A central feature of project design as presented herein involves consideration of the wider domain, the broader implications of the project as a component of its economic and social milieu. This approach is conducive to good relations with the host community, as well as productive and sustainable application of resources. As part of the strategic plan, other issues of corporate social responsibility (CSR) might be addressed. As a result of illegal and unethical practices of publicly traded companies during the period at the turn of the twenty-first century, legislatures and regulators have attempted to reduce or eliminate corporate excesses that they believe threaten economic health. For example, the Sarbanes-Oxley Act, passed by the U.S. Congress in 2002, imposes conditions and restrictions on practices of management and corporate boards of directors. One of the main thrusts of these actions has been to tighten up financial disclosure rules and assign culpability to corporate officers for signing off on inaccurate information.

A primary objective is to enhance public trust in information provided by corporate officers and boards as a means of promoting, or at least reducing inhibitions against, private sector investment. Some of these actions are concerned with disclosure of product information. One feature compels endorsers to reveal their ties with the enterprise, including compensation arrangements for representations. Some companies have begun to use social media on the Internet to provide direct feedback on consumption and applications of their products, as well as public dissemination of information. Other aspects of these social responsibility initiatives involve sustainability issues, such as the use of scarce resources, minimizing life cycle impacts, protecting the health and safety of the public, and minimizing cost and resource utilization in the supply chain. In May 2010, the new dean of the Business School at Harvard University, Nitin Nohria, announced his intention to promote a voluntary pledge for graduates to “create value responsibly and ethically” (Boston Globe, May 5, 2010).

Including consideration of CSR in the project design can enhance the corporate image and promote participation and cooperation of investors, clients, lenders, suppliers, and other stakeholders.