
Professional Certificate in CSR and Nonprofit Partnerships

Legal and Regulatory Compliance in CSR and Nonprofit Sector

****Accountability****: The obligation of an organization to demonstrate and explain its actions and decisions to its stakeholders. In the context of CSR and nonprofit sector, accountability often refers to the organization's responsibility to report on its social and environmental performance to its stakeholders, including donors, beneficiaries, and the public.

Related terms: Transparency, Stakeholder engagement, Social and environmental reporting

****B Corporation (B Corp)****: A type of for-profit corporation that seeks to balance purpose and profit by meeting rigorous standards of social and environmental performance, accountability, and transparency. B Corps are certified by the nonprofit B Lab and are required to consider the impact of their decisions on their workers, customers, suppliers, community, and the environment.

Related terms: For-profit corporation, Social enterprise, Triple bottom line

****Carbon footprint****: The total amount of greenhouse gas emissions produced to directly and indirectly support human activities, usually expressed in equivalent tons of carbon dioxide (CO₂e). Organizations can measure and report their carbon footprint as part of their CSR and sustainability efforts, and take steps to reduce their emissions through energy efficiency, renewable energy, and other measures.

Related terms: Greenhouse gas emissions, Climate change, Carbon offsetting

****Corporate governance****: The system of rules, practices, and processes by which a corporation is directed and controlled. Corporate governance includes the distribution of rights and responsibilities among different stakeholders in the corporation, such as the board of directors, managers, shareholders, and other stakeholders, and the rules and procedures for making decisions on corporate affairs. Good corporate governance is important for ensuring the long-term sustainability and success of a corporation, and for building trust and credibility with stakeholders.

Related terms: Board of directors, Shareholders, Stakeholders, Transparency

****Corporate social responsibility (CSR)****: A self-regulating business model that helps a company be socially accountable to itself, its stakeholders, and the public. CSR is a broad concept that can encompass a wide range of activities, such as philanthropy, volunteering, ethical labor practices, environmental stewardship, and community engagement. CSR is often driven by a company's values and principles, and is seen as a way to create shared value for the company and its stakeholders.

Related terms: Shared value, Stakeholder theory, Triple bottom line

****Donor privacy****: The right of donors to make charitable contributions without having their personal information disclosed to the public or to other organizations. Donor privacy is often protected by law, and is seen as an important principle for building trust and confidence in the nonprofit sector. Nonprofit organizations are generally required to keep donor information confidential, unless the donor gives permission to disclose it.

Related terms: Nonprofit sector, Transparency, Accountability

****Ethical labor practices****: The policies and practices that a company follows to ensure that it treats its employees fairly, safely, and with respect. Ethical labor practices can include paying a living wage, providing benefits and training, promoting diversity and inclusion, and respecting workers' rights to organize and bargain collectively. Ethical labor practices are an important part of a company's CSR and sustainability efforts, and can help to build trust and credibility with stakeholders.

Related terms: Corporate social responsibility, Sustainability, Stakeholder engagement

****Fiduciary duty****: The legal and ethical obligation of a person or organization to act in the best interests of another person or organization, and to avoid conflicts of interest. Fiduciary duty is often associated with the relationship between a trustee and a beneficiary, or between a company's management and its shareholders. Fiduciary duty is an important principle in corporate governance and in the nonprofit sector, and is seen as a way to ensure that organizations act in the best interests of their stakeholders.

Related terms: Corporate governance, Nonprofit sector, Stakeholders

****Greenwashing****: The practice of making false or misleading claims about the environmental benefits of a product, service, or organization. Greenwashing is often used to deceive consumers and stakeholders into believing that a company is more environmentally responsible than it actually is. Greenwashing can damage a company's reputation and credibility, and can lead to legal and regulatory consequences.

Related terms: Environmental sustainability, Corporate social responsibility, Transparency

****Impact assessment****: The process of evaluating the positive and negative effects of a project, program, or policy on the environment, society, and the economy. Impact assessments can be used to inform decision-making, mitigate risks, and ensure that projects and programs are aligned with the organization's values and principles. Impact assessments can be required by law, or can be conducted voluntarily as part of a company's CSR and sustainability efforts.

Related terms: Environmental impact assessment, Social impact assessment, Sustainability

****Key performance indicator (KPI)****: A metric that is used to measure and track the performance of an organization, department, or project. KPIs are often used in CSR and sustainability reporting to demonstrate the organization's progress and accountability. KPIs can be quantitative or qualitative, and should be relevant, specific, measurable, achievable, and time-bound.

Related terms: CSR reporting, Sustainability reporting, Materiality

****Legal and regulatory compliance****: The process of ensuring that an organization complies with all relevant laws, regulations, and standards that apply to its operations and activities. Legal and regulatory compliance is an important part of a company's CSR and sustainability efforts, and can help to build trust and credibility with stakeholders. Noncompliance can result in legal penalties, reputational damage, and loss of business.

Related terms: Risk management, Corporate governance, Transparency

****Materiality****: The concept of identifying and prioritizing the issues and risks that are most relevant and significant to an organization's stakeholders, and that have the greatest potential to impact its operations and performance. Materiality is often used in CSR and sustainability reporting to focus on the issues that matter most to stakeholders, and to ensure that the organization's reporting is relevant, credible, and useful.

Related terms: CSR reporting, Sustainability reporting, Stakeholder engagement

****Nonprofit sector****: The collection of organizations that are dedicated to serving the public good, rather than generating profits for shareholders. Nonprofit organizations can include charities, foundations, trade associations, and other types of organizations that are exempt from paying taxes. The nonprofit sector is an important part of the social and economic fabric of society, and is often seen as a trusted and credible source of information and services.

Related terms: Philanthropy, Volunteering, Social enterprise

****Philanthropy****: The practice of donating time, money, or resources to support charitable causes and organizations. Philanthropy is often driven by a desire to make a positive impact on society, and can take many forms, such as grants, donations, volunteering, and advocacy. Philanthropy is an important part of the nonprofit sector, and is often seen as a way to support social and environmental causes that are underfunded or overlooked by the government or the private sector.

Related terms: Nonprofit sector, Charity, Volunteering

****Risk management****: The process of identifying, assessing, and mitigating the risks that can affect an organization's operations and performance. Risk management is an important part of a company's CSR and sustainability efforts, and can help to ensure that the organization is prepared for potential challenges and opportunities. Risk management can include legal and regulatory compliance, insurance, contingency planning, and other measures.

Related terms: Legal and regulatory compliance, Corporate governance, Sustainability

****Shared value****: The concept of creating value for both a company and its stakeholders through its business operations and strategies. Shared value is based on the idea that a company's success is closely linked to the well-being of its stakeholders, and that creating shared value can help to build trust, loyalty, and competitiveness. Shared value can be created through a variety of means, such as innovation, collaboration, and investment in social and environmental initiatives.

Related terms: Corporate social responsibility, Sustainability, Stakeholder engagement

****Social and environmental reporting****: The practice of disclosing information about a company's social and environmental performance, impacts, and risks to its stakeholders. Social and environmental reporting can take many forms, such as sustainability reports, CSR reports, integrated reports, and other types of disclosures. Social and environmental reporting is an important part of a company's CSR and sustainability efforts, and can help to build trust, credibility, and accountability with stakeholders.

Related terms: CSR reporting, Sustainability reporting, Materiality

****Social enterprise****: A type of organization that seeks to address social and environmental challenges through its business operations and strategies