

66th International Astronautical Congress 2015

28th SYMPOSIUM ON SPACE POLICY, REGULATIONS AND ECONOMICS (E3)
Assuring a Safe, Secure, and Sustainable Space Environment for Space Activities (4)

Author: Ms. Michelle Mendes
World Space Week Association, United States, mmendes@worldspaceweek.org

CORPORATE SOCIAL RESPONSIBILITY – A STRATEGY FOR SUSTAINABLE COMMERCIAL SPACE

Abstract

This paper demonstrates how Corporate Social Responsibility (CSR) practices are no longer an option; they are an obligation in today's space marketplace to ensure a safe, secure and sustainable space environment, both physically and commercially. CSR is the key method of mitigating risk, weathering market fluctuations, obtaining stakeholder support, improving corporate morale, increasing productivity and profitability, working toward sustainability and adhering to corporate governance and transparency.

As a method of remaining competitive, it has become the norm in corporate practice regardless of culture, geography or industry. CSR has also become a priority for governments, NGOs and industry associations and organizations. It is also a technique that works hand in hand with what regional, national, international, professional and corporate regulators recommend as a complete and robust risk mitigation strategy. It is a topic addressed at many board levels through corporate governance methods. It also provides for the long-term business plan integral to any space endeavour.

This paper illustrates how many government, corporate, regulatory and self-regulating authorities are working together to build a better environment for CSR. A series of recommendations are provided in case studies to help improve CSR practices, which can be easily adopted by organizations.