Widespread adoption of Corporate Social Responsibility (CSR) paves the way for online philanthropy.

Simply defined, Corporate Social Responsibility (CSR) is the responsibility a business has to the society and environment in which it operates. The relationship between a company and society is reflected by the businesses policies and practices designed to have a positive impact upon the world.

The four generally recognized categories of CSR include Environmental, Ethical, Philanthropic and Economic.

Environmental Responsibility

Companies that embrace CSR must be caretakers of the environment. Given many businesses are direct contributors toward environmental waste, resource depletion and harm, it's critical for companies to adopt environmentally friendly practices head-on. This may take the form of alternative energy sources, recycling and partnership with environmentally conscious organizations.

Ethical Responsibility

Operating with integrity, treating others with respect, having a moral compass and "doing the right thing" are all characteristics of an ethical company. Ethics shouldn't be left at the door when moving from your personal life to your business. Examples of ethical conduct may include fair and competitive wages, fair business practices, equal opportunity for all employees and consideration of others.

Economic Responsibility

When a business is acting with economic responsibility in mind, it is making decisions based upon factors other than just profits. It looks at the greater good beyond making money. Instead of pursuing the lowest wage option, a company may decide to open operations in a more costly country or region due to the positive economic and social impact it may have to the community. Or perhaps a company procures more expensive materials knowing that they will be more sustainable and friendly to the environment in the long-term.

Philanthropic Responsibility

Giving to those less fortunate is not only commonplace, but expected of today's companies. Charitable giving can align with the company mission and may be granted through foundations, scholarships or direct contributions. It may include providing the means for employees to give, matching employee donations, or volunteering resources and time.

90% of the S&P 500 published CSR reports in 2019—up from 86% in 2018, 75% in 2014, and only 20% in 2011. CSR is now part of the fabric of corporate America. It's no longer just a philosophy. CSR has evolved to become formal departments and functions within organizations. It's now a career path for many individuals. Corporations have moved from listing objectives and activities to measuring and reporting CSR outcomes. Today, over 90% of S&P 500 firms publish formal CSR reports.





Benefits of CSR

In addition to its contributions to communities and society as a whole, there are several intrinsic benefits for those organizations committed to CSR.

75[%] of today's workforce are Millennials and GenZers.

82[%] of them consider CSR efforts when deciding where to work.

42[%] of brand image stems from CSR activities.

7[%]-11[%] of a company's value comes from the firm's CSR brand and/ or reputation.

Companies investing in social purpose have a:

6[%] higher market value

20[%] more revenue

When employees are engaged, companies experience:

17[%] increase in productivity.
41[%] decrease in absenteeism.

Attract, Retain and Develop Talent

Millennials and Gen-Zers have a strong sense of obligation to improve social justice, equality and the environment. They actively seek employment with companies that share their values and mission. Organizations that do more than "talk the talk" and demonstrate their commitment to CSR will have an advantage in employee recruitment and retention.

Elevated Brand Image and Loyalty

A good CSR reputation enhances the image and brand of the company. People want to work for you and buy from you. 87% of Americans are more likely to buy a product from a company that they can align their values with, and over half of all consumers are willing to pay extra for a product if they're buying from a company with a sturdy CSR strategy.

Improved Impact on Financials

Studies have shown that companies who invest in CSR have financially outperformed those who have not. This is primarily accomplished by developing a positive image among the stakeholders, decreasing overall costs and increased employee productivity.

Higher Employee Engagement

Research has proven a commitment to CSR has a positive impact upon employee engagement. An organization with CSR programs that align with employee values fosters an environment of active participation. Many employees are encouraging companies to incorporate charitable giving and volunteerism into their CSR initiatives.

Top Trends in CSR

As companies of all sizes adopt and implement CSR, it's important to keep a pulse on current trends shaping CSR programs. Among these trends are:

Diversity, Equity and Inclusion (DEI)

Given recent killings of African Americans and the social unrest that followed, there is a heightened participation of companies promoting DEI initiatives. Many organizations now have DEI departments and personnel addressing changes in company policy, practices, education, recruiting, events.

Virtual Volunteering

With the ongoing pandemic, companies and employees had to get creative in volunteering their skills and time. Matching nonprofits in need with willing volunteers has created a growing segment of services. Since a number of companies will continue with a remote only (or hybrid) workforce post-pandemic, virtual volunteering is here to stay.



Supporting Small Businesses

Though there was plenty of suffering to go around during the pandemic, perhaps no group suffered more than small businesses. This was particularly true for in-person service businesses such as restaurants, gyms, bars, etc. Persistent lock-downs and mandates coupled with staffing shortages crippled this segment. As a result, small businesses which are the foundation of many communities are the rightful target for giving among CSR focused organizations.

Global Giving

Giving is no longer a local activity. Global giving is increasing and companies are embracing it as well. Corporate contributions to global causes and nonprofits are on the rise and companies are encouraging their employees to give and volunteer as well. Many companies have invested or are planning to invest in workplace giving and volunteering applications for their employees.

Workplace Giving and Volunteering

A significant part of any effective CSR program is giving. Giving not only company money, resources and time, but also that of employees. To the extent that a company incorporates employee giving into their tools and processes, the better they are to reap the benefits of satisfied, enthusiastic and engaged employees.

- 74% of Americans say that their job is actually more fulfilling when they're provided with opportunities to make a positive social impact on social and environmental issues.
- 67% of employees said that they actually expect their prospective employers to join them in taking action on societal issues.
- Companies with employees actively engaged in the giving and volunteering component of their CSR program saw a 57% reduction in employee turnover.
- 83% of millennials wish that their employer would provide volunteer opportunities that they could do.
- 92% of companies agree that volunteering actually improves their employees' broader professional and leadership skill sets.

Companies interested in providing a workplace giving platform for their employees should consider the following:

- Does the platform provide workplace giving and volunteerism?
- How easily can the platform be integrated into our systems?
- How easily can employees access and use the platform?
- Is the platform global? Can we give to organizations around the world?
- Is there a database of nonprofit organizations for employees to choose from? Are these organizations vetted?

- Can a nonprofit be identified by picking a favorite cause (e.g. hunger)?
- Does the platform allow for employer matching or in-kind giving?
- Can the company direct funds (e.g. disaster relief or special charity)?
- Can the company allocate giving credits for employees?
- Can the company match dollar donations to volunteer time?
- Can employees create their own campaign or fund?

- How will the charity or nonprofit get paid? Can payment be integrated with company payroll?
- Does the company have to get involved in disbursement of payments?
- Does the platform provide reporting of outcomes?
- Can the platform be branded consistent with our own?
- Will the platform adhere to our security, compliance and privacy requirements?

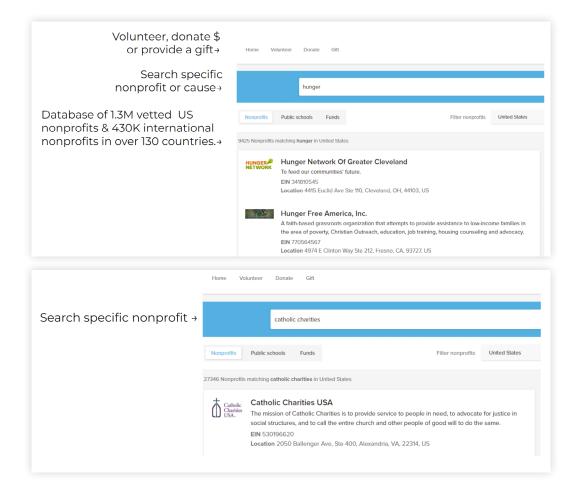


Adding Workplace Giving and Volunteering to Your Platform

For platform providers that focus upon Human Capital Management, Human Resource Information, Benefits Administration or Payroll, there's a unique opportunity to add workplace giving to their software and services. Advantages of incorporating this platform and reselling it include:

- 1. Creating more value for customers: Workplace giving can add another dimension to your offer and provide differentiation among your competitors. It can expand your reach into other areas within your clients' organizations.
- 2. Aiding in retention...creating more "stickiness" with customers: The added utility and value provided by workplace giving further entrenches your company and platform within your client. Attrition becomes much more difficult and unlikely.
- 3. Opportunity to extend into the strategic arm of CSR: Given CSR is such an important strategic and visible effort within today's corporations, providing workplace giving positions you strategically as well.
- 4. Enhancing offer that's closely aligned with core focus (e.g. payroll, HR, benefits): Adding workplace giving to your platform is not a stretch for clients and it allows your clients to add a valued service with a trusted vendor.
- 5. Generating new revenue streams: In addition to the strategic benefit of providing workplace giving, reselling the platform will generate new streams of revenue from (a) licensing of software platform and (b) ongoing transaction fees from disbursements.
- 6. The ability to brand it as your own solution or your client's: Can enter a new segment with a new service while enhancing your image consistent with your brand strategy.

Below are sample screenshots of what your workplace and volunteering platform could include:





One-time or recurring donation→	Make a one-time donation
Multiple ways to pay, including payroll deduction→	Select your donation method Bank Account NEW Credit Card PayPal
	Choose your donation amount
	Catholic Charities USA \$ 50.00
	Include a designation for a project, fundraiser, chapter, etc. – or include a note for the nonprofit
	✓ I'l cover processing costs. ● \$1.50
	Total One-Time Giving: \$ USD * \$51.50
Search opportunities to	
2.4.1	Ilite Statustay Feeb Neshaminy State Park Reforestation Spring 19 2022 EXCLEVENTS Apr Statustay Statustay 23 Statustay Feeb Na 2022 23 Statustay Feeb Na 2022 24 Statustay Statustay 25 + Statustay 55 + Botary Environmental Education Environmental Education Environmental Policy





About Us

<u>WizeHive</u> serves the philanthropic efforts of more than 800 organizations ranging from the Coca Cola Scholars Foundation scholarship program to the CDC's research fellowships to The American Red Cross grants. Our cloud-based solutions, which include the Zengine[™] and <u>Bright Funds</u> platforms, power the full lifecycle management of grants, scholarships, and fellowships, as well as employee giving and workplace volunteer programs.

At our core, we are passionate about innovation, collaboration, and the belief that purpose-driven organizations should be empowered — not hindered — by great technology that helps them better connect, analyze, and improve. We are proud to support some of the most important mission-based organizations across a broad spectrum of markets, including corporate foundations and CSR teams, government agencies, and universities.

Below is a partial Bright Funds client list:



For more information, contact:

Scott Azzolina

WizeHive VP Partnerships <u>scott.azzolina@wizehive.com</u> <u>LinkedIn</u>

