Business Ethics: This is about the ethical principles and moral values that guide the behavior and decisions within a business. It's about what the business believes is right or wrong.

Corporate Social Responsibility (CSR): This concept goes beyond ethics. It's about the company taking responsibility for the social, environmental, and economic impacts of its operations. It's about doing good and contributing positively to society, beyond what may be required by laws or regulations.

Corporate Social Responsibility (CSR) means that companies try to do good things for society and the environment while they do business. For big international companies, CSR is very important because it can help them do better in many ways, but it's not always easy to do it right.

Why CSR is Good for Big Companies

Better Image: If a company is known for helping people and the environment, more people might like and trust it. This can make more people want to buy from or work for the company.

Increased Competitive Advantage By doing good things, a company can be different from others. This makes customers who care about these issues more likely to choose them over others.

Risk Management Being responsible can help a company avoid problems like breaking laws in different countries, upsetting people because of environmental damage, or facing protests.

Attracting and Retaining Talent: Many people want to work for a company that cares about doing good. This means the company can have happier and more dedicated workers.

Getting Investments: Some investors really care about how a company treats people and the planet. If a company does well in these areas, it might get more money from these investors.

Being Sustainable: CSR means that a company tries not to harm the planet and thinks about the long-term. This can lead to new business ideas and make sure the company can keep doing well in the future.

Challenges and Criticism of CSR

Costs Money: Doing good things can cost a lot of money. Sometimes, this can make it harder for a company to make as much profit, which might not make all investors happy.

Different Rules and Cultures: What's considered good in one country might not be the same in another. This makes it hard for big companies to make everyone happy.

People Might Not Believe It: Sometimes, if a company says it's doing good but doesn't really mean it, people can become suspicious. They might think the company is just trying to look good without really changing anything.

Criticism of CSR: Some people think CSR is just a way for companies to look good without making real changes. They argue that companies might still do harmful things but hide them behind small good deeds. Also, some believe that companies should focus only on making money and that doing good is the job of governments and charities, not businesses.

In short, while CSR can help big companies do well and be liked more, it's not simple. It costs money, can be hard to do right in different places, and some people might not always believe the company is truly trying to do good.