



Global Compact Network Bulgaria

PARTNERING TO PROMOTE CSR IN TIMES OF CRISIS

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CSR IN TIMES OF CRISIS: GENERAL CONTEXT

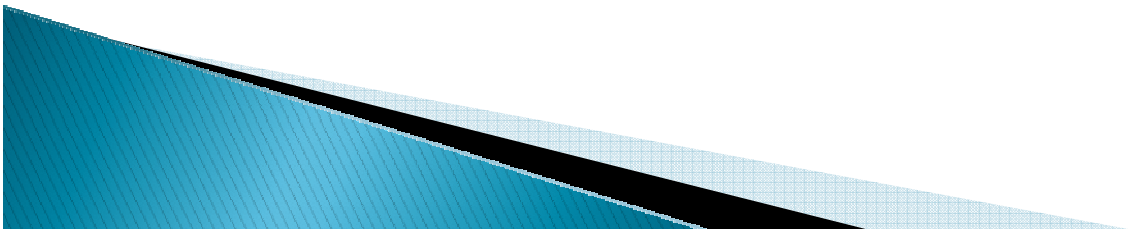
- Philanthropic CSR will be worst hit - the immature version of CSR, in which CSR is primarily about philanthropy (sponsorship, donations, charity and employee volunteering), will suffer substantial cut backs during the recession
- Strategic CSR will be less affected - companies that have aligned their CSR efforts with their core business are more likely to protect these initiatives, even during the recession
- Embedded CSR will continue to strengthen – for companies that have embedded CSR in their corporate culture even the recession will present large opportunities for business growth and financial profits.

THE ROLE OF THE GC NETWORK: LEADING A NATIONAL DISCUSSION ON CSR IN TIMES OF CRISIS

- The network was first to raise the issue at its **annual meeting** in December 2008
- The GC Advisory Board discussed the impact on CSR at a **business breakfast** and decided to conduct press conference on the importance of CSR in time of crisis
- **A national press-conference** on 31 March 2009 discussing:
 - what it means to be socially responsible in time of crisis: main challenges faced
 - why should business act in socially responsible way in time of crisis: main business opportunities and benefits

PARTNERING TO PROMOTE RESPONSIBLE POLICIES AND PRACTICES IN TIMES OF CRISIS

- **International Forum on Public Policies and Business Opportunities in Times of Crisis on 28 April 2009**
- **Partners:** GC network, Bulgarian Development Bank and UNDP
- **Main focuses:**
 - Creating Inclusive business models: international and national examples. Launch of UNDP GIM global report
 - The value of microfinance in times of crisis
 - Creating sustainable mechanisms for financing housing policies: opportunities in times of crisis



SHIFTING THE FOCUS WITH REGARD TO THE MAIN STAKEHOLDERS

- **THE GC MEMBERS** on responding to the crisis by adjusting their CSR strategies – travelling seminar and GC participants retreat
- **THE GOVERNMENT** on its role to recognize companies which invest in CSR in time of crisis – National CSR Strategy and National Award Schemes
- **THE MEDIA** on its role to raise awareness on socially responsible behavior in times of crisis – upcoming national round table