSR but there is less agreement about what works and what doesn't," said Dr Rhonda Galbally, CEO of ourcommunity.com.au, a resource for Australia's 700,000 community groups.

"When you are talking about tens of millions of dollars being spent every year, companies are searching for something that is more than just "feel-good" image. They want the best possible return on investment for both their staff, their shareholders and the community.

"It's really about smarter business, better communities."

Dr Galbally said *Business Community Intelligence* would also concentrate on providing best practice examples and learning that encouraged companies to adopt a "whole of company" approach to CSR.

"For corporate social responsibility to really work it can't be the preserve of the public affairs department or the human resources department – there has to be a company-wide commitment and connection otherwise it ends up as ineffective window-dressing."

The managing partner of Deloitte Victoria and Chairman of the Deloitte Foundation, Mr Frank Ford, said that Deloitte was pleased to be leading the way in providing information, research, advice and debate on the issue of CSR.

“Internationally, Deloitte has been at the forefront of developing a clear policy on the values we stand for as an organisation. We work hard at living these values every day with our clients and the communities in which we do business.

“Our clients mirror the business community – they want to improve in the area of corporate social responsibility. However, there has generally been a lack of quality information that can help business to work better and to work smarter with the community to achieve the best possible results.

“We are proud to be involved with this publication because it fills the gap and promotes best practice in CSR to the benefit of business, its employees and the community,” Mr Ford said.

The Business Community Intelligence newsletter comes out quarterly. The subscription newsletter is available by visiting www.ourcommunity.com.au/csr, emailing service@ourcommunity.com.au or by calling (03) 9320 6807. A copy of the first edition of the newsletter is now available for viewing online at www.ourcommunity.com.au/csr

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