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Skillsoft Research Finds Just 54% of Organizations Have a Formal CSR Plan for the Upcoming Year

2022 Corporate Social Responsibility at Work Report benchmarks organizations' social and environmental initiatives

BOSTON--(BUSINESS WIRE)-- (NYSE: SKIL), a leading platform for transformative learning experiences, today released its new [Corporate Social Responsibility \(CSR\) at Work Report](#), benchmarking organizations' current CSR initiatives and highlighting areas for opportunity and improvement. Based on insights from more than 1,000 working professionals, the report found that 72% of respondents' organizations are investing more in CSR now than before the pandemic. Despite this positive trend, just over half (54%) say their organization has a formal CSR plan in place for the coming year.

As challenges surrounding ethical leadership, corporate governance, and climate change continue to rise, CSR initiatives must be top of mind for both employers and employees. In addition to demonstrating a commitment to "doing the right thing" – which the largest portion of respondents (40%) said was the biggest influencer of their organization's CSR priorities – investing in CSR creates a halo effect of benefits, including a direct impact to the bottom line. In fact, Skillsoft found that 57% of respondents who reported their organizations making an investment in CSR also reported 25% or more in business growth year-over-year.

"Today's definition of CSR is vastly different from the optional altruism of the past. Organizations must hold themselves accountable, ensuring their policies and practices benefit all stakeholders – customers, employees, shareholders, and the greater community," said Michelle Boockoff-Bajdek, Chief Marketing Officer, Skillsoft. "While it's encouraging to see increasing levels of investment in CSR, organizations must make more deliberate, long-term commitments to becoming responsible businesses. This requires taking a hard look at who they are and what they stand for, while also building the right infrastructure and securing organizational commitment to turn effort into positive action that benefits the greater good."

Skillsoft's report revealed that the top three CSR program priorities are diversity, equity, and inclusion (DEI), improving labor policies, and participating in fair trade, respectively. Despite recent devastating storms and a global pandemic, organizations' lowest priority is disaster relief and preparedness. When asked about the top barriers to implementing a successful CSR program, respondents cited regulations and standards, customer awareness, and reputation value, underscoring the importance of clear communication and securing cross-functional buy-in.

Additional takeaways from Skillsoft's 2022 report include:

Lines are blurring between CSR and ESG.

- 54% of respondents said they use the terms “CSR” and “ESG” interchangeably.
- Yet, 53% say their organization’s focus remains on CSR because it covers a broader range of issues than ESG.
- 46% say ESG efforts are replacing CSR efforts as companies face increased pressure to provide and measure against program objectives.

The way CSR programs are funded, led, and measured varies greatly.

- Just 70% of survey respondents say their organization publishes an annual CSR report. Of those, 57% and 43% work for private and public businesses, respectively, with the former being more willing to “lift the curtain.”
- While there is no typical “owner” of CSR initiatives, executive leadership teams (20%) most commonly manage programs, followed by HR (16%) and operations (12%).
- The top three ways for measuring CSR program success are through the health and security of employees and community members, social contributions, and greenhouse gas emissions, respectively.

There is plenty of room for improvement, with learning being the catalyst for change.

- While a larger portion of organizations (37%) report a level of CSR maturity, 11% said that initiatives are still largely “ad hoc and chaotic,” leading to internal confusion.
- The top way organizations plan to address CSR-related issues is by offering training to employees (42%), followed by committing time and people resources (34%), investing in long-term plans (33%), and creating authentic connections and partnerships (20%).

Resources:

- Download the [2022 Corporate Social Responsibility at Work Report](#) for actionable insights and advice on building strong CSR programs.
- View [Skillsoft's 2022 Impact Report](#) to learn more about our own ESG journey and commitment to being a responsible business.

Report Methodology:

Skillsoft's 2022 Corporate Social Responsibility at Work survey was conducted online from August to October 2022 using the Qualtrics XM Platform. Skillsoft distributed survey invitations to professionals around the world. The survey was made available in web articles, online newsletters, and social media. The survey yielded 1,067 complete responses and was then tabulated using the Qualtrics XM Platform.

About Skillsoft

Skillsoft (NYSE: SKIL) delivers transformative learning experiences that propel organizations and people to grow together. The Company partners with enterprise organizations and serves a global community of learners to prepare today’s employees for tomorrow’s economy. With Skillsoft, customers gain access to blended, multimodal learning experiences that do more than build skills, they grow a more capable, adaptive, and engaged workforce. Through a portfolio of best-in-class content, a platform that is personalized and connected to customer needs, world-class tech and a broad ecosystem of partners, Skillsoft drives

continuous growth and performance for employees and their organizations by overcoming critical skill gaps and unlocking human potential.

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