

# Principles for Corporate Social Responsibility

## Accountability and transparency

- public disclosure of social and environmental aspects of operation, together with financial reporting
- accessibility to independent, third-party auditing of processes and performance against agreed sectoral 'best practice' benchmarks
- full disclosure of any non-compliance with accepted standards
- disclosure of methodologies and any weightings

## Community engagement

- actively seeking to develop open, honest and inclusive dialogue within the communities in which the business operates
- formation of real partnerships enabling collaboration with communities and broader stakeholders about policies and targets

## Ethics

- ethical codes and standards transparent and accessible to all interested parties
- ethical standards and practices adopted in relationships with all company stakeholders
- fair and equitable in dealings with employees, customers, shareholders, supply chain partners and other key contacts
- National Privacy Principles adhered to

## Governance

- organisational commitment to environmental, socially and financially integrated practice, with leadership from the highest levels
- relevant training programs for staff and performance review
- interests of employees, customers and affected communities (the human capital) addressed concurrently with management of financial capital

## Employment practices

- support and respect for protection of human rights in the workplace, based on the Universal Declaration of Human Rights
- industrial relations based on mutual respect and recognition
- avoidance of workplace discrimination in all its forms
- avoidance of forced or child labour
- freedom of association and a right to collective bargaining
- rights of access to at least basic health, housing and education
- clear strategies to minimise workplace injuries and risks to employees
- employment practices that recognise and cater for a diverse workforce, including people with family and carer responsibilities



## — Consumer relations

- clear statements of company products and services, their scope, performance and limitations available on an equitable basis on request
- clear and accessible complaints handling available within reasonable timeframes
- ensuring consumers understand risk and are not encouraged to misuse debt

## — Environmental protection

- adoption of sustainability seeking behaviours in relation to policies, management systems, products, services, and other activities – clean production, waste avoidance and lifecycle analysis, and protection and restorative activities
- monitoring and adaptive management using relevant indicators
- support for, and implementation of the Precautionary Principle

## — Social responsibility

- demonstrated commitment to avoiding behaviour that might further the marginalisation of disadvantaged groups in communities within which the company operates
- procedures for transparent consideration of the social impacts of key business decisions
- monitoring and adaptive management using relevant indicators

## — Financial management

- company policies directed to total shareholder return over the medium to long-term, while maintaining short-term viability
- current and reliable information provided to shareholders on a regular basis

## — Commitment to continuous improvement

- ongoing processes, based on an action learning and adaptive management cycle
- moving beyond compliance to new ways of operating
- seek to influence suppliers to adopt sustainability policies

The truly sustainable corporation will integrate into its day-to-day operations a range of environmental, social and economic considerations encompassing these principles – each considered not just in isolation, but also as part of an overall operating philosophy.

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**See our websites for additional information and views:**

**TEC** – [www.tec.org.au](http://www.tec.org.au) (click on **Green Capital**)

**NCOSS** – [www.ncoss.org.au](http://www.ncoss.org.au)

**ACA** – [www.choice.com.au](http://www.choice.com.au) (click on **Other Campaigns**)

**Labor Council** – [www.bosswatch.labor.net.au](http://www.bosswatch.labor.net.au)

April 2003