

**CSR**

**BEST PRACTICES AWARDS**

**2025**

**AN INITIATIVE BY CSR CYPRUS**

**IN COLLABORATION**

 **WITH THE AUTHORITY FOR COOPERATIVE SOCIETIES**

(COMPETENT GOVERNMENTAL AUTHORITY FOR CSR)



**PARTICIPATION**

**GUIDELINES**

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* Increase/Raise national awareness of the positive role businesses play in society and the environment.
* Encourage more businesses to implement sustainability and CSR practices.
* Strengthen collaborations between businesses and stakeholders on sustainability and CSR, emphasizing shared benefits.
* Highlight innovative approaches to sustainability, corporate responsibility, and sustainable development.
* Support efforts to showcase the business community’s role in achieving the "2030 Agenda" and the UN Sustainable Development Goals (SDGs).
* Recognise leaders in sustainability and CSR who align their efforts with their strategic business goals.

Who can applyParticipating businesses may be:* Private companies that generate profit through goods or services.
* Publicly traded companies operating in regulated markets (e.g., the Stock Exchange) with similar profit-driven objectives.
* Semi-governmental or local government organizations.

Businesses of all sizes, including subsidiaries operating as independent entities, are eligible to participate.However, philanthropic foundations, voluntary organizations, and NGOs **cannot** **apply** independently but may collaborate as partners in a business-led good practice.Business consortiums are eligible, provided that one business submits the application. Ideally, the lead applicant should be the entity with the most significant role in the initiative.Sponsors of a practice are **not eligible** to participate.Businesses or organizations must not have any pending obligations regarding tax payments or social security contributions, nor be convicted of corruption, fraud, or other criminal activities.ParticipationEach business may submit **up to two** different good practices implemented in Cyprus during 2023 and 2024.If a good practice is a joint initiative between multiple businesses, only **one** application should be submitted. The partners must designate one lead applicant responsible for the submission.Award CategoriesAwards will be presented in three categories based on business size:* Large Enterprise Award
* Medium Enterprise Award
* Small/Micro Enterprise Award

Additionally, honourable mentions will be awarded in each category.Benefits of ParticipationBy participating, businesses can:* Gain recognition as leaders in Corporate Sustainability and Responsibility.
* Strengthen their reputation and credibility at national and European levels.
* Showcase their commitment to innovation and sustainable development.
* Inspire other businesses to adopt best practices.

B. APPLICATION PROCESSThe application must be submitted as a **signed PDF file** with the company seal. It must include a signed declaration from the CEO or their authorised representative. |

# DETAILED INFORMATION

#  A. Strategic Approach

**(20% of the overall score)**

## A.1. Alignment with Strategy (10%)

Describe how the Practice aligns with the company’s vision, goals, and overall strategy. Explain its connection to specific priority frameworks and an established action plan within the organization.

Additionally, using relevant data, assess whether this approach has contributed to enhanced results and evaluate its potential for scalability and replication across other businesses or industry sectors.

## A.2. Sustainability

**(10% of the overall score)**

Describe how the overall approach of the Practice aligns with the [UN 2030 Agenda](https://sdgs.un.org/2030agenda) and the [Sustainable Development Goals](https://sdgs.un.org/goals) (SDGs), as well as specific targets within them.

# B. Implementation (15% of the overall score)

## B.1. Leadership

**(5% of the overall score)**

Describe how the decision to adopt the Practice was made, how it was initiated, and how collaborations were developed. Explain how the Practice was supported and implemented within a clear strategic framework. Key elements to consider:

* Senior management commitment and level of involvement.
* Leadership structure: Defining and allocating roles, responsibilities, and obligations.
* Actions/Initiatives taken by leadership to champion the Practice internally and externally.
* Goals of collaborations (e.g., addressing a business, social, or environmental need) and how leadership across partners strengthened cooperation.
* How leadership communicated objectives to directly affected groups/stakeholders.
* Communication tools: Methods used to articulate and publicize objectives (e.g., written strategy, policies, project plans, etc.).

## B.2. Resources and Implementation Management

**(5% of the overall score)**

The following details can be provided regarding:

a) the **resources allocated** as required for the implementation of the Practice. Resources may be financial, human, in-kind, or other. Consider the following:

* Size/scale of the Practice in relation to the size of the involved organizations and the expected outcomes.
* Financial, monetary, or in-kind resources allocated to the Practice in relation to its operating expenses or in relation to the produced value of the final result or the time spent on its design and implementation, etc.
* Resource management processes aimed at maximizing value (e.g., corporate volunteerism initiatives that compensate employee time with additional vacation days).

b) the **effectiveness** of the management and **implementation** of the Practice. Indicatively:

* Business structures and processes that support effective planning and operational execution.
* Goal-setting mechanisms and definition of key performance indicators (KPIs).
* Monitoring and evaluation tools used to track progress and assess collaboration effectiveness.
* Lessons learned from managing the Practice and how they are integrated into a continuous improvement framework.

## B.3. Promotion | Communication

**(5% of the overall score)**

The following details can be provided regarding how the Practice and its results have been communicated, as well as the channels used to foster collaboration and engage stakeholders:

* How the benefits and results of the collaboration have been communicated among partners, involved parties, and organizations.
* Consultation processes with stakeholders and potential partners during the development and goal-setting stages.
* Sources of insights and best practices that informed the Practice, including internal company learnings and external interactions with other businesses and organizations.
* Tools/Methods used to promote and share the positive outcomes of the collaboration, ensuring broader visibility and potential scaling of the initiative.

# C. Innovation

**(20% of the overall score)**

Describe the innovative aspects of the Practice, explaining why it represents a new approach to solving a problem or conducting business within a specific field. Highlight why this approach is a good solution that could be replicated by others.

In the context of the Awards, the term ‘innovation’ is broadly defined and may include: a new model, method, or solution to address a social or environmental issue; a new approach to collaboration, such as new partnerships or stakeholder engagement strategies; a new management or operational framework that enhances effectiveness and impact; a creative way of communicating with specific stakeholders to drive change.

While innovation is not restricted to the traditional sense of developing a new product or commercial service, if the Practice has resulted in the creation of an innovative product or service, either by the business or its partners, that directly contributes to positive social or environmental impact, this should be explicitly included in the description.

# D. Results

**(45% of the overall score)**

## D.1 Social and/or Environmental Benefits

**(30% of the overall score)**

This section allows you to present data and evidence demonstrating the extent to which the Practice achieved its intended social and/or environmental impact.

The term "society" includes direct beneficiaries, the broader community, and any involved partners. If the Practice primarily benefits the natural environment, describe its direct environmental impact and any secondary benefits for local communities or society at large.

Environmental benefits are not expected to be presented for Practices that have a social focus. Additionally, the term "social benefits" are not limited to community impact but can also include: reducing the carbon footprint of a product; new collaboration models with suppliers; workforce development initiatives within the company. Key aspects to consider:

• What are both the short-term and long-term outcomes of the Practice for the beneficiaries?
• What are the results for the broader society and/or the environment?
• Did the Practice help raise awareness on the issues it addressed in a measurable way?
• Have new approaches or processes been adopted as a result of the learning generated by the Practice?
• Did the Practice serve as a means of attracting additional resources (e.g., through co-financing or in-kind contributions)?
• Have the beneficiaries gained additional advantages through their strengthened relationship with you and possibly with other partners (e.g., participation in training programs)?

## D.2 Business Benefits

**(15% of the overall score)**

This section allows you to present data, metrics and insights on how the Practice has benefited the business itself. The Awards recognize that responsible business practices should not only create social and environmental impact, but also generate tangible business value.

Measuring the business benefits of a CSR practice can be challenging in the short term, but medium- to long-term impacts often become evident and measurable. These benefits can influence internal operations, external reputation, and overall business philosophy. Key points to consider:

• Effects on recruitment, retention, motivation, and skills development.
• Increase in the positive perception and reputation of the business among stakeholders and customers.
• Development of new networks, business contacts, operational processes, ideas, or products.
• Identification of new collaborations leading to long-term business relationships and better management of key issues.
• Reduction of operational costs in certain areas.
• Better performance in non-financial evaluation processes.
• Access to funding, with better positioning for investment from sources that consider sustainability and corporate responsibility commitments.

• Improved readiness for non-financial reporting and disclosure requirements.

# C. USEFUL INFORMATION

## 1. Deadline for Submission

Completed application forms must be submitted electronically, including the Declaration of the CEO or their representative, by June 20, 2025, at 17:00. All applications must have the company’s seal, and a confirmation message will be sent upon successful receipt. Late submissions or applications missing required documents or the company seal will not be accepted.

## 2. Evaluation Process

An Evaluation Committee will be established to assess applications, comprising representatives from all relevant stakeholders. It is noted that members of the Evaluation Committee may include business executives with relevant knowledge and experience, but they will **not** be able to participate as evaluators in the category in which either the business they work for or a competing business applies.

Each evaluator must sign a Confidentiality and Independence Agreement to ensure objectivity and discretion. The organizers are responsible for appointing Committee members. The names of Committee will be announced at the Awards Ceremony in September.

## 3. Scoring

Only applications that achieve a total evaluation score of 60% or higher are eligible for participation in the Corporate Sustainability and Responsibility Awards.

Each application is evaluated independently by two evaluators. The final evaluation score is the average of the two individual evaluations.

## 4. Awarding Process

For the three categories, there will be corresponding awards. Therefore, three awards will be granted overall (one for large enterprises, one for medium enterprises, and one for small or very small enterprises). Additionally, honourable mentions will be awarded to the second-highest-scoring good practices in each category.

If, in any category, the total number of applications that exceed the base score of 60% is three or fewer, the award will be granted on the condition that the application with the highest score exceeds 75%. Otherwise, only an honourable mention will be awarded to the application with the highest score in that category.

## 5. Announcement of the Awards

The winners will be publicly announced at a special awards ceremony in summer 2025, attended by representatives from the business community, the State, academia, and Civil Society organizations.

Final evaluation scores will **not** be publicly disclosed.

## 6. Complaints, Questions, and Communication

Any complaints regarding the "CSR Best Practices Awards" can be submitted to the Organizing Committee at: info@csrcyprus.org.cy.

General inquiries regarding the procedure can be sent to the emails: info@csrcyprus.org.cy and gefstathiou@cssda.gov.cy.

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