

CSR LEBANON First Awareness Seminar under the patronage of Banque du Liban

“CSR: An Investment or a cost”

Baasiri: I invite banks to adopt CSR programs

Kassar: Outstanding annual financial reports are no longer enough

“The concept of Corporate Social Responsibility has been rapidly evolving for the last ten years, turning into advanced strategies based on standards and measurements adopted worldwide. CSR is not to be confused with charity, nor is it about expenditure, on the contrary, it’s a profitable investment,” stated CEO and founder of CSR LEBANON, Mr. Khaled Kassar at the first awareness seminar on Corporate Social Responsibility (CSR) held at the Intercontinental Phoenicia Hotel titled, “CSR: An Investment or a Cost.”

His remarks came during the opening of the seminar which was held by CSR Lebanon under the Patronage of H.E the Governor of Banque du Liban Mr. Riad Salame, with an aim to raise awareness on the importance of building a CSR strategy and to highlight the meaning and benefits of CSR in companies.

The seminar was attended by many prominent and influential Lebanese leaders from banks, businesses, governments, Ambassadors and UNDP representatives who came to accelerate and support the concept of CSR. Amongst the supporters where, to name but a few, Tammam Salam, Jamal Al Jarrah, Ghassan Mokhaibir, Vice Governor of Banque Du Liban Dr. Mohammad Baasiri who was also a speaker, British Ambassador Frances Guy, Danish Ambassador Jan Top Christensen, and President of the American Lebanese Chamber of Commerce Mr. Salim Zeenni.

The Master of Ceremony, Mr. Majed Bou Hadir, started by noting that “we are here today, gathered around CSR LEBANON, represented by Mr. Khaled Kassar, to tell him in the name of every banker, manager, institutional, and every governmental and nongovernmental organization, local or foreign, academics and media, that we believe in your vision to embed the concept of corporate social responsibility in every company, and in the need to a group effort to change the current perception about corporate social responsibility and pave the way to adopting a globalization that takes into consideration not only advancement, but also the development of Human capital and the belief in its capacities”.

A special message addressed to Lebanon from UNGC Executive Director, Mr. Georg Kell was displayed, in which Mr. Kell remarked that “CSR has recently grown exceptionally and is an essential investment for business worldwide, including the Middle East region.” He then invited Lebanese companies to join the UN Global Compact which is a “strategic policy initiative for businesses that are committed to aligning the operations and strategies with ten universally accepted principles and to take action in support of UN goals including the Millennium Development Goals.”

Following Mr. Khaled Kassar, was guest speaker Mr. Nick Hartmann, UNDP Lebanon Deputy Resident Representative. He stated that despite Lebanon having a long established dynamic private sector, “CSR in Lebanon has not been yet a subject of comprehensive national strategy such as those we speak of today. It has not been a genuine public commitment of an organization either.” He also declared that UNDP in Lebanon recognizes the need to move the CSR agenda at a national level and work towards the development of a National CSR Strategy, adding that “CSR LEBANON has expressed its commitment to the advancement of CSR in Lebanon and with UNDP has agreed to actively pursue advocacy and support the promotion of CSR.”

Vice Governor of Banque Du Liban Dr. Mohammad Baasiri urged companies in his key note speech, to embed CSR in their businesses, reaffirming that it will “help in reducing costs, increasing profits and encouraging shareholders stability, employees’ loyalty and finding new opportunities for long term financing at lower interest rates. It will also improve the reputation of brands within the society and the media.”

To reiterate the importance of CSR, chief representatives from business associations, NGOs, and CSR experts came from all over to discuss different perceptions and practices of CSR and the issues involved when corporations interact with stakeholders in society.

The first session titled “What’s CSR? Philanthropy or a Must?” was introduced by speaker and moderator Dr. Dima Jamali, Associate Professor in Management at the American University of Beirut. Dr. Jamali discussed the drivers and evolution of CSR, in addition to the different CSR definitions and conceptualizations. Her presentation “What’s CSR; Definition and Strategic Importance,” focused on the concepts of ‘Triple Bottom Line’ and ‘Corporate Citizenship’, in addition to examples and case studies from companies and multinationals around the world.

Following Dr. Jamali was Mr. George Akiki, Cisco’s Director of Corporate Affairs for Middle East and Africa. Mr. Akiki’s presentation “CSR: Doing Good is Good for Business,” stressed on how critical Corporate Social Responsibility was to Cisco’s sustained business growth. “CSR helps us grow and prosper by building trusting relationships, creating educated and talented people and building healthy, productive communities in which we can thrive as employer and business partner.” With that, Mr. Akiki indicated that it is through CSR initiatives like “Partnership for Lebanon”, that Multinationals demonstrate long term commitment to global communities (think global, act Local), adding that today’s top talent actively seeks a company that is a good citizen.

As for guest speaker Mrs. Wafa Tarnowska, Regional Manager for CSR and Arab Initiatives at DLA Piper, she focused on the significance of CSR in general and for DLA Piper in particular. She stated that social responsibility is no longer associated with just environmental issues, but it has become a big part of corporate strategy which is practical on a day to day basis. It benefits the company’s reputation, productivity, managers and employees, as well as clients and stakeholders.

The second session titled “CSR: An Investment or a Cost,” was later on held, where Chairman and General Manager of *Kafalat* Dr. Khater Abi Habib took the floor and presented “CSR in Lebanon:

Origin&Evolution.” Afterwards Dr. Salah Bouraad, founder and CEO of SEGENIUS and Amour et Partage, presented “Governance and CSR: Key for Success” where he stressed that humanity should come first, and companies should incorporate CSR into their core in order to help base their vision and principles.

Frances Stephan, Head of Missions of Agence Francaise de Developpement (AFD), talked about the Equator Principles in his presentation titled “CSR Policies for the Banking Sector,” along with explaining the meaning and evolution of CSR and its significance to the banking sector. He also explained the objectives and role of AFD towards financial institutions and the impact of CSR on banks’ risks.

CSR expert Fabian Pattberg, founder of SustainabilityForum UK came to discuss the importance of CSR and how it would be beneficial to companies in Lebanon, focusing on the subject behind his presentation title “Why is CSR Reporting Essential for Banks,” with a spotlight on Global Reporting Initiative and the G3 Guidelines.

Last but not least, the presentation titled “Success Stories in Lebanon” was presented by two speakers, Mr. Fadi Riachi, CEO of Bridges –Josour and Mr. Ramzi Saade, Director of Operations of Institut Europeen de Cooperation et de Developpement (IECD). Mr. Riachi gave an example of how targeted needs can coincide with corporate business expansion priorities. As for Mr. Saade, he discussed CSR from a humanitarian perspective and how its sell fulfilling personally and career wise giving an example on what social initiatives he supports and aims for, as well as what IECD has supported and funded.

The seminar came to an end, with an impact on the attendees on the importance of CSR.