

CSR wins converts in Thailand

- Published: 26/03/2010 at 12:00 AM
- Newspaper section: [Business](#)

Corporate social responsibility is taking a fast hold in Thailand with many companies possessing CSR policies though implementation remains weak, according to a survey by CSR Asia Center.

Richard Welford, founder and chairman of CSR Asia, said Thailand's lagging CSR implementation may be due to the fact that CSR is still a relatively new concept for Thai businesses.

"There should be better progress in the future," Dr Welford said. "Thai companies need to move from policies to actions."

The survey on CSR development in Thailand conducted a comparative analysis of the Asian Sustainability Rating results for Thailand's 20 largest companies by market capitalisation for 2008 and 2009.

Siam Cement Plc tops the list in Thailand and ranks 14th among 200 companies from 10 Asian countries in the 2009 ranking. In second place is PTT Exploration and Production Plc, followed by PTT Plc, Ratchaburi Electricity Generating Holding Plc and Krung Thai Bank.

Points are awarded based on disclosure of activities, so scores are not a measure of quality of performance and may not reflect actual performance.

Among the six performance indicators, Thai companies did best in having governance, codes and policies in place. Their lowest score came in the marketplace and supply chain category.

Dr Welford said Thailand may be missing out on global opportunities due to its relatively poor approach to value-chain issues.

He added that Thai companies were generally more conservative in disclosure than their counterparts in Asia.

Stakeholders are also becoming increasingly sophisticated and are impressed by strategic approaches to CSR rather than philanthropy. "We've asked companies in Asia what CSR is. The problem is there is confusion because some believe that philanthropy is CSR," he said.

Stakeholders in Thailand value good environmental performance the most, followed by good health and safety practices and good corporate governance, according to a CSR Asia survey of more than 50 stakeholders in Thailand.

CSR Asia in partnership with the Asian Institute of Technology (AIT) yesterday launched the CSR Asia Center at the AIT in Pathum Thani.

The centre aims to advance effective sustainability solutions. As many Thai firms are interested in CSR but do not know how to start, the centre will provide training, research and consultancy for the Greater Mekong Sub-region, he said.

CSR Asia, headquartered in Hong Kong, also has centres in Singapore and Kuala Lumpur. It plans to add two more in Australia and Japan this year.