Entrepreneurial Social Responsibility in Bci

Entrepreneurial Social Responsibility in company management is not an option, but rather an imperative.
The Bci Entrepreneurial Social Responsibility policy aims at translating into concrete action everything that the company declares to be the crux of its work in the community of which it forms a part.

The way the Bank acts in the course of its business will enhance the reputation it has thus far acquired far beyond any declaration of intent it may have made.

Bci believes that the concept of Entrepreneurial Social Responsibility must be focused on at least three fundamental concepts:

- The Company is an agent that has not only rights within the society in which it moves, but also obligations that go beyond that to which it is legally bound, and stem from an ethical imperative. That is why it has the responsibility of assuring that its actions and their effects are directed towards the progress, not only of its own shareholders, but also of the community of which it is a part.

- Given the fact that the Company is part of and runs its business in an organized society, the lesser or greater degree of material and spiritual development of its members directly affect it. Thus, its activities must also be directed towards the search for the common good. Therefore, Entrepreneurial Social Responsibility in company management is not an option, but rather an imperative, as the well-being of the communities in which companies conduct their businesses has a significant impact on them.

- The principal focus of the Entrepreneurial Social Responsibility of a company must be actions that achieve a positive impact on the community. Yet, at the same time, they must translate into an increase in value for the company and its shareholders. Otherwise, the efforts made in this field would only consist of transferring funds to third parties that do not belong to the Corporation, but rather to the shareholders, without them receiving any benefit from that transfer.

Since its inception, Bci has endeavored to guide its actions not only by standards of economic profitability, but also by social responsibility. The company has therefore defined a value framework that must be followed by all policies, actions and objectives that the Bank adopts, always bearing in mind that people are the ultimate objective and the heart of all the Corporation’s activities. This concern for the human being as the driving force of the Corporation is what explains why the greater part of all actions adopted by Bci in the field of Entrepreneurial Social Responsibility is directed towards increasing the well-being of its own collaborators and supporting those of its clients who require additional assistance in conducting their activities.
The reasons for this are manifold, but among the most important are:

- It is impossible to even consider policies destined to the well-being of the society of which the Bank is part if it does not act within the Corporation according to its declarations in this regard.

- By increasing the benefits and the scope of the internal social network that the collaborators of the company enjoy, the quality of their work is being encouraged, creating a sound working environment and establishing long-term relationships with the Corporation’s employees. All this translates into greater productivity and better service for the Bank’s customers, which, in turn, increases the annual profits of the Bank. Thus, by benefiting its own collaborators, it also benefits the Corporation’s shareholders.

- A minimum of fairness makes it essential to consider that if Bci’s results are good, or very good, this must naturally be shared with the Corporation’s collaborators in some way because they are the ones who are, through their efforts, to a great extent responsible for the success of the Bank. It is for this reason that one of the historical policies of the Bank has also been to transfer resources to its employees as profits rise, either through increases in salary or through social assistance.

- One of the objectives of Bci is to establish long-lasting relationships with its customers. That is why the support programs for small
and mid-sized companies fostered by the Bank pursue that goal, giving direct assistance to a sector that is important in creating jobs. Once again, the interests of the company are reconciled to those of its shareholders and society as a whole.

The Corporation's Entrepreneurial Social Responsibility policies have been wide-reaching and long-lasting. Like last year, we want to make them public, in the hope that in this way, Bci’s contribution to the society of which it is a member will become better known.

As stated in its Mission, Bci Corporation conducts its activities and directs its management towards attaining the maximum benefit from the pillars on which its actions are grounded: Shareholders, Customers and Suppliers, Collaborators and Society.

For better understanding of this report, we have divided it into three sections: the first includes a summary of the acknowledgments that the Bank has received in the recent past for it actions in the field of Entrepreneurial Social Responsibility; the second contains an introspective view of the Corporation and the relationship with its collaborators; the third, a look at the way Bci applies its Entrepreneurial Social Responsibility policies outside the bank.