

The Group has evolved the concept from CSR (corporate social responsibility) to CSV (creation of shared value)



CSR programs focus mostly on reputation and have only a limited connection to the business, it is hard to maintain CSR targets over the long run

Economic value created through CSR is too narrow

CSV is integral to company's profitability and competitive position. It leverages the unique know how and specific skills of a company to create economic value by creating social value

Corporations make profits while meeting social needs

These metrics have become part of the definition of the company's strategy and its capital allocation, coming together perfectly with imperatives in economic sustainability in the variable remuneration system for management as well.