

Commercial Services in Vietnam – Corporate Social Responsibility

April 2016



Corporate Social Responsibility in Vietnam

Corporate Social Responsibility (CSR) is becoming an ever more important element in our day's working and business environment and today, CSR has become the rule rather than the exception in larger Danish corporations.

Decisions that are made in the higher management levels have both direct and indirect consequences on millions of people, which create increased expectations in regards to responsibility and ethical behavior. This is why we now expect the companies to take into consideration worldwide challenges such as poverty, climate changes, health diseases, water shortage, etc.

This increased focus on ethical corporate behavior is primarily due to increasing demands from stakeholders, particularly customers, employees, society, media, authorities, investors, NGOs and collaboration partners. Hence, Corporate Social Responsibility is not only about acting *legally* but also *legitimately* in the eyes of the stakeholders.

Therefore, CSR is very much about mitigating risks by actively identifying and minimizing e.g. reputational, operation and financial risks, be this both within the social, environmental and ethical agenda. Furthermore, practical experience shows that the companies who act ethically responsibly are also in many cases the most effective ones. Hence, focusing on CSR can very well be turned into a strategic advantage.

Looking at Danish corporations in Vietnam, we see a large number of businesses focusing on CSR - some of these with very high and strategic intentions - and the Danish corporations are particularly good in sharing their ambition to obtain excellent business performance, while at the same time ensuring good working- and environmental conditions for its various stakeholders.

The Embassy's Commercial Services

The Danish Embassy in Vietnam has vast experience in assisting Danish companies and its local partners in Vietnam in relation to CSR matters. Some of the services that we stand ready to assist you with are the following:

- *General* CSR assessment at the Company's or its local partner's premises on a yearly basis or upon request
- *Specific* CSR assessment, e.g. with focus on labor regulations for HR staff, occupational health, safety training for workers, etc.
- Organizing of events and activities focusing on specific themes (e.g. environmental protection, charity, etc.)

- Activities focusing on brand equity and social license to operate
- Practice training in regards to e.g. safety procedures and occupational health
- Anti-corruption services

Our services will be specifically designed for your particular needs, which mean we can design a solution that accommodates your specific requirements. As an integrated part of the Ministry of Foreign Affairs and the Trade Council of Denmark our services are subject to payment of DKK 935 per hour. The fee is based on the number of hours used on the activities and your selection of the process.

Subsidy from the Trade Council

In order to assist Danish companies in their internationalization efforts, the Export Start and Regional Key Account packages provided by the Trade Council offers assistance to Danish small and medium- sized companies looking to internationalize their business activities. The packages are government-subsidized services that offer companies 50 to 200 hours of commercial assistance provided by the Embassy's commercial section with a 35% discount on the hourly fee. For more information, please refer to the following websites:

Export Start: <http://um.dk/da/eksportraadet/eksportraadet-tilbyder/saadan-samarbejder-vi/tilskud/eksportstart/>

Regional Key Account: <http://um.dk/da/eksportraadet/eksportraadet-tilbyder/saadan-samarbejder-vi/tilskud/regional-key-account/>

Working Methods

An assignment starts with a dialogue with the company, followed by a detailed offer from the Embassy specifying, among other things, the content of the assignment, working methods, timeframe, price and delivery. It is a fixed offer based on estimated hours required, where only actual hours spent will be invoiced. The company is able to review the recommended action plan and the expected outcome. At the Embassy, we place great emphasis on continuous dialogue throughout the assignment with you as a company, in order to ensure the best results. Each case is finalized with recommendations concerning the next steps that the company should take to strengthen its position in regards to the completed task.

Why Choose the Embassy Services?

- ✓ Our CSR services are within the core competencies of the Trade Council
- ✓ Global presence, a far-reaching knowledge base and experiences form across the world
- ✓ Possess extensive experience from assisting hundreds of Danish companies in Vietnam
- ✓ Due to our work under the umbrella of the Embassy, we have excellent relationships with Vietnamese authorities, unique access to ministries, departments and companies
- ✓ Active in the market 365 days a year
- ✓ Provide tailor-made advice within 48 hours
- ✓ Include highly skilled Vietnamese staff with specific sector- and local expertise
- ✓ Good understanding of Danish and Vietnamese business culture
- ✓ Competitive prices compared to international consultancy firms

We Look Forward to Assist You

Our team in Hanoi:

Mr. Bo Mønsted, Commercial Counsellor, Head of commercial activities, e-mail: bomons@um.dk

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