

STRATEGIC PRIORITIES FOR SOCIALLY RESPONSIBLE INVESTMENTS IN ROMANIA

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ABSTRACT

Socially responsible investments (SRI) are one of the main instruments of corporate social responsibility (CSR) used by companies for complying with their economic, environmental, social and governance criteria. In general terms, SRI refers to an investments strategy which focuses on both maximizing financial returns and social goods. The aim of the present paper is to offer a general framework of the SRI process at the European level, but, especially, for the Romanian business environment, taking into account the corresponding opportunities and challenges associated with SRI and emphasizing the rising role of SRI for increasing competitiveness. The intended contribution of the research envisages the delineation of a set of strategic priorities for SRI in Romania, as part of CSR policies, in the context of the post-accession to the EU. In analysing the concept of SRI two main approaches should be taken into account: the corporate and the governmental one. For the corporate approach of SRI, an empirical analysis will be conducted by taking into account the business activities of the Romanian investment companies. Although CSR in Romania begins to come closer to the European requirements and to copy the social involvement models of the European companies, this is not available also for the SRI, that still are a less known and applied concept in the Romanian business environment. The aim of the paper is to identify the causes of the problem and to offer a set of strategic recommendations.

KEYWORDS: *competitive advantage, corporate social responsibility (CSR), socially responsible investments (SRI), strategic approach, sustainability.*

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