

## **Strategy and Society: From CSR to SRB**

***Dr. Uditha Liyanage, Ph.D.***

### **Abstract**

*Strategy is what the company wants to do in order to occupy a distinct position in the market. The corporation's strategy inevitably impacts on society in multiple ways. When the corporation formulates and executes strategy, being cognizant of its impacts on society, then the corporation's actions are reckoned to be responsible.*

*It is argued that the corporation's responsible actions take four different forms or levels, based on the degree of the corporation's engagement with society. At the basic level, Responsible Corporate Citizenship (RCC) is about championing a social cause. This is the act of "social giving". At the next level, through Cause-Related Marketing (CRM), the corporation gives to society, and in the process, builds its reputation. At the third level, strategic Corporate Social Responsibility (CSR) attempts to go beyond raising the profile of the corporation, and improves the competitive context in which it operates. At the highest level of the corporation's engagement with society, the corporation creates market space in which the socio economically disadvantaged people are located. Here, the corporation is engaged in Socially Responsible Business (SRB) and, in a sense, makes CSR the very purpose and its raison d'être.*

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**Dr. Uditha Liyanage** is Head, Academic Affairs and Senior Faculty, Marketing at the Postgraduate Institute of Management (PIM). He is also a leading consultant and developer of managers, and sits on the boards of directors of a number of leading companies