



Terms and Definitions

Module 2

Carbon footprint – The amount of carbon you use and release into the atmosphere.

Carbon offset – The practice of “buying” carbon to offset your carbon footprint. When you buy an offset, the money is used to fund projects that reduce greenhouse gas emissions.

Cause-related marketing – Collaboration between a business and a non-profit where the business helps to sponsor or support the non-profit in exchange for advertising.

Corporate social responsibility – When businesses act in ways that balance their economic, social, and environmental responsibilities; while they still earn profits and growth they do so while being mindful of doing good for society.

Ethical sourcing – Process of ensuring that the products being purchased are acquired in a responsible and sustainable way, that the workers involved in making these products are safe and treated fairly.

Green company – Act in a way which minimizes damage to the environment. As global warming continues and becomes an increasingly prevalent topic amongst world governments, many companies are doing their part to become environmentally more responsible or "green".

Mission statement – A summary that states a company’s goals, it guides a businesses’ values, actions, and organization; it explains why the company exists.

Nonprofit organization – A business that furthers a social cause and provides a public benefit rather than focusing on providing profit for its’ stakeholders.

Philanthropy – Donating money and other resources for a socially beneficial cause.

Sponsorship – When an organization provides funding to a community group or event in exchange for advertising.

Sustainability – Another term for sustainable economic development.

Sustainable – Supplying products to satisfy demand in a way that sustains natural resources and the environment for future generations.

Sustainable economic development – Economic growth that includes practices that allow people to maintain or increase their standards of living without having a negative impact on the social and cultural aspects of the community.

Vision statement – A statement an organizations' inspiration, philosophy and what they are hoping to accomplish through their efforts.