Value-centric Leadership and Corporate Social Responsibility^

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Values suggest beliefs, principles or rules their proponents consider to be important, desirable, preferred and/or right that should influence or determine behaviour and be taken into account when decisions are made. They may be advisory or mandated and might be summarised in a statement of corporate or moral values, or a code of conduct that is policed by a trade association or professional body. To cover a wide range of different activities and circumstances, values are often general. When misconduct is alleged, an ethics or other committee may be required or appointed to examine the case in question. For an individual a penalty could include the loss of a licence to practice, while an errant director might be reprimanded and/or debarred from such appointments for a period, depending on the jurisdiction and the misdemeanour. Values can be associated with ethics and morals. The term is sometimes used interchangeably with them and codes and guidance relating to them.

The term values-centric leadership suggests values are at the centre of the nature, exercise, purpose, or some other aspect of leadership. It raises questions about whose and/or what values are being referred to, where and when, whether it refers to an aspiration or a description of reality, the situation, circumstances and context in which the leadership in question is being considered or observed, who or what is being led, and whether the values concerned are desirable, appropriate, responsible, expected and/or shared and should be adopted or opposed. Values advocated, supported or imposed by one person, party or faction might be anathema to another. Values perceived as dangerous and/or divisive may be discouraged and made illegal. Both values and the context of leadership could be academic, business, political, social, religious, community, societal or those of an occupational group.

Value disconnects, pacts and disputes can occur. While values may suggest one course of action, self and vested interest may result in another, and the costs of the impacts on wider society may exceed the 'private' benefits they bring. Other disconnects between perceived benefits for a group and resulting negative implications for a bigger whole can be seen with the relationship between religious and democratic values which can occur as views within a society fragment and/or become polarised. Certain values associated with Christianity such as equality, civility, pluralism, toleration and equality have echoed principles of liberal democracy, and a decline in traditional civic values in the US have been linked to a decline in the religion in the US and the politicisation of white protestant evangelicals who see their opponents as immoral and are reluctant to share power with them (Rauch, 2025). Different categories of values such as church or state values can conflict with or reenforce each other.

Factors Influencing Values, Expectations and Challenges

Some of the values held by people might reflect factors such as their age, gender, ethnicity, socio-economic background, education, upbringing, or experience, beliefs of those around them, and/or who they respect, and of those they feel might be beneficial to them in terms of acceptance and success. Values may or may not be deeply held or aligned with those of others or one's beliefs and culture. Statements of values may or may not be referred to or observed. What people, organisations and leaders do, and the consequences of their individual and collective decisions, behaviours and lifestyles, may or may not link to or reflect the values they espouse, or claim are important to them. There is sometimes a wide gap between rhetoric and reality, and there may also be unintended consequences, negative externalities and deficiencies of implementation to contend with. Outcomes that disappoint can lead to a loss of trust, disaffection, a grievance, hostility or other adverse reaction (Edelman, 2025).

Despite rhetoric and claims concerning values and Corporate Social Responsibility (CSR), only 36 percent of respondents in the latest Edelman Trust Barometer survey believe that things will be better for the next generation (Edelman, 2025). The expectation falls to just one in five in developed countries, and there is significant distrust of business and other arenas of leadership. Around a half of generation Z or those ages between 18 and 34 do not believe in democratic institutions, and over 50% of them believe in hostile activism (Edelman, 2025). More people now worry about losing their jobs because of globalization, recession and technology. Many feel a grievance and that government and business harm them and serve narrow interests, and ultimately the wealthy benefit while regular people struggle.

Collectively, irrespective of whatever values they espouse, support, or which influence them, leaders at all levels around the world are not doing enough to address existential challenges that threaten us. The increased risk to humanity from the existential threats of nuclear, biological, climate change and disruptive technologies during 2024 has caused the Bulletin of the Atomic Scientists (2025) to move its Doomsday Clock forward to 89 seconds to midnight. Commercial companies are playing an increasingly central role in innovations, developments and demands that are fuelling certain existential threats and possible counters. This article considers issues that corporate directors and boards might wish to explore to rebuild trust and ensure that CSR and other corporate policies better address contemporary global risks and threats and achieve more socially and environmentally responsible outcomes (WEF, 2025c).

Global Challenges, Risks and Existential Threats

Falling levels of trust and pessimism might be expected, given the external challenges that many people now face (Edelman, 2025; WEF 2025c & d). The World Economic Forum's (WEF) Global Risks Report 2025 "reveals an increasingly fractured global landscape, where escalating geopolitical, environmental, societal and technological challenges threaten stability and progress" (WEF, 2025c). A "Global risk" is defined by the WEF as "the possibility of the occurrence of an event or condition that, if it occurs, would negatively impact a significant proportion of global GDP, population or natural resources" (WEF, 2025c & d).The future of humanity could be now at stake in the face of multiple risks and existential threats, which suggests survival should rank more highly as a value and shared goal (Ord, 2021; Coulson-Thomas, 2025; WEF, 2025c). Whether required collective responses occur may depend in part on whether leadership values associated with collaboration and cooperation gain ground.

According to the WEF the outlook for environmental risks over the next decade is alarming, with the top four risks in terms of severity of impact all being environmental (WEF, 2025b). Almost all people, their families, lifestyles and livelihoods will be affected in some way by climate change in the years ahead (Lustgarten, 2024). Natural disasters such as extreme weather events and their economic costs have trended upwards, and economic losses from natural disaster events driven by Hurricanes Milton and Helene in the U.S. and flooding across Europe reached $368 billion in 2024 (Aon, 2025). The outlook is grim. 2024 has been confirmed as the warmest year on record (Bardan, 2025; Copernicus, 2025: WMO, 2025). Atmospheric levels of carbon dioxide (CO_2) have continued to rise at a rate incompatible with Paris Agreement targets (Betts et al, 2025; MET, 2025). Younger WEF GRPS survey respondents are more concerned about global environmental risks over the next 10 years than older age groups, and noticeably more so in the case of pollution (WEF, 2025c). Their lives could be much more adversely affected by multiple and inter-related environmental factors.

Global risks, trends and existential threats in the international and geopolitical context in which companies and their boards operate are becoming ever more challenging (Coulson-Thomas, 2021 & 2024l; MOD, 2024; WEF, 2024 & 2025c & d). Their likely and/or possible consequences for businesses, societies and the environment are potentially calamitous. Responsible leaders and boards prepare for them (Saks, 2023; Coulson-Thomas, 2024j & l). To do so could also be regarded as socially responsible. However, what is socially responsible in one jurisdiction, under one regime or system, or according to one faction, interest, perspective or viewpoint may not be appropriate elsewhere. As fractures widen, divisions deepen, divergences of emphasis become fundamental, and more differences of opinion are irreconcilable, common and shared interests may have less traction. A board or wider consensus on what is socially responsible, and an alignment of values and priorities cannot be assumed, and they might be increasingly difficult to achieve.

Corporate Social Responsibility Values

Corporate Social Responsibility (CSR) can mean different things to different people. It has its champions and its detractors (Bowen, 1953; Hopkins, 2022; Friedman, 1970; Moon, 2014). Much can depend upon the social context in which discussion of CSR arises and attitudes towards CSR within and across a board, company, and its stakeholders are formulated, and how it is adopted and deployed. A director and a board can be at the centre or nexus of a confluence of forces and differing views. Influencers and sources of advice and counsel can also be important. Social capital arising from personal connections might enable individuals to access a particular combination of resources, information, or favours. When the various networks and social capital of individual directors and key executives are aligned, their interaction can lead to shared values, mutual respect, trust, innovative ideas, and future opportunities (Li et al, 2024a. This might have implications for how CSR is perceived, adopted, implemented and observed. However, a requirement for consensus may limit what can be agreed and prevent clear guidelines on what constitutes socially responsible conduct.

A study based on data of Chinese A-share listed companies from 2010 to 2022 has found that bolstering executive social capital is essential for concurrently advancing both corporate environmental social responsibility and financial performance (Li et al, 2024b). Responsible conduct and profitable outcomes need not be incompatible. Perception of CSR can reflect whether it is viewed as beneficial, wanted and voluntarily adopted, or seen as a distraction and avoided until imposed. In the transition economy of China from 2010 to 2020, firms with low- or high-level status were less inclined to adopt CSR practices than the firms with a more middling status (Xiao, 2024). CSR impacts can depend upon their nature and focus. They can arise in areas that might seem marginal or not immediately obvious. For example, while one study found no evidence that firms with a high overall CSR score are less likely to freeze their pension plans, it did find supporting evidence that firms with a high CSR score on the employee relation aspect are less likely to freeze their pension plans (Hwang and Hong, 2023). What about global risks and existential threats? How might CSR affect them?

CSR activities, initiatives and programmes are advocated and undertaken in and across jurisdictions in which very different values may be found, although some within a set of values may be common. When thinking about the relevance of articles and reports for a particular board, the study situation and context, and where, when and from whom data was collected should be considered. Many academic studies are focused upon a tightly defined and researchable problem from the relatively narrow perspective of a particular discipline, rather than the wider and more holistic perspective of a board concerned with issues that may influence or impact many corporate activities and operations. Directors should consider the relevance and applicability of study findings, advice received, and questions posed to them and their companies for the contexts and issues that concern them.

Shifting the Focus of CSR Strategies.

Increasingly, diverse views across and within locations and different stakeholder and other groups of what behaviour and conduct may be regarded as socially and/or environmentally responsible complicate the task of establishing corporate CSR policies and strategies. Whether they originate from the board or within a company's executive team, and however they are shaped by other interests and influences, CSR and other strategies are usually signed off by the board before they can be implemented. A US study has found that firms with a higher percentage of older directors tend to have lower engagement in CSR activities (Lee et al, 2024). Older US directors were found to be more concerned about the costs of CSR engagement than its benefits (Lee et al, 2024). Therefore, they prioritized the assessment of CSR costs over weighing up the corresponding benefits. Would younger directors whose lives could be more adversely affected by an external threat such as climate change be more sympathetic towards CSR? What factors might help or hinder a shift in the board's role along a spectrum from CSR compliance to active pursuit of positive impact-driven CSR strategies.

On occasion, when moving from regulatory compliance to tangible social impact, investors and other stakeholders can be especially influential. What ought a board's role be in re-orienting CSR to obtain greater stakeholder engagement? Should this be welcomed or feared, depending upon what is known about stakeholder values and views? How could those with contrary views be best engaged, accommodated and if need be, influenced? A study using the Shanghai-Hong Kong Stock Connect has found that foreign institutional ownership drives firms' CSR (Cheng et al, 2024). Foreign institutional investors transmit social norms and shift stakeholders' logics regarding social responsibility and, propel firms to improve CSR to satisfy stakeholders expectations (Cheng et al, 2024). How influential are their values?

How fruitful is dialogue with institutional and ESG (Environment, Social and Governance) investors? In response to changing circumstances, challenges, opportunities and influences, how are companies redefining CSR objectives? How might CSR initiatives widen the purpose of a company to embrace the interests of a wider range of stakeholders (Handy, 2002; Mayer, 2021)? Who within the board represents the interests of the environment and future generations? Should the board's perspective and time-horizons be longer-term? How might long-term social goals best be incorporated into corporate strategy?

Social responsibility could begin with people's health. Healthcare is an arena in which many areas could be transformed by applications of AI (Sullivan, 2024). Should boards look at what their companies might be able to contribute to protecting the health and welfare of the communities and societies in which they operate? Could innovative solutions be explored, sought or supported through CSR? What should the priorities be? Is a roadmap required and what form should it take? Risks of pandemics can increase populations grow and people travel and encroach on further ecosystems and habitats of other species (Coulson-Thomas, 2024l). New and more virulent strains of pathogen at one location might spread elsewhere, and adequate supplies of relevant vaccines may not be quickly available where and when they are most required. What should boards do to be better prepared (Varshney et al, 2023)?

Learning Lessons from Events

Our handling of disasters does not seem to learn lessons from past events (Omand, 2013; Ferguson, 2021). How might we address slow burn threats such as rising sea levels because of global warming (UN, 2024)? Such impacts can be devastating for affected communities. Many CSR initiatives start with local communities which are easier to access and from which employees may be drawn. In individualistic societies, a focus on narrow self-interests can result in the social benefits of 'belonging' and joining active and supporting communities and networks being overlooked (Sofoluke, 2024). Connecting with local communities can lead to the discovery of hidden talents, potentially mutually beneficial relationships and further opportunities to work with others to achieve greater community impact with CSR initiatives (Russell and McKnight, 2022). Clusters of enterprises and local communities may also have shared interests in infrastructures and transportation and other utilities on which a company and neighbouring businesses depend. Are directors engaged with local communities beyond those supplying services to a company and/or purchasing its offerings? How might stronger cluster, community and public-private relationships be built through impact-first CSR?

There are lessons to be learned from CSR case studies, including those from less developed countries, and the use of social marketing to influence individual and community behaviour for the greater social good (Donleavy and Noronha, 2023; Lee and Kotler, 2022). What can be learned from how other businesses are transitioning to impact-driven CSR? Impacts on customers should not be overlooked. For example, a Korean study of hotel users has found that CSR activities can have a positive impact on hotel image and customer loyalty (Zhang et al, 2024). Similar results have been found in Pakistan's hotel industry (Pervaiz et al, 2024). How might lessons from operations, activities, experience and stakeholder responses be fed back into reviews of corporate values? When were values last discussed?

Governance and the roles of directors and boards is an arena covered by laws, regulations and codes of conduct which reflect societal values. Responsible boards consider both the implications and the consequences, of what they do, and what others might do to influence them and their activities and operations. For example, could acting in concert rules to address attempts to take control inhibit or prevent shareholder activism on a specific issue such as the need to increase climate-related corporate action (Puchniak and Umakanth, 2024)? Unexpected and unwelcome outcomes can sometimes occur. Care needs to be taken to ensure that legislation, regulations and/or rules to address one issue do not create other ones.

Enhancing the Role of CSR

How might the remit and impact of CSR be enhanced? Could more be done in relation to United Nations (UN) sustainable development goals (SDGs) and where (UN, 2015)? What new initiatives for education, skill and infrastructure development, or in healthcare, including in relation to the elderly, disability, and nutrition, and for empowering communities, should be introduced? How might these be fast tracked and emerging needs such as for financial and digital literacy and mitigating risks of cybercrimes best be addressed? What role could startups play in tackling climate change, poverty, healthcare access, and education disparities through innovative products, services, and business models? How might this best be fostered and supported by boards, directors and CEOs? Which corporate values relate to CSR and responsible leadership (Saks, 2023)? Are some values being overlooked?

Organisations and their boards may not be driven by a responsible purpose (Coulson-Thomas, 2024d). In recent years questions have been raised about the adequacy of much of contemporary leadership in the face of a combination of challenges, risks and threats. A nuclear or biological catastrophe, worldwide pandemic, tribalism and the leadership of human institutions have all been identified as threats, and the view has been expressed that the first three of these will be impossible to overcome without exemplary leadership (Bennis, 2007). Greater focus on obstacles to change is required, the various factors that are inhibiting progress and necessary next steps such as more effective climate action (Kent-Hughes, 2024). Boards should recognise common features of current risks and existential threats, requirements for effective responses, obstacles they are likely to encounter, and how these might be overcome (Coulson-Thomas, 2024f). What should be done to improve the quality of CSR leadership by corporate boards and others? Where are improvements most needed?

Reviewing CSR Leadership

Leadership in CSR and of CSR initiatives concerns CEOs and key executives as well as boards, especially in relation to implementation. CEOs can have a critical role to play. For people within organisations and who deal with them, the CEO is often viewed as 'the leader'. The CEO may be the focal point of much lobbying, special pleading and various attempts to influence. In situations and contexts such as transition economies, where CSR activities benefit shareholders, for example in achieving political goals, it has been found that controlling shareholders may use their influence to "bribe" CEOs to undertake them (Li et al, 2024a). How aligned are CEO, executive and board values and aspirations for CSR?

A top executive's early background, for example within a collectivist culture, may have an influence on CSR performance (Luo et al, 2024). Executive social capital, or the social connections a CEO has with external groups, can be a key factor in organizational outcomes and decisions (Li et al, 2024a). Much could depend upon an individual CEO, for example if his or her religion's ethical values resonate with aspects of CSR, if a CEO's attitudes are congruent with them and strengthen the relationship, and this is enhanced by a CEO's ability to enact CSR policies, which also a depends on personal and a firm's market power. (Le Breton-Miller et al, 2024). What might better align CEO attitudes, motivations and priorities with CSR and responsible business strategies and achieve congruence?

CSR Strategy and Strategic CSR

Strategies for CSR should take account of its potential impacts on various aspects of performance, outputs and value created. How might this best be done, and CSR strategies explored and formulated? Who should be involved? A meta-analysis of literature suggests that CSR has a large effect on performance in the workplace across a range of contexts (Kim and Keane, 2024). A survey of CSR strategists from a developing economy has found a positive and direct relationship between CSR strategy implementation and organisational performance (Khan and Riaz, 2024). Is the relationship more widely understood? What should a board do to establish and enhance a positive connection between CSR strategy and policy, and corporate performance? Would additional advice and support be helpful?

In India a CSR committee is mandated. How might a CSR committee increase the social impact and business benefit of CSR activities? What role should it and other board committees play in increasing social and environmental impact? CSR and other board committees do not operate in a vacuum. Their impact and influence can depend upon board-committee interaction and certain board attributes (Mardawi et al, 2023). Should separate ESG and CSR committees be integrated, and how might this best be achieved? Would other committees concerned with the environment and/or sustainability be helpful, or should these areas all come under the remit of one committee?

Aligning CSR With UN SDGs

Where do UN SDGs feature in corporate and CSR purpose, goals and strategies (UN, 2015)? How might corporate and CSR strategies be better aligned with them? Could aid agencies and collaborations with other parties complement and supplement corporate efforts, and advance SDG objectives? What board leadership changes and other steps are needed to achieve this? The seventeen UN SDGs are interwoven and interdependent. When aligning strategy with them, they could be beneficially addressed as a set rather than individually (Meka and Venkateswarlu, 2024). What more needs to be done to collectively address them while there is still time? Which operations should be scaled down or discontinued to get back on track? Have ecological damage and climate change progressed too far for current lifestyles to be maintained (McChrystal, 2019)? How might CSR and more responsible and sustainable priorities be embedded into corporate governance structures for creating shared value?

Too many boards just focus on risks and challenges facing the entities for which they are responsible, and global risks and existential threats in the international contexts in which they operate are largely ignored (Coulson-Thomas, 2024f). How might CSR widen perspectives? Enhanced international cooperation, innovative financing mechanisms, and strengthened governance structures may be required to achieve the collective action and targeted interventions needed for SDG advancement (Meka and Venkateswarlu, 2024). What must change for this to occur? The most appropriate governance arrangements can depend upon the context. Companies that operate internationally can have activities, operations and subsidiaries in multiple countries, whose leaders may have very different values, expectations, requirements and priorities from those where they are incorporated.

Accommodating Differing National Approaches

At the state level, some democratic political systems favoured by many enterprises and their boards are under sustained attack from certain authoritarian states with very different values. Democratic political systems have been resisted or failed over much of the Middle East (Gerges, 2024). Might corporate governance arrangements and structures, and what is done in some jurisdictions, need to be different from those elsewhere? Is greater transparency needed on differences, SDG progress and CSR impacts? Could this be achieved? Might regulators and policy makers in certain jurisdictions expect and impose changes and/or conditions which some companies may find unwelcome. Not all differences encountered may be unhelpful. For example, might an increase in a supportive and/or foreign ownership ratio improve the transparency of information provided (Nguyen et al, 2024)?

Business and CSR strategies, and outcomes sought and reported, should ideally support behaviours that are in harmony with the environment. For example, in India do they support the ambitions of the Lifestyle for the Environment (LiFE) movement (PIB, 2022)? Could LiFE become a focus for CSR? How might the negative impacts of business activities and operations on natural ecosystems be reduced and reversed? Ancient Indian texts advocate living simply and sustainably, without waste or pollution, and in harmony with the natural world (Baindur, 2015; Coulson-Thomas, 2019). By reconnecting with its ancient wisdom, India could become the first post-materialistic and sustainable society, and lead the way to simpler, less stressful, healthier and more balanced and fulfilling lifestyles (PIB, 2022; Coulson-Thomas, 2024b). What needs to change or be given up if this is to be achieved?

Values sometimes imply changes that may be resisted. How realistic is it to expect advanced societies to cut living standards to provide headroom for less developed countries to grow more quickly without accelerating global warming? Might new collaborations, relationships with public bodies and local communities and partnerships be required? The role of public enterprises varies in different jurisdictions. They have not been without criticism, including of their collaboration with local communities, which has led to their privatisation in free market-oriented economies (Fenwick and Johnston, 2023). Has this process been taken too far, and in a changing world as new dangers loom, should boundaries between public and private enterprise be redrawn and cooperation between them increased (Offer, 2022)? What should the role of public enterprises be in building community relationships? While their respective value sets may differ, how might public-private partnerships advance UN SDGs?

Integrating CSR, ESG and Sustainability

The desirability, feasibility and negative externalities of many current business operations and activities and associated lifestyle aspirations, has led to the question of whether the primary focus of CSR should be upon sustainability (Aslaksen et al, 2021; Hopkins, 2022). As awareness grows of global warming and the existential threat of climate change, more stakeholders might expect responsible boards to give CSR and climate action a higher priority in view of the number of people impacted. Extreme heat threatens human and other life forms and various ecosystems (Goodell, 2023). The implications are clear (UNEP, 2024). Contemporary challenges require corporate and collective responses.

Should boards review corporate and ESG strategies in the light of growing concerns, risks and existential threats (Coulson-Thomas, 2021 & 2024f; WEF, 2024 & 2025c)? What should the role of a board be in ensuring sustainability through CSR and the adoption of responsible business practices and reporting? ESG integration can contribute to the building of resilient and sustainable supply chains in an era in which there are risks of increasing disruptions (Tsoulfas, 2024). How can boards ensure CSR strategies encompass them and business partners, and create business and social value? What should be done to ensure the better integration of the separate elements of ESG (environmental, governance and social)?

The relative importance that individuals within stakeholder groups attach to the elements of ESG can vary. Outcomes may need to be monitored to ensure they match intentions. Employer CSR engagement has been found to positively influence employee willingness to donate and volunteer outside of working hours, but employer environmental CSR activities reduce them (Koch-Bayram and Biemann, 2024). What changes to corporate governance arrangements and the role of CSR might enable them together to better promote ESG and corporate sustainability goals (Coulson-Thomas, 2023b)? As well as appropriate corporate governance and CSR enhancing sustainability, an Indian study has found aspects of corporate governance and sustainability policies can improve CSR performance (Nandi et al, 2024).

Ensuring Values and Negative Externalities are not Overlooked

Values may also have a part to play. The consequences of wastefulness and negative externalities can be harmful and alienate. By prioritizing ethical governance, companies may not only achieve sustainable profitability, but also enhance their reputation, stakeholder trust, and long-term success (Rayat et al, 2024). What more could be done to stress the benefits of ethical conduct. Account should be taken of possible stakeholder reactions. Strengthening both corporate governance and 'CSR equilibrium' might be ways of reducing the risk of a collapse in stock value that might result in the concealment and accumulating of negative information that could influence investor assessment of corporate CSR (Yu and Tian, 2024).

Concealment can be counterproductive. How can integrity of implementation be monitored? Corporate governance arrangements should ensure consideration, and where appropriate the reporting, of the rationale and justification of CSR funding. A study of the reporting of Pakistani listed companies has found that CSR governance can affect the volume and quality of CSR reporting (Ali et al, 2024). What more could a board do to ensure accountability and relevant impacts? In relation to Friedman's critique, are initiatives benefitting society and the environment, and in so doing also enhancing business value, or primarily inflating the egos of those who propose and fund them with other people's money (Friedman, 1970)? What do companies evaluating the impact of business responsibility and sustainability reporting (BRSR) requirements for listed entities find? How do boards ensure embedding ESG goals into business strategy achieves a greater impact on returns and shareholder participation?

Values may suggest limits. Responsible leaders go so far, but not too far. Beyond a certain point, does further and unsustainable growth become counterproductive, as its costs or negative externalities begin to outstrip any incremental benefits (McChrystal, 2019)? How might a shift of focus from 'more' to 'different' achieve responsible and sustainable outcomes? What should the board's role be in crafting ESG strategy and strategic decision-making to also have a positive impact on balance sheets and scorecards? The Non-Banking Financial Companies (NBFCs) sector has grown rapidly in India (KPMG and CII, 2024). How might NBFCs promote social change through CSR collaboration?

Promoting Societal DEI Through CSR

Given the populations at risk from various existential threats, where do diversity, equity and inclusion (DEI) feature as principles for effective CSR initiatives (Coulson-Thomas, 2024l)? What impact could DEI have on business success through CSR initiatives? How might DEI and CSR better complement and support each other? DEI is likely to be regarded as socially responsible by those affected, for example employees in the workplace, and it may be required in public service organisations (Cunningham, 2023; Chordiva and Sabharwal, 2024). With whom could a company collaborate to scale up its responses and benefit more people? What community programmes would most benefit and support underrepresented groups, and where could DEI and CSR work together to build stronger communities?

How might employees be engaged in DEI-focused CSR programmes to strengthen organisational culture and improve performance (Hopkins, 2024)? In some jurisdictions there is ‘push back’ against DEI from those who prioritise getting the most competent person into key roles over other considerations. The Trump presidency in the US has acted to remove DEI requirements from government entities. The maintenance of DEI in a digital era might also become increasingly difficult. For example, the technologies and infrastructures to support future work might not be equally available to all groups (Coulson-Thomas, 2024c). What are the prospects of DEI beyond the workplace? Could those who have hitherto been excluded participate in future opportunities? How should government policies and regulations shape DEI in CSR, AI adoption and who is included or excluded in future workforces?

Many boards spend much of their time on traditional oversight activities, with emerging technologies including AI and cyber risk, often making larger claims upon their time (Heidrick and Struggles, 2024). While new business and operating models enabled by digital technology and applications of AI can be supportive of social and other innovation, responsible boards also ensure that their development, deployment and application is ethical (Shadbolt and Hampson, 2024). How might CSR help to steer the evolution of AI so that it helps DEI and to ensure our own future survival (Harding, 2024)?

Information networks and the technology that supports them can shape both a societal and a civilisation’s shared views of what is acceptable, desirable and responsible behaviour and conduct (Harari, 2024). Are applications of digital technologies sustainable (Coulson-Thomas, 2023c)? What can and should boards do to ensure that CSR contributes to social innovation in the digital era that is justifiable, responsible and sustainable? How might they see to it that supply chains of critical minerals required by digital technologies, and for clean energy transition, are resilient and can withstand possible disruptions (DOT, 2024)? Are directors aware of any vulnerabilities?

Inclusion and the avoidance of exclusion feature highly in the values of some companies and their communication. High tech, digital and other innovations sometimes benefit a few and impose further burdens upon the excluded and marginalised (Acemoglu 2023; Lee, 2024). While funds are needed to support energy transitions in developing countries, elsewhere mega investments are underway to build energy intensive data centres. As cyberspace becomes more complex, cyber inequity and the gap between those able and unable to properly prepare and defend themselves against cyber-attacks increases (WEF, 2025a). Will societies lose control of both AI and biotechnology, and how can their potential benefits be secured while at the same time preventing their misuse by malicious and bad actors (DSIT, 2024; WEF, 2025c)? How might we ensure more responsible AI adoption?

Responsible Adoption of Disruptive Technologies

AI could have a significant impact on our individual, corporate and collective futures in ways that could be positive or negative (Kissinger et al, 2021; Coulson-Thomas, 2023a & 2024c; DSIT, 2024; Harari, 2024). It can transform for the good, be adopted and used by bad actors, and itself become an existential threat (DSIT, 2024; Shadbolt, 2024). Models can collapse and/or produce gibberish when they are trained on synthetic AI generated data, as errors accumulate and/or are amplified (Shadbolt, 2024; Shumailov et al, 2024). Many companies and countries are vulnerable to information wars, sabotage, and existential threats and/or combinations of them. Should more boards and governments consider sharing information on a changing situation and how best to monitor and respond to certain challenges (Burns and Moore, 2024)? How might this be done when views of who to trust may differ and change?

Decisions are sometimes taken without a full examination of implications and consequences, or a consideration of available options and more affordable alternatives. How sustainable are contemporary aspirations, renewable energy ambitions and technological development paths (Coulson-Thomas, 2023c)? It has been suggested that a particular make of electric car may require the same amount of lithium as ten thousand mobile phones (Beiser, 2024). How can boards ensure governance frameworks effectively steer and ensure the responsible adoption of AI and other disruptive technologies, its integration into CSR, and its alignment with corporate values and societal impact goals? What might best mitigate AI-related risks?

Generative AI can be used to boost productivity, competitiveness and growth (Roark et al, 2024). A survey of 2,200 executives has found that enhancing productivity is the greatest strategic priority for its adoption (Cognizant, 2024). While most global businesses are seeking productivity gains with their early use of generative AI, the end goal is less about cost-cutting and more to do with fuelling growth, and inhibitors like talent acquisition, technological infrastructure, consumer perception and the perceived immaturity of current generative AI solutions threaten to stand in the way (Kumar, 2024). How might such inhibitors be responsibly addressed? Responsible caution and prudence can sometimes be portrayed as an obstacle to innovation and growth.

Beneficial innovation can require a focus and purpose. Boards should be aware of areas in which breakthroughs are needed to tackle a priority challenge such as climate change (Gates, 2022). What forms of board-level accountability can be established to ensure the ethical use of AI and robust data privacy practices within CSR and other programmes? Because of the data used to train them, applications of AI can systematically discriminate against certain characteristics and communities. A socially responsible board may need to be vigilant and actively work for AI equity and DEI rather than assume them (Lee, 2024). What can boards do to avoid the misuse of digital and other disruptive technologies?

Adopting Technology to Support CSR

How might technology enable CSR and other transformations? For example, how could investments in digital transformation amplify CSR impact and/or operational efficiency? Strategies to increase the successful adoption of generative AI include ramping up a new talent strategy, shoring up consumer trust and boosting technological infrastructure and organisational agility (Kumar, 2024). What else could be needed to ensure AI Innovations enhance the social good? What oversight might see to it that data-driven initiatives address community challenges and align with an organization's purpose and ESG objectives?

CSR could become more of a driver of desirable innovation and beneficial new market opportunities. What other and exogenous factors, such as international agreements and/or contracts may a board wish or feel compelled to consider? Both international investment agreements and contracts may set out investors' CSR expectations and/or requirements. Of 3816 international investment agreements signed as of October 2023, 127 agreements were found to contain CSR inclusions (Tissaoui, 2024). Are boards monitoring compliance? CSR provisions increase government guidance and the accountability of global corporations, including with respect to governments' own public health objectives. (Tissaoui, 2024)

Aligning CSR, DEI and Climate Initiatives

Inclusion is frequently stressed in statements of corporate values, yet nearly two thirds of respondents to Edelman's latest trust barometer survey worry about experiencing discrimination, prejudice or racism (Edelman, 2025). Three quarters of business AI users surveyed across 23 countries and 15 industries were looking to create new income streams, which suggests a focus upon revenue growth rather than the reduction of negative externalities or progress towards DEI or net zero (Cognizant, 2024). How might boards ensure a continuing focus upon DEI, environmental responsibility and a sustainable future is maintained? Decarbonisation could disadvantage excluded, marginalised and vulnerable groups who are less able to transition and/or afford technology or infrastructure changes.

Following exceptionally high monthly global mean temperatures, 2024 is on track to become the warmest year on record according to the World Meteorological Organisation (WMO, 2024). The United Nations Environment Programme's 2024 Emissions Gap Report warns that current policies are likely to result in a 3.1 degrees C rise in temperature before the end of the century, which is above the level that is likely to trigger remaining tipping points after which global warming will be unstoppable (UNEP, 2024). Boards need to be aware of the many arenas in which climate action is both needed and possible. There are steps that many people and organisations can take in multiple arenas and dimensions (Gates, 2022). How can boards best ensure that they are regularly reviewed?

A challenge for responsible leaders is to find ways of furthering progress and addressing climate change, when people in countries with high emissions per head refuse to change their lifestyles to create headroom for those in countries with lower emissions per head to increase their living standards without triggering the remaining tipping points after which global warming becomes unstoppable. How might the implementation of decarbonisation be embedded into strategic CSR frameworks? Directors and boards can be encouraged by stories of how others have embraced capitalism to imagine and initiate sustainable climate action that is also profitable (Rathi, 2024). How representative are these given vested interests, push back against climate action and delaying tactics widely employed (Coulson-Thomas, 2024h)?

A competitive scramble is underway for increasingly scarce natural resources required by new, emerging and supposedly 'cleaner' technologies. Significant environmental damage can be caused by the search for critical and rare minerals required by electronic devices, electric vehicles and solar panels (Beiser, 2024). Rainforests are being destroyed, rivers polluted, and children exploited. Environmental problems are sometimes moved or offshored rather than solved? How might responsible boards and CEOs guide organizations to align CSR and corporate strategy with decarbonization targets and ensure a measurable positive impact?

Maintaining Corporate and Stakeholder Interest in CSR

Directors and boards should not assume that CSR momentum will be maintained. There is evidence from China that green technology innovation could result in some manufacturing firms consciously reducing or curtailing their CSR activities (Chu et al, 2024). There may be multiple routes to sustainable value creation. Rather than aggregate benefits, progress in one arena may result in some companies reducing efforts elsewhere. How might boards discourage satisficing behaviours within an organisation and its value chain? Some board members or other people associated with a company might feel that it has 'done' CSR, or that CSR is no longer a priority or affordable when there are external threats to address?

What can be done to balance shareholder returns with sustainable sourcing practices to strengthen ESG credentials? For example, a literature review of sustainable sourcing has found that while they increase energy demand, technological advancements like blockchain, the internet of things (IOT), AI, and big data analytics can be employed to enhance transparency, optimize logistics, and reduce environmental impact (Hariyani et al, 2024). How should boards ensure that responsible calls are made when options may have both positive and negative impacts? What steps should be taken to increase the former and limit or reduce the latter? Could an entity's values be used to help make choices between options?

A focus on problems can sometimes result in opportunities being overlooked. For example, while 'rare earths' might be in short supply, material innovations such as bioplastics and recycling resources may promote a circular economy and resource conservation (Hariyani et al, 2024). A sustainable future should be envisaged and worked for. Supplier engagement that fosters sustainable practices may require training, incentives, and collaboration (Hariyani et al, 2024). We need to rethink common and required activities such as transportation and create more responsible and sustainable solutions (Beiser, 2024).

For green distribution, eco-friendly packaging, green transportation, and energy-efficient warehousing can all be important (Hariyani et al, 2024). What should boards do to ensure promising routes to improvement are not overlooked? A study of Pakistani manufacturing firms has found that organisational motives, whether instrumental, relational or moral can all significantly improve sustainable sourcing practices (Shahzad et al, 2024). How might a board exert decarbonisation leadership and drive initiatives that position an organization as a leader in carbon-neutrality efforts, and as a result also enhancing a community reputation?

A largescale examination of media in South Korea and China has found that carbon neutrality can be viewed and reported from the perspective of the inhabitants of a country (South Korea), or from the viewpoint of the nation (China) (Wang and You, 2024). Their respective priorities may differ. Boards need to ensure that their aspirations in areas such as carbon neutrality are aligned with those of stakeholders. Public and stakeholder perspectives can be affected and shaped by issue deniers, vocal special interests, misinformation and disinformation, which directors should recognise and challenge (Coulson-Thomas, 2024e; WEF 2025c & d). Differences of perspective and related delaying tactics within the boardroom may also have to be addressed (Coulson-Thomas, 2024h & i).

Bias and misinformation can hinder and delay much needed climate action which should be accelerated (Coulson-Thomas, 2024a & e; Edmans, 2024a & b). CSR initiatives should recognise that attitudes towards AI and/or sustainability and their implications for the future of work could also be affected by misinformation as well as exaggeration and uncertainty (Coulson-Thomas, 2024c, e & g; WEF, 2024). How resilient are corporate and workplace cultures (Coulson-Thomas, 2024m)? What more could boards do to ensure that misunderstanding and unnecessary concerns are addressed, and climate and sustainability focus and action are maintained across an organisation and its supply and value chains?

Assessing CSR Activities and Outcomes

Coexistence, if not intimate collaboration, between parties with different and perhaps conflicting values might be possible. A study examining the relationship between CSR, which is usually voluntary, and government, which can involve coercion, has found that public policy for CSR and corporate discretion coexist and interact, public policy for CSR can inform and stimulate corporate discretion, and corporations have discretion for CSR, particularly as to how they engage with such policy (Knudsen and Moon, 2022). In different ways, multiple parties may have some accountability for the impacts and outcomes of CSR and sustainability related outcomes, including externalities.

Measurement of the impacts of corporate and other activities is often challenging, especially when many factors are at play and various parties are involved (Reinsdorf and Sheiner, 2024). An important aspect of CSR accountability to stakeholders is whether the focus of initiatives is on areas in which the greatest impacts can be achieved. For example, in addition to other impacts, climate change has been recognised as the biggest contemporary health threat (Litke et al, 2024). What corporate and CSR priority is placed upon action to address it? How might outcomes be verified and effectiveness measured? Where negative impacts can already be felt by people, as is often the case with global warming, companies might beneficially communicate what they are doing to ameliorate and address them.

What role should boards play in establishing verifiable criteria for the assessment of CSR and related activities? How might their leadership better drive the development of robust frameworks for assessing and validating the social impact of CSR initiatives. Differences of opinion can complicate measurement and market solutions such as the pricing of externalities (Reinsdorf and Sheiner, 2024). CFA-qualified finance professionals have heterogeneous beliefs about the extent to which climate is correctly priced by markets, with most believing it is under or over incorporated in prices (Bauer et al, 2024).

Greenwashing also complicates assessments, when evidence and measures are chosen to exaggerate achievements. How might integrity and transparency in CSR reporting be improved? What changes or oversight of mechanisms might better communicate actual outcomes, and foster stakeholder confidence and closer alignment with overall corporate goals? When experienced executives were placed in the role of a division manager facing an accrual decision, an experiment found that demonstrated corporate commitment to CSR moderates both upward and downward earnings management attempts (Agoglia et al, 2024). What represents evaluation best practices?

Measuring CSR Impacts and Outcomes

Outcomes are often easier than values to measure and assess. Ideally, strategic CSR decisions and the measurement of CSR effectiveness should be based upon robust, verifiable and audited evidence. What forms and accessible sources of qualitative and quantitative metrics could be leveraged for such purposes? Urban areas pose multiple dilemmas, including for measurement and accountability. While adversely affected by climate change, they are also important sources of greenhouse gases. There may be nature-based, technological, social, and integrated solutions, but these can involve coordination and integration which is often complex, and adoption and implementation might require time, community engagement, government support and awareness raising (Tang, 2024).

Different parties in urban and other areas, within different parties, and among stakeholders may also disagree on policies and measures to adopt and on how their impacts might best be evaluated. How could such differences be addressed and better coordination and integration of contributed actions and assessment of outcomes achieved? Are there values or other criteria that could be agreed by interested parties? What role should boards play in monitoring collective activities and ensuring continued focus on the purpose and strategic objectives of collective action? CSR investment and innovation ought ideally to be aligned and create shared as well as business value (D'Souza, 2024).

Care needs to be taken to ensure that measurement does not overlook intangibles such as reputation which might be enhanced by CSR activity, and which for many companies has in recent years accounted for a growing share of value created (Deloitte, 2024). How might the measurement of impacts encompass intangibles and other significant outcomes, and better link CSR investment to the creation of business value? Green finance can accelerate the achievement of SDGs and required climate action (Thompson, 2025). How might its role be increased, and are the amounts required for clean energy transition in an era of multiple challenges achievable when the public finances of governments promising further and unsustainable growth are already under pressure from competing demands? What should boards do to address measurement and accountability challenges?

Which governance insights, actions and/or lessons might overcome barriers in impact measurement and strengthen accountability frameworks? A study of CSR disclosure in annual reports of quoted companies in Vietnam found that board independence, foreign ownership and a sustainability committee are positively correlated with the level of disclosure, while 'managerial ownership' has negative impacts on it (Nguyen et al, 2024). International companies should bear in mind requirements such as the EU's corporate sustainability reporting directive, and the corporate activities that are covered by it.

Maintaining CSR and Sustainability Momentum

Where there is interest in action, maintaining and/or increasing momentum might be a challenge. While ensuring that pressure for climate action is maintained rather than relaxed or scaled back, boards need to ensure that favourable trends and the positive results of past efforts are not overlooked (Ritchie, 2024). Climate innovation can produce profitable solutions (Rathi, 2024). Circular economy practices can potentially impact CSR implementation and performance (Hong et al, 2024; Santiago et al, 2024). Continuing them may sustain progress. What should directors do to leverage CSR achievements to work for waste reduction, increase resource efficiency and minimize an organisation's environmental footprint? Are there areas or arenas like these that should be focused upon?

Negative externalities and undesirable consequences of human activities remain and in many areas are increasing (WEF, 2025c & d). Unsustainable agricultural practices continue to degrade land and reduce its capacity to absorb CO_2 (PIK, 2024). A third of humanity now lives in drylands, according to a report on land produced for the 16th meeting of the Conference of the Parties to the United Nations Convention to Combat Desertification (PIK, 2024). There are serious and pressing food security issues and large numbers of people are potentially on the move (Lustgarten, 2024). What can and should be done to address the implications? Are lessons being learned from experiences and disappointments to date?

CSR may require a review and refresh if momentum is to be maintained. What insights can be gained from organizations achieving synergy between CSR initiatives, DEI, sustainability and climate resilience? Are there actionable lessons for a board's role, functioning and priorities? Is a change of direction or emphasis required? For example, should there be a shift from relief to resilience to reduce or prevent a continuing requirement for charitable support? How might a different CSR approach make better use of a company's distinct comparative advantages to complement the work of aid agencies in building sustainable communities? What could be done to leverage a company's standing to access and deploy green banking services and funding? Are there opportunities to attract collaborators, for example to address the DEI challenge of unequal access to adequate and safe water?

Conflicts over certain increasingly scarce resources are likely to grow. The Water Conflict Chronology records over 1,600 water related conflicts between 2,500 BC and the present day (Pacific Institute, 2024). Boards increasingly need to stress-test their mitigations and preparations for a widening range of eventualities. Greater ambition and challenge can involve higher costs and bigger budgets. Where should a board draw a limit? Required activities can involve unwelcome costs. One needs to be environmentally and socially responsible, even when doing the right thing. While necessary, recycling can be energy intensive and polluting (Beiser, 2024). As well as avoiding unfounded optimism or pessimism, boards should try to take a realistic but balanced and evidence-based view. Continuing growth in populations may conceal evidence that emissions per capita have peaked or are falling (Ritchie, 2024). Might a company have too much CSR? Could CSR progress beyond what is justifiable and into diminishing impacts and returns?

Changing Priorities and Rhetoric-Reality Gaps

Boards confronted with a wide range of views within stakeholder groups on the desirability and value of CSR might wish to avoid doing too little or too much. There is some evidence that certain businesses may not wish to appear excessively generous and might act to reduce their CSR ratings if they are perceived as too charitable and philanthropic (Lewis and Carlos, 2022). Motivation to engage with and support CSR can depend upon incentives and other factors. A study using a sample of U.S. firms from 1993 to 2014 suggests that competition for promotion to CEO could be detrimental for CSR performance (Zhao et al, 2023). Another investigation has found that local compensation gaps may encourage top executives to reduce their CSR performance (Tan, 2024). CSR's prospects can be influenced by human factors.

Current corporate conduct and the reality of outcomes sometimes seems at odds with past business leader rhetoric. Have certain entities and communities moved beyond a high point of interest in some aspects of responsible business and capitalism, such as DEI, and including sustainability? Are we at an inflection point when paradigm shifts and discontinuities may be occurring, some of which might be irreversible until existential threats escalate (Kuhn, 1962; Motadel, 2025)? Shareholder support for environmental and social (E&S) proposals in the US seems to have recently waned, which may be due to an expanded shareholder voice being difficult to interpret due to a fragmentation of the views being expressed (Khoo and Tallarita, 2025). Are priorities and/or perceptions and interpretations of values changing? Might a wake-up event lead to mass action and trigger a sudden resurgence of efforts (Stern, 2025)?

Responsible capitalism has been defined as "an economic system that accommodates private ownership and the pursuit of market opportunities while achieving societal goals", and the question has been asked of whether it can look beyond the pursuit of short-term profits and incorporate a moral or ethical dimension (Och, 2023). Its existence and survival have also been associated with a certain set of values, some of which are shared with democracy (Wolf, 2023). The persistence of negative externalities and rhetoric-reality gaps can undermine faith in responsible capitalism and trust in business leaders. Rhetoric and the risk of demagoguery may be an inherent aspect of democracy that could account for disruption and lead to decline (Chilton, 2024; Wiles, 2024). Are we heading for a world of continuous chaos and instability, successive and multiple crises, and looming or inevitable cataclysm (Kaplan, 2025)?

Whether or not values are living, shared and influencing decisions is sometimes difficult to determine. Values within a group may influence perceptions and views without being explicitly recognised, until surveyed. Views on ESG can be split between those who view it in terms of longer-term shareholder value and those "believing it contains a stronger values component, focusing on broader societal benefits" (Och, 2025). Apparent observance of values may also be explained by a wider view of what is in the best interests of one's organisation. Investors with multiple shareholdings may desire greater and faster climate action that would reduce climate risk across their portfolios, even though in the short-term this might be challenging for individual investments (Och, 2025).

An international survey of 350 institutional investor decision makers has found a gap between what they say about sustainability and what they do in practice, with many of them "concerned that ESG-related investments and initiatives are harmful to short-term corporate performance", with risk to near-term performance outweighing long-term benefits (EY, 2024). Two thirds of respondents "believe that their institution is likely to decrease its consideration of ESG factors in investment decision-making". Might greater moral ambition help people to close the gap between aspiration and achievement and enable values to have more influence on outcomes (Bregman, 2025)? Are there certain groups such as directors, investors and business owners who could be especially influential? What should the role of CSR and responsible business leadership be in the face of multiple risks and threats?

CSR Leadership in an Era of Uncertainty and Insecurity

A fundamental geopolitical realignment may be occurring that will have political and strategic consequences for many people and organisations (Pant, 2021; Black, 2024). Leaders of states usually prioritise their perception of national interests in relation to threats and opportunities. Revisionist powers are threatening and challenging an existing world order (Sanger, 2024; Sciutto, 2024). Are the implications, dangers and risks understood in corporate boardrooms, and are directors being prepared for international operation in the new era of uncertainty and insecurity that is emerging (Coulson-Thomas, 2024k)? What can boards do to ensure those for whom they are responsible better understand the causes and common features of current global risks and existential threats, requirements for effective responses, possible obstacles to them and how these might be overcome (Coulson-Thomas, 2024f)?

Going forward, polarisation, fragmentation and misinformation can be exploited by authoritarian states in their collective assault on certain democracies, with consequences for what might be regarded as socially acceptable and desirable. While autocracies can be unstable and dictators overthrown, democracies are also vulnerable. They may be taken for granted, undermined and can die (Levitsky and Ziblatt, 2019). Capitalism faces multiple challenges and potential existential threats. Views differ on the extent to which as a system it can cope with them and survive (Wolf, 2023; Mayer, 2024). What steps can responsible boards take to safeguard, protect and support an environment in which they and their companies are free to operate and innovate, and be enterprising and entrepreneurial?

Overall opinion is pessimistic, with those contacted by the WEF doubting that many societies and institutions will collectively be able to cope with the challenges, global risks and existential threats confronting humanity and the natural world (Edelman, 2025; WEF, 2025c & d). If certain authoritarian leaders succeed in expanding their influence and control, might certain values also become discouraged and unacceptable? Boards need to ensure that companies have the skills they need to cope with the challenges, global risks and existential threats that confront them (IOD, 2025). Required skills can usually be described more precisely than values which are sometimes too general to be easily related to a specific situation. What steps might or could boards take in support of certain core values?

The leadership provided by many individual corporate boards may contribute towards adaptation and mitigation responses to global risks and existential threats without being sufficient to make the impact that collective action and/or political leaders might achieve when working together. Gaps between aspirations and achievements, and rhetoric and reality, in business and corporate conduct have long existed (Coulson-Thomas, 1992). Is survival a value or an objective, imperative and priority? Despite CSR policies and statements of values, most board decisions reflect perceived realities of capabilities, constraints, situations, circumstances, contexts, and relative power; opportunity, risks and threats; self and vested interests of those who can influence and/or exert control; and costs and benefits from the perspective of what is thought to be in the best interests of an entity and its stakeholders.

Rethinking Hierarchies of Values

Value-centric leadership may be more relevant in arenas such as political and religious leadership, where the articulation of values may attract both support and dissent, and differences between sets of values might lead to conflicts and schisms. Political leaders find that like the stakeholders of a business, the judgements of citizens and electorates often reflect their perceptions of conduct, process and priorities, and especially their experience of outcomes and affects upon their lives, rather than manifestos and promises. In democracies, those who are disappointed, disadvantaged and disaffected can react and often vote against those in power. Dissolution with democracy can vary across generations, but the level of alienation and distrust among the younger Generation Z suggests the future of democracy in its current form cannot be assumed (Edelman, 2025; Farber, 2025). In first past the post systems, elections can be won with a minority of votes. In the US a convicted felon can win.

A rethink is required to address concerns (Channel 4 2025; Edelman, 2025; Farber, 2025). Distinctions could be drawn between values, ethics and morality, and more specifically general values and judgements of whether decisions and/or actions are ethical and moral. Given the extent to which negative externalities persist, and the length to which some individuals and companies go to circumvent sanctions against illegal actions and activities, ethics and morality are sometimes difficult to discern in the conduct of many businesses. There often appears to be concentric rings of value priorities, with those at the centre relating to core corporate interests and legal, regulatory or power-based imperatives. A hierarchy of values seems to exist. Those associated with solvency and immediate corporate requirements often take priority over those related to longer-term issues and a wider public good.

Articulated values may influence those with whom relationships are sought to be entered and built. In time, as realities are encountered and differences emerge, there may be ‘pull back’. Given geopolitical and other challenges, global cooperation has flatlined since 2016 (WEF, 2025b). Against a background of uncertainty and insecurity, and multiple risks and existential threats, are relationships likely to become more fragile? Might we see a reaction against much needed collaboration and collective responses, and a greater desire for self-sufficiency? Are we at an inflection point at which multiple paradigm shifts and discontinuities are occurring, some of which may be irreversible (Kuhn, 1962; Motadel, 2025)? If it becomes more difficult in a fragmenting and changing world to translate general values into specific provisions, or apply them when decisions must be taken, will they be eclipsed by other influencing factors? Where entities from countries articulating different sets of values are required to cooperate, might fewer people be concerned whether leadership is value-centric?

More attention may have to be given to the delivery, nature and equitable distribution of outcomes, and specifically who benefits from them and who is disadvantaged by them, and consequences for the quality of people's lives and the environment. Could living values responsibly communicated, such as within UN sustainable development goals, be a route to responsible leadership (Saks, 2023)? Can and will boards make the required shift away from prioritising self and vested interests? Drawing a distinction between implicit and explicit values, those embedded in laws, rules and regulations may be enforced, and companies and their boards may make efforts to comply with them. To change behaviours, will governments respond to public concerns and tighten legal and regulatory requirements, or be persuaded by corporate lobbying to loosen them and deregulate? Outcomes will show where influence lies.

Recent events have suggested the emergence of a more transactional era in which more outcomes may be determined by hard power and the naked pursuit of self-interests, with old allegiances counting for little, misrepresentation and lies becoming a new norm, and values largely overlooked. Symptomatic of the new era, is push back against DEI and ESG, and the pursuit of "deals" by US President Donald Trump who may be increasingly seen as a necessary partner rather than as an ally (Garton Ash et al, 2025). There is declining belief in democracy in the US and elsewhere, with almost two-thirds of high-income countries having more support for it than the US although the relative position of the US is improving as support for democracy is falling more quickly elsewhere (State of the Nation, 2025). Leaders around the world are having to adjust to new realities and determine how best to respond.

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Abstract

Value-centric Leadership and Corporate Social Responsibility (CSR) can mean different things to different people. Much can depend upon the context in which discussion or consideration of them arises, attitudes towards them, and whether and how they are adopted and deployed. What people, organisations and leaders do, and the consequences of their individual and collective decisions, behaviours and lifestyles, may or may not link to or reflect the values they espouse or which they claim are important to them. Given the extent of negative externalities and irresponsible behaviour, and their consequences, values, ethics and morality are sometimes difficult to discern in the conduct of businesses, driven primarily by core corporate interests and legal, regulatory or power-based imperatives. Values associated with solvency and immediate requirements often take priority over those related to longer-term issues and a wider public good. Despite CSR policies and statements of values, most board decisions reflect perceived realities such as capabilities, opportunity, constraints and relative power, self and influential vested interests, and costs and benefits from the perspective of what is thought to be in the best interests of an entity and its stakeholders.

Key Words: Values, Leadership, Value-centric Leadership, Corporate Social Responsibility, Corporate Boards

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