

General Electric's Corporate Social Responsibility Essay

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I chose to look into General Electric for this project because they are an energy supplier and multi-national company. Energy providers have a reputation as a money hungry companies that care about the bottom line more than people and the planet. It is easy for a person to assume that a corporation of GE's size, money would be its only concern. What I learned was that GE has a public image problem more than a Corporate Social Responsibility (CSR) problem. The company has been working to make the people of the planet more Earth friendly by creating technology that has higher efficiency with fewer emissions and lower resource demands. GE has a well-established strategy for Corporate Social Responsibility. As a result of CSR the company has reaped profit benefits as well as a perceptibly better company image. It was with great expectation that I chose GE in the hopes to find an area that a global energy supplier would need improvement. I found that GE is within the top-10 of companies that demonstrate CSR. GE shares this distinguishment with other companies such as Patagonia, Nike and General Motors. Besides continuing the course they have started, GE could further add to their repertoire by providing roadmaps for other companies to follow in order to be a business with demonstrable CSR. Background of CSR According to Mike Peng, Corporate Social

Responsibility (CSR) is the consideration and response to issues beyond the narrow economic, technical, and legal requirements of the firm to accomplish social benefits along with traditional economic gains the firm seeks. CSR is a way in which a company seeks to achieve a balance between profit, environmental concerns and social imperatives. This is known as the 'Triple-Bottom Line' (accessed Jan 18, 2014). Pasolini, Antonio. GE Updates CSR and Sustainability Projects. July 4, 2013. <http://www.justmeans.com/blogs/ge-updates-csr-and-sustainability-projects> (accessed Feb 26, 2014). Peng, Mike W. Global Strategy. 2nd Edition. Mason: South-Western Cengage Learning, 2009. Ryan, Molly. GE commits \$10B to clean tech R&D with focus on natural gas. Feb 24, 2014. <http://www.bizjournals.com/houston/blog/nuts-and-bolts/2014/02/ge-commits-10b-to-clean-tech-r-d-with-focus-on.html?page=all> (accessed Feb 24, 2014). United Nations Industrial Development Organization. What is CSR? <http://www.unido.org/en/what-we-do/trade/csr/what-is-csr.html> (accessed Feb 13, 2014). West, Joel. General Electric: Green Energy or Greenwashing? Oct 28, 2010. <http://seekingalpha.com/article/232933-general-electric-green-energy-or-greenwashing> (accessed March 2, 2014).

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