



LETTERS

An import from the US that could be sent back any time

From Prof Hans H. Hinterhuber.

Sir, With reference to Hans W. Decker's letter (February 11): the broader the basis of legitimisation of companies, the less corporate social responsibility has to be integrated into business strategies.

In European countries the behaviour of companies has to be accepted by employees, trade unions, local governments, political parties and so on. CSR is therefore an

integral part of their strategies. In the US the basis of legitimisation is not so complex and political; the main source of legitimisation is the shareholder assembly. In the European environment companies have to act in a socially responsible way in order to gain the respect and support of their key stakeholders for long-term profitable growth.

Corporate social responsibility is a concept that has been imported from

the US and could be sent back any time. CSR, in my opinion, is nothing else than applying in business life the point of view of Nasreddin, the Turkish Socrates, that we should always try to combine what is useful for others with what is pleasant for ourselves.

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