

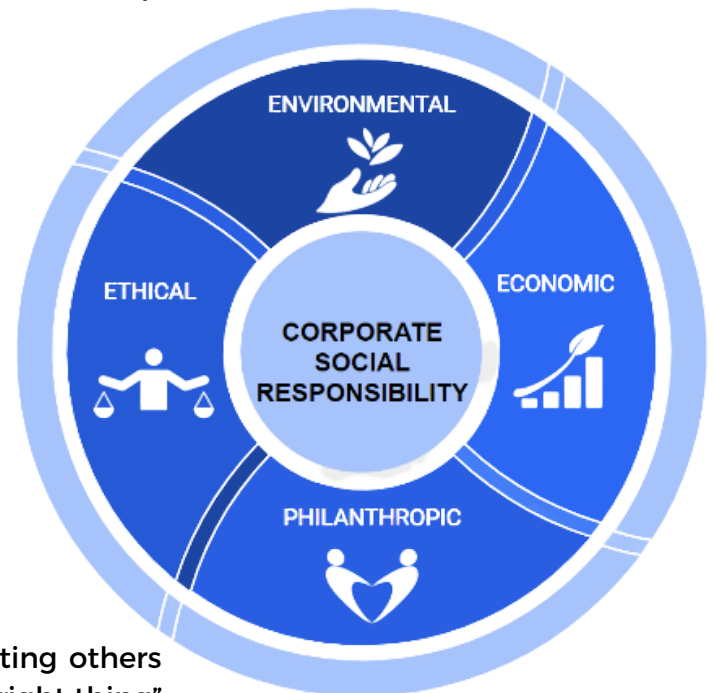
The Positive Impact of Adding Workplace Giving to Your Company

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 business's policies and practices designed to have a positive impact on 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's 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.





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.

90%

of the S&P 500 published CSR reports in 2019—up from 86 percent in 2018, 75 percent in 2014, and only 20 percent in 2011.

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.

1. **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.



Millennials and Gen Zers make up **75%** of today's workforce.

- **82%** of them consider CSR efforts when deciding where to work
- **70%** are willing to take a 30% pay cut to work for a company with strong social values

2. **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.



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

Gallup

3. **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.



Companies that invest in social purpose have a **6%** higher market value & **20%** more revenue.

Project ROI

4. **Higher Employee Engagement:** Research has proven a commitment to CSR has a positive impact



Engaged employees:

- have a **17%** increase in productivity
- are **21%** more profitable
- can have **41%** lower absenteeism

Business Agility Institute

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 heightened participation of companies promoting DEI initiatives. Many organizations now have DEI departments and personnel addressing changes in company policy, practices, education, recruiting, and 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.

Workplace Giving and Volunteering

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 the 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?

Whichever platform you choose, enabling your employees to give is the right thing to do. It demonstrates that your company cares about the welfare of society and attracts like-minded employees with a common mission.

About WizeHive

[WizeHive](#) provides a cloud-based platform -- **Zengine**[™] -- that powers the full lifecycle management of grants, scholarships, fellowships, and more for some of the most important mission-based organizations, including corporate foundations and CSR teams, government agencies, and universities. With a driving belief that no mission should be compromised by rigid software, and that purpose-driven organizations should be empowered by tech to better connect, analyze, and improve, WizeHive designed Zengine as a secure, highly configurable platform that can be tailored to each client's unique processes, goals, and objectives.

About Bright Funds

Acquired by WizeHive in 2021, [Bright Funds](#) exists to help everyone, and companies of all sizes, multiply their impact through our all-in-one corporate social responsibility platform. People want to make a positive difference in the world and interact with brands that are accelerating change. For nearly a decade, we have been connecting people to purpose with a delightful, trusted experience in employee giving and volunteering. By supporting companies of all sizes that are empowering their employees to give back, we are brightening the world.

Below is a partial Bright Funds client list:



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