

*Triple Bottom Line**

Corporate Social Responsibility (CSR) refers to an organization's moral obligation toward its stakeholders; - shareholders, customers, suppliers, governments and any other group with a vested interest in the organization.¹

As part of the Corporate Social Responsibility, many companies are adopting the Triple Bottom Line philosophy. This means they try to support or “earn positive returns” in the **economic, social, and environmental** spheres of sustainability. Firms adopting the triple bottom line aim to survive and be profitable in the marketplace (economic), but they also intend to maintain or improve conditions for society (social), as well as the physical environment.²

- ¹ -Canadian Democracy and Corporate Accountability Commission, *The New Balance Sheet: Corporate Profits and Responsibility in the 21st Century, Final Report*, (Toronto, January 2002);
-S. Zadek, *The Civil Corporation: The New Economy of Corporate Citizenship*, (London: Earthscan, 2001);
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-G.T. Savage, T.W. Nix, C.J. Whitehead, and J.D. Blair, “Strategies for Assessing and Managing Organizational Stakeholders,” *Academy of Management Executive*, (May 1991);
-R.E. Freeman, *Strategic Management: A Stakeholder Approach*, (Pitman Publishing, 1984);

- ² -S. Zadek, *The Civil Corporation: The New Economy of Corporate Citizenship*, (London: Earthscan, 2001);

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