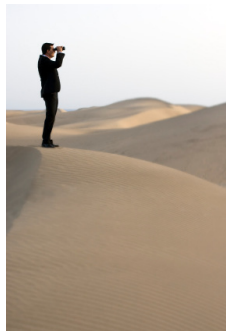


## CSR and the Role of the Board of Directors

December 5, 2011 by [Sarah A. Altschuller](#)



I recently authored an article for [IR Magazine](#) on "[CSR and the Role of the Board.](#)" In looking at board oversight in the area of CSR, one source that I relied upon was the 2010 report, [Board Oversight of Environmental and Social Issues](#), published by Calvert Asset Management Company and The Corporate Library.

The report analyzed board committee charters at S&P 100 firms and found that only 65 companies in the S&P 100 have board committees with some level of responsibility for oversight of corporate responsibility concerns. One of the most notable statistics from the study was the finding that *less than 50% of those 65 boards monitor and provide recommendations on CSR trends and developments.*

Ultimately, this lack of focus on trends is troubling. Looking at developments in the CSR field over the previous decades, it is not hard to see that stakeholder expectations in the areas of environmental and social standards have often lead to the developments of new regulations, legislation, and lending guidelines. As I noted in the article,

Understanding key trends is an integral component of effective long-term strategy development and can help ensure that companies have the capacity to respond to concerns when they arise. Companies regularly seek to identify trends in consumer preferences and in regulatory environments. Companies should exercise the same diligence in identifying future stakeholder expectations with regard to social and environmental performance. Stakeholder expectations in the area of CSR frequently ask companies to go "beyond compliance" with existing legal and regulatory standards. At the same time, these expectations are often predictive of the future content of legal and regulatory requirements.

A full copy of the article is available [here](#) (.pdf).

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