

November 16, 2023



Skillsoft Research Reveals Organizations Struggling to Balance CSR Core Values With External Pressures

2023 Corporate Social Responsibility at Work Report reveals shifting CSR motivators and priorities as external pressures mount

DENVER--(BUSINESS WIRE)-- [Skillsoft](#) (NYSE: SKIL), a leading platform for transformative learning experiences, today released findings from its latest [Corporate Social Responsibility \(CSR\) at Work Report](#). The study reveals that only 13% of surveyed working professionals say their organizations' CSR commitments are driven by "doing the right thing," a significant drop from 40% who said the same last year. Instead, as altruism of the past gives way to external pressures, half of respondents shared that corporate CSR efforts are now primarily driven by customer feedback, government mandates, and public perception.

Motivation aside, organizations and executive leaders are making CSR a greater priority. Two-thirds of respondents say CSR has become more important since last year and the largest portion said efforts are now being driven by the C-Suite, a shift from last year's findings that showed managers leading the charge. Under C-Suite leadership, 55% of respondents also reported CSR budgets increasing for the second consecutive year, with training and education emerging as the top area of investment (41%). When asked about the top three benefits of CSR investment, respondents cited improved brand recognition, business reputation, and sales and customer loyalty, respectively.

"CSR has the potential to drive positive change for the world, but it must stem from genuine, meaningful action. When executed correctly, CSR programs effectively balance purpose, product, and profit to create shared value for all stakeholders - customers, investors, and society at large," said Michelle Boockoff-Bajdek, Chief Marketing and Sustainability Officer, Skillsoft. "Consistent training coupled with full company support will ensure these initiatives are ingrained in every facet of the organization – from sales to operations and finance, and everywhere in between. Whether organizations are just starting or have been on their CSR journey for years, authenticity and education are key and must be interwoven into all aspects of the business."

For the second consecutive year, 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. As laws around the world call for better business practices, CSR programs must match those efforts to be competitive among peers, earn trust and loyalty among customers, and retain and attract talent.

Additional takeaways from Skillsoft's 2023 report include:

Generative AI (GenAI) is impacting CSR and ESG.

- 84% of respondents believe GenAI will impact ESG reporting and decision making.
- The largest portion of these respondents say GenAI already supports governance initiatives by helping with ESG reporting and decision-making processes.

Employees and leadership share a similar opinion on the success of CSR programs.

- Respondents rate the overall success of their company's CSR efforts at 65%. They predict leadership shares a similar rating of 66%.
- Respondents believe CSR program issues can be remedied by an investment in long-term plans (35%), including training and education programs. This was followed by commitment of time and people (32%) and the creation of authentic connections and partnerships (20%).

CSR reporting differences remain between private and public companies.

- 70% of survey respondents say their organization publishes an annual CSR report. Less than half (49%) of private companies are likely to publish a CSR report, down from 57% last year. A majority (51%) of public companies are likely to publish a CSR report.
- CSR reports are likely more popular with public companies as they are likely influenced by government mandates and increasing accountability from investors and other stakeholders.
- The health and security of employees and community members remained respondents' top way to measure CSR success for the second year in a row. New this year, industry and awards recognition, ranked second, followed by greenhouse gas emission levels.

CSR continues to be a priority but may eventually be eclipsed by ESG efforts.

- 86% of respondents report that their organization has an ESG program, while 71% say the same about a CSR program.
- 62% say their organization's focus remains on CSR because it covers a broader range of issues than ESG. Yet, 50% say ESG efforts are replacing CSR efforts.

Download this year's [**Corporate Social Responsibility at Work Report**](#) for actionable insights and advice on building strong CSR programs.

Report Methodology:

Skillsoft's 2023 Corporate Social Responsibility at Work survey was conducted online from July to September 2023 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 868 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20231116092944/en/>

Investors

Chad Lyne

chad.lyne@skillsoft.com

Media

Cameron Martin

cameron.martin@skillsoft.com

Source: Skillsoft