

Companies expected to play increasingly significant role in making the world a better place

 By [Tshego Bokaba](#)

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In 2023, businesses will be expected to play an increasingly significant role in making the world a better place. As the country continues to face socioeconomic and environmental challenges, we expect corporate social investment (CSI) programmes and community engagement initiatives becoming even more important to help provide much needed support and sustainable solutions to some of our country's shared challenges.



Tshego Bokaba, group CSI manager at Momentum Metropolitan Holdings

Some of the top CSI trends that businesses can look for in 2023 include digital transformation, impact investing, and employee volunteering programmes.

Digital transformation

Digital transformation is making its presence strongly felt across all aspects of modern corporate operation, and while digital transformation and CSI are not necessarily related, they do have some overlap. We're already seeing that companies are using digital tools and platforms to more effectively manage, track and report on their CSI initiatives and ultimately on the impact it is making in society.

From a stakeholder perspective, this helps companies understand the effectiveness of their CSI efforts and allows them to make improvements as needed.

One of the more lasting developments we learnt from the pandemic is the use of digital technology to enable more inclusive and equitable access to CSI initiatives. For example, virtual meetings and online collaboration tools help to reduce the company's carbon footprint, while these online learning platforms provide even greater education and training opportunities to previously disadvantaged communities.

Additionally, digital transformation can bring a range of benefits, such as improved efficiency and cost savings, which can in turn enable a company to invest more in CSI initiatives.



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Impact investments

CSI has evolved from simple philanthropy to become a strategic partner and enabler for businesses. By creating opportunities for both communities and corporations, CSI has emerged into a key driver of shared value and impact investing, which involves investments that seek both social and financial returns. It is expected that impact investing will experience exponential growth in sectors such as renewable energy, affordable housing, and education.

According to the CFA Institute, the African continent is particularly well-suited for impact investing. With its rapidly growing technology adoption, abundant natural resources, potential for sustainable agriculture, and large young population, Africa offers investors a unique opportunity to make a difference while remaining profitable. Additionally, new policies aimed at improving women's rights and increasing free trade present additional opportunities for impact investors. Overall, Africa should not be overlooked in the search for strong returns that can also drive positive global change.

Employee volunteering programmes

Employee volunteering programmes (EVP) can provide many benefits for both employees and the company, making it an important part of a corporate social investment and community engagement strategy.

The meaningful, transformative impact that volunteering can have in our communities is one of the reasons why people strive to do volunteer work that is impactful and sustainable, as opposed to being incidental. We found that volunteering boosts mental health as employees feel good about making a meaningful difference in other people's lives or being of service to others.

Employee volunteers have reported that it has helped them counteract the effects of stress, burnout, and anxiety in the workplace – driven by the sense of connection and purpose that it fosters.

There are many ways employees can get involved – from skills-based and virtual volunteering to payroll donations and group-wide CSI initiatives. According to the *2022 Trialogue Business in Society Handbook*, the percentage of non-cash giving, i.e., time, products or services, from employee volunteers increased to 77% from 29% in 2021.

Increasingly, employees want to work for organisations that prioritise the social agenda and we will see more organisations become aware of the value that volunteerism adds to the wellbeing and productivity of their employees.



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Overall, businesses will play a significant role in making the world a better place in 2023 and beyond. It is important for companies to be aware of the latest CSI trends and to consider how they can incorporate them into their operations. Digital transformation, impact investing, and employee volunteering programmes are just some of the key trends that businesses should consider making a positive impact in their communities and beyond. By embracing these trends and other innovative approaches to CSI, businesses can help to create a brighter and more sustainable future for all.

ABOUT TSHEGO BOKABA

Tshego Bokaba is a business professional with experience in the areas of corporate social investment, consumer financial education, stakeholder management, strategy development and execution.

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