

Organizations that represent the CSR consultancy sector underlined the grave importance of the shift from CSI towards SED. It is argued that CSI investments are often made in a non-sustainable way and are quite often used as window dressing in order to comply with legal requirements. Companies should be aware that in order to create a sustainable South African market with wealthy consumers, sustainable access to the economy should be created for the historically disadvantaged. Skill development and workplace access are the most important practices in order to create this economical access.

Netherlands: The European Way

The European approach aims at sustainable operations in the core of the business, combined with community investment and a two-way stakeholder dialogue. The definition given by the European Commission in the Green Paper defines CSR as 'a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with stakeholders on a voluntary basis'. From this definition, CSR is functioning as a voluntary intermediating factor between business and society.⁶ An institutional analysis is presented by Welford and shows that when comparing the US to Europe, the USA uses a model with more focus on philanthropy whereas European companies generally aim more at sustainable operations in the core of the bu

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South African companies tend to invest in CSI and make use of CSR for marketing purposes.

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interests. Corporate activities that contribute to human security may not yet register as an enduring issue with the Canadian public

Ultimately, the meaning behind CSR is complex. There are many divergent understandings of what it means for a corporation to be socially responsible. Depending on what the company does and what its products and services are, its interests and priorities may differ. Looking at the two models, American and European, sheds light on how companies incorporate CSR, trying to benefit society and t