

Working Papers Series on

Social Responsibility

Ethics & Sustainable Business

Volume 4, 2015

The American College of Greece



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ISSN: 2285-7222
ISSN-L: 2285-7222

The American College of Greece

**The 4th International Conference on Social Responsibility,
Ethics, and Sustainable Business**

Athens, Greece, October 8 & 9, 2015

**WORKING PAPERS SERIES ON SOCIAL
RESPONSIBILITY, ETHICS AND SUSTAINABLE
BUSINESS**

Volume 4, 2015

Editura ASE

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CORPORATE SOCIAL RESPONSIBILITY AND FIRMS' PERFORMANCE

Zvi Amrousy, Ilanit Gavious, Hagai Katz, Rami Yosef

Ben-Gurion University, Beersheba, Israel

The field of corporate social responsibility (CSR) has grown rapidly in the recent decades. There are different views of the role of the firm in society and disagreement as to whether wealth maximization should be the sole goal of a corporation. Many studies have examined the performance of firms that adopted a policy of CSR with in a range of sectors in various countries, their findings suggest a lack of consistency - some of them show excess returns among companies adopting CSR policies in relation to the corporations that do not adopt this policy, and some others point to a negative return, or yield no change. To dispel the ambiguity on this issue we explore and test the sign of the relationship between corporate social responsibility and financial performance both abroad and in the Israeli field. For the abroad market we used extensive data over a period of six years. The dataset includes 39 firms from the sustainability indices and covers the years 2006-2012. In the Israeli market we used a sample of 23 firms added to the MAALA Index in JULY 2010 and we tested performance of the firms that survived continuously over the Years 2010-2014 in the MAALA INDEX. The findings of this study revealed no significant difference between the performance of firms adopting the CSR policy and the firms that do not adopt this policy, thus investment in socially responsible firms does not appear to impact much the portfolios performance Investors who are interested in investing in CSR investment may do so without concern of lower returns or performance.

INTEGRATING ENVIRONMENTAL CITIZENSHIP INTO CORPORATE SOCIAL RESPONSIBILITY (CSR): A CASE STUDY IN MALAYSIA

Jamilah Ahmad, Behnam Safakhah

*School of Communication, Universiti Sains Malaysia, Malaysia
Project Manager/Business Consultant, Gothenburg, Sweden*

This study aims to explore Corporate Environmental Citizenship (CEC) practices of Multinational Corporations (MNCs) operating in Malaysia. The overall objective is to obtain a deeper understanding of how CEC is integrated into Corporate Social Responsibility (CSR) programs of four selected MNCs in Malaysia. Two management theories, namely 'stakeholder theory' and 'institutional theory' have been selected to support the research by providing a reliable theoretical background. Four MNCs from electric/electronic industry have been selected and their Corporate Social Responsibility (CSR) activities have been studied with a focus on their CEC programs. Multiple case study research strategy which lies under the domain of qualitative research approach has been selected to help meet the objectives of the study. Thus, the present study deals with qualitative data obtained from multiple sources of data collection including CSR reports of the MNCs, CSR related materials available on their websites, and semi-structured interviews conducted with seven CSR authorities from the four MNCs. The results obtained from both 'documentations' (secondary source of information) and in-depth interviews (primary source of information) demonstrated that the MNCs pursue their environmental responsibilities mainly through internally oriented CEC practices: 'enhanced regulatory compliances' was found as the most important component within CEC practices of the selected MNCs, directing almost all other CEC activities of the companies.

THE DIFFUSION OF ISO 14001 IN KOREA AND IN THE UNITED STATES: AN INSTITUTIONAL PERSPECTIVE.

Kyungmin Baek

National Research University, Higher School of Economics in Moscow, Russia

ISO 14001, a well-known environmental management systems-based standard, has recently diffused worldwide. However, the level of diffusion of ISO 14001 differs across countries. This paper compares South Korea, one of the major countries in East Asia, to the U.S. to explain the variation in the adoption of ISO 14001. Most studies of EMS-based standards have focused on the cases of U.S. and Western Europe and have given little attention to East Asia. The cases of Korea and the U.S. illustrate the variation of institutional environments surrounding ISO 14001 between East and West well. The institutional environment of Korea encourages stakeholders to promote the diffusion of ISO 14001. In contrast, there is no institutional commitment for the diffusion of ISO14001 in the U.S, which fails to promote stakeholders' involvement in the diffusion of ISO 14001. This paper offers a conceptual framework to analyze the variation in ISO 14001 adoption rates in the two geographical regions.

COMMUNICATIONS AROUND CSR TO IMPROVE EMPLOYER BRANDS. DO THEY REALLY WORTH TO RECRUIT YOUNG TALENTS?

Jean-Michel Balasque, Pr. Dr. Jean-François Trinquécoste

*Galatasaray University, Turkey
IAE Bordeaux, Université Bordeaux, France*

Even if employer brand is a recent concept (Ambler, Barrow, 1996), the analysis of the publications on the subject shows that its importance has been soaring. Its effects on loyalty, involvement or satisfaction of the employees and, in a period of "war for talents", on attractiveness of potential ones have been deeply documented. Three dimensions have been distinguished: functional, economical and symbolic. Communication strategies especially use the leverage of CSR (or more widely ethical and moral reputation) to improve the perception of employer brand. The underlying rationale is "the higher CSR, the better to attract potential talents". But facts are ambiguous. If the link between CSR and attractiveness of a firm has been documented, to our knowledge, no research showed that all applicants give high importance to the CSR of the firm they want to postulate to. Moreover if a relation between declared importance of CSR and attractiveness of the corporate for potential employees exists the weight of CSR on the decision process of job seekers is not known. So for recruitment strategies, does it worth investing in CSR communication? To give elements of answer, the authors analyze the global strength of CSR criterion in the first job choice of some young talents from France and Turkey. They mobilize the information boarding tables (IDB) and compel indicators revealing the use of the information in job choice processes. Four groups of applicants with different uses of CSR are determined. Only one group says that CSR is important and really use the information linked in its decision process. Concretely, the communication strategy aiming to have the better CSR seems only efficient for this group. The authors try to give some characteristics of this group and of the others who can be little interested by CSR. Then the cost utility of some actual communication strategies is questioned.

THE DOCTORAL RESEARCH OF CORPORATE SOCIAL RESPONSIBILITY IN SPAIN

Estrella Barrio Fraile, Ana María Enrique Jiménez, Laura Chacón García

Universidad Autónoma de Barcelona, Advertising, Public Relations and Audiovisual Communication Department, Spain

This study has as an objective to show the results from a bibliometric analysis of the doctoral research of Corporate Social Responsibility (CSR) in Spain, by a diachronic investigation of the doctoral theses defended in the Spanish universities from 1990 to 2014. In order to do this research, it has been consulted the database TESEO, a platform created by the Secretary of Council Universities of the Spanish Ministry of Education and Science that collects all the doctoral theses read in the Spanish Universities from 1976. The search in the TESEO allowed us to identify a total of 72 doctoral theses about CSR. The present study is focus on three categories of analysis: the university departments where theses are defended, the perspective of study of CSR and the type of organization where CSR is implemented. The results reflect that the majority of theses (68%) depend on departments of economics and business management. The rest of the theses have been developed in very different departments like communication, psychology, engineering, law or sociology. Regarding to the CSR approach, there are three main subcategories: the theses that understand the CSR as a business management tool, the ones that work on the CSR from a marketing perspective and the dissertations that center the attention on how the CSR is communicated. In relation to the investigated organizations, they are analyzed principally the IBEX 35 companies (the benchmark stock market index of the Spain's principal stock exchange) or the ones that are contributor leaders in the main stock exchanges from the studied country, and to a smaller extent the SME (small and medium-sized enterprises). According to sectors, the financial one and the education are the most analyzed.

ATTITUDES AND VALUES OF HOTEL MANAGERS TOWARDS ENVIRONMENTAL MANAGEMENT AS PART OF CORPORATE SOCIAL RESPONSIBILITY

Dimitra Bentsou, Evdokia Kyrikou

*National Technical University of Athens, Greece
University of Nicosia, Greece*

The hotel industry in recent years has shifted towards sustainability, in order to ensure the harmonious operation of hotels within their natural environment, limiting thus, to a minimum their footprint on it. There are many hotels that focus their attention in advertising and promoting their green image and environmental sensibilities to their customers. The commitment of hotel enterprises to sustainable development is the key to their long term sustainability, while it can also be a source of competitive advantage. It should be mentioned at this point the fact that an enterprise, which undertakes its environmental responsibilities, is not obliged to limit its organizational abilities. The implementation of environmental initiatives is not a hindrance to improving its competitiveness. However, the adoption of C.S.R. strategies depends on how managers approach their leadership responsibilities concerning the establishing of their environmental behavior, i.e. as a priority or not. Environmental policies selected by the management of hotels are integrated into corporate strategy, usually only when the environmental issues are interpreted as possible opportunities. Researchers have revealed that the personal values of local hotel managers can influence the adoption of environmental management practices, only when there are obvious economic returns from their implementation. This is due on one hand to the confident hotel managers have, that they should put aside their ecological beliefs, giving priority to the economic interests of the hotel and the lack of knowledge on the other hand on the potential benefits of such practices. This article deals with the beliefs of managers on environmental issues. More specifically, there is an attempt made through a literature review, to determine whether attitudes and opinions

of hotel managers towards environmental management as part of C.S.R., affect the level of investment in such kind of practices, as part of their corporate strategy.

AN ANALYSIS OF THE INFLUENCE OF INSTITUTIONS ON CSR APPROACHES: A STUDY OF GERMAN MNCs

Malte Busch

Coventry University, U.K.

The purpose of this study is to understand, evaluate and illustrate the influence of institutions on the CSR approaches of MNCs based on the case studies of automobile companies BMW, VW and Bosch. The focus of the findings is on the influence of the two dimensions political and legal institutions. Various CSR concepts are applied to understand the MNCs' CSR attitude, approaches and principles. These CSR concepts are combined with institutional and stakeholder theories in a CSR/Institution Conceptualisation.

The CSR, institution and stakeholder literature was examined and analysed to find applicable theories. Secondary and primary data were collected, analysed and listed according to categorisations that were derived from theory and the created CSR/Institution Conceptualisation.

The findings showed that the influences of the various institutions and stakeholders on the MNCs have to be evaluated differently. The analysis exposed that there is a moderate political and a high regulatory pressure on the MNCs to follow CSR. It could be determined that BMW, VW and Bosch follow a proactive CSR approach enabling them to anticipate and shape certain political initiatives.

The introduced CSR/Institution Conceptualisation model may serve MNCs as a systematic tool that helps to make decisions about a structured CSR approach under consideration of various institutional factors. The model may be further expanded and quantitatively tested with more companies in the automobile industry and even with MNCs from other sectors. The findings showed that there is a reciprocal influence between institutions and MNCs, therefore further research might aim to explore the other perspective, namely, how MNCs influence institutions.

CSR AND EMPLOYEE COMMITMENT - A GAP MODEL APPROACH

Silke Bustamante, Andrea Pelzeter, Rudi Ehlscheidt

CSR is closely coupled to the concept of stakeholders and their expectations on corporations (e.g. Aguilera et al., 2007; Wood & Jones, 1995). Upon them, employees as key stakeholder play an important part: On one side, they are the group who finally has to carry out CSR in daily business. On the other side, they are passively exposed to CSR stimuli, which is supposed to have a multitude of positive repercussions on the organizational level (productivity, motivation, absenteeism etc.). The latter relation is grounded in psychological identification processes. The more employees perceive their corporation to be "good" in terms of CSR, the more they tend to relate their self to their employer. Thus, employees' commitment increases. In recent years, a sizeable amount of research has been dedicated to analyze this issue (e.g. Brammer et al., 2004; Collier & Esteban, 2007; Ditlev-Simonsen, 2012; Peterson, 2004; Stites & Michael, 2011; Turker, 2009). Application-oriented and with respect to scientific issues, some shortcomings still exist: Firstly, a re-embedding of the topic into the factual organizational CSR is needed. Secondly, stakeholder expectations have been neglected widely so far. Thirdly, the rather static perspective calls for complementation which allows a more dynamic treatment of CSR and commitment. Through addition of these temporal and social complexities, research could be brought closer to its practical subject. For these reasons, a gap model (Parasuraman et al., 1985) perspective will be developed. In a first step, the rather psychological perspective so far will be extended by introducing a CSR triad which overlaps organizational and individual units of analysis. It integrates the organizational CSR performance, its communication and the employees'

perceptions of the employer CSR. After putting up this framework, the gap model will be explored step by step. Likewise, scientific and practical capabilities of the gap approach will be highlighted.

THE ROLE OF CSR FOR EMPLOYER ATTRACTIVENESS AND EMPLOYEE COMMITMENT—A CASE STUDY APPROACH OF THE GERMAN SERVICE SECTOR

Silke Bustamante, Andrea Pelzeter, Andreas Deckmann, Rudi Ehlscheidt, Franziska Freudenberger

Due to the skilled worker shortage in many western societies companies increasingly seek to enhance their attractiveness to recruit and bind employees. Along with these, the new generation of employees expects a good and fair working atmosphere, possibilities for training and development and a good work-live balance (enacatus 2014). At the same time corporate responsibility for social and ecological aspects seems to have positive impacts on employer attractiveness (Bustamante & Brenninger 2014): it is a way to respond to the altering values and expectations of potential company members and at the same time implies fairness and the intention to care for employees. Academic literature until now focuses on the relationship between CSR perception and commitment and/or employer attractiveness (e.g. Brammer et al., 2007; Ditlev-Simonsen 2012; Turker, 2009; Albinger & Freeman, 2000; Greening & Turban, 2000; Bustamante & Brenninger 2014). The current paper aims to take a more holistic view: Based on the study of 6 German companies of the service sector we analyze the relationship between CSR performance, its communication and perception and the resulting effects on employer attractiveness and employees' commitment. In a first step we evaluated CSR performance using a self-evaluation tool for 27 CSR related items within a five-dimensional differentiation of CSR (corporate governance, ecology, employees, market and society). In a second step middle management employees were invited to discuss which general employer-related attributes are most relevant to them and to evaluate the specific relevance and importance of the before mentioned 5 CSR dimensions and 27 CSR items. These intermediate and partially surprising results will be discussed in this paper. Further steps of the research project incorporate a communication analysis and a quantitative survey of employees in order to find out the relative importance of CSR aspects for employer attractiveness and commitment.

CSR: AN ANALYSIS OF HOW MNE'S IN MEXICO COMMUNICATE CSR THROUGH SOCIAL MEDIA

Maria Castillo

Kedge Business School, France

This paper analyzes the use of social media platforms such as Facebook, Twitter, and Instagram to promote or communicate Corporate Social Responsibility (CSR) by the largest MNE's in Mexico. CSR has become an important element of the global business agenda today as society becomes more socially conscious of the impact of business activity (Du et al, 2010). The rapid growth of social media provides companies the opportunity to increase awareness of their CSR activities (Kaplan and Haenlein, 2010) and to reach a broader stakeholder base with whom it can directly engage on an instant basis. By acquiring "followers", "friends", "fans", etc. companies have created intimate bonds that allow for more informal -but extremely powerful- ways to communicate. This bond allows for a dialogue with stakeholders that was previously inexistent. A dialogue that permits the rapid propagation of messages (Qualman, 2010) and that provides instant feedback from the market (Lee et all, 2013). The use of social media in Mexico keeps growing. A 2015 study by the Competitive Intelligence Unit (CIU) found that 96% of millennials use social media in Mexico. At the same time, most MNE's in Mexico are engaged in CSR today and seek public awareness by acquiring recognized national and international certifications. Thus, communicating CSR through social media becomes almost

mandatory for all companies as this outlet is becoming the most efficient and effective communication method. Thus, through an analysis of the social media accounts of the top MNE's in Mexico, we look to provide an overview of the different ways in which MNE's in Mexico are communicating CSR and the types of messages that they are conveying.

THE NEED FOR A RESPONSIBLE PUBLIC ADMINISTRATION

Athanasios Chymis, Paolo D'Anselmi, Christos Triantopoulos Massimiliano Di Bitetto

Centre of Planning and Economic Research (KEPE), Athens, Greece

University of Rome Tor Vergata, Rome, Italy

Centre of Planning and Economic Research (KEPE), Athens, Greece

Director, Italian Research Council, Rome, Italy

This paper takes a different than the usual perspective on Corporate Social Responsibility (CSR). We investigate the need to extend the concept of social responsibility to the public sector in general and the public administration in particular. Business –the private sector overall profits and non-profits– does not operate in a vacuum. It operates in an institutional environment the creation of which is a primary responsibility of the public sector. Moreover, business people as well as most citizens interact with public administration in a more or less daily basis. Not every case of such interaction is a positive experience. Examples abound from impolite public administration employee behavior to significant delays in the judicial system that may render an investment non profitable, to strikes that put a cost to the rest of the society, to time consuming unproductive procedures, to inefficient supply of public goods, to outright waste of public funds (i.e. irresponsible use of tax payers money). The paper offers insights of how important the institutional environment is, not only for private business but the whole national economy and calls for the need to further research this rather unexplored domain of social responsibility, namely public administration social responsibility. We use international organizations (such as the OECD and the World Economic Forum) data to demonstrate that the level of public sector social responsibility increases competitiveness of the nation's economy and boosts the level of social responsibility of private business as well. Finally, the paper discusses the possibility of introducing a new term to encompass the social responsibilities of all organizations (private and public) once the term CSR mostly denotes private sector's social responsibilities.

REVISITING THE PUBLIC PROFILE AND COMMUNICATION OF GREEK NGOS IN TIMES OF CRISIS

Christos A. Frangonikolopoulos, Stamatis Poulakidakos

Aristotle University of Thessaloniki, Greece

Bournemouth University, U.K.

Instances of NGO corruption during the past few years, coupled with the severe and harsh fiscal consolidation that has hit the country, have generated public suspicion and mistrust of their activities. In particular, the Greek media have played a significant role in constructing the entire NGO sector as ethically corrupt, arguing that behind their do-gooder façade lie ulterior motives (Valvis 2004). To criticize, however, the whole NGO sector for lack of accountability, transparency, lack of ethics and moral values not only fails to understand the political environment within the Greek NGOs have to operate, but also produces serious ambiguities regarding their presence and contribution. Bearing that in mind, we briefly analyze the reasons behind the problematic image of the NGO sector in Greece. In so doing, we also discuss why and how the economic crisis since 2010 has provided NGOs with new opportunities to increase their inter-organization communication, and cooperate on the basis of a wider political and social agenda. We conclude by suggesting particular recommendations on the organization, administration, and communication of NGOs in Greece, which will allow them to hold the role they are supposed to have in terms of social responsibility and ethics.

THE COMING AGEQUAKE. A CASE FOR APIVITA GREECE

Eve Geroulis

Loyola University Chicago, U.S.A.

By 2025 thirty-seven percent of Europe's population will be 60 or older, an increase of twenty percent from 2000, creating a very different European consumer market. Boomers have fostered and fortified consumer demand for corporate adherence to the Precautionary Principle. As they age, this cohort will continue driving omnibus industry demand for anti-aging products, particularly environmentally sustainable cosmeceuticals within the beauty, health and wellness sector. Greek health and beauty company Apivita was founded on the ancient principle of Eudaimonia or 'doing well by living well' cultivating an environmentally sustainable and Greek-centric product franchise and manufacturing process. By fusing locally sourced, organic botanicals and propolis compounds – properties proven to deliver an alchemy of anti-aging benefits – and a brand ethos rooted in the ancient Greek heritage of Hippocratic holistic medical philosophy, Apivita has gained global market share and interest in their sustainable manufacturing process. This paper argues that Apivita's operational structure represents a best practice model for the fast growing cosmeceutical sector and offers a paradigm for revitalizing Greece's health and wellness sector rooted in converging the country's unique ecological biodiversity and ageless cultural principles that in turn, afford Greek brands contemporary viability and vitality.

CONCEPTUALISING DIGITAL CORPORATE SOCIAL RESPONSIBILITY

Georgiana Grigore, Mike Molesworth, Rebecca Watkins

Bournemouth University, U.K.

University of Southampton, U.K.

Cardiff University, U.K.

Theory and research on digital aspects of CSR have been dominated by online CSR communication and disclosure practices through both financial, social and environmental reports and dedicated sections on corporate websites. These are tools used to demonstrate corporate social engagement, dialogue with, 'care' for and transparency towards stakeholders. However, almost entirely absent in CSR theory and research is a consideration of new areas of responsibility emerging from digital technologies and related online communication platforms. We argue that just as social responsibility in other areas (such as employee relations, sustainability, stakeholder engagement, taxation) may require more than just legal compliance and the same may be true in the use of technology. We therefore ask, what does it mean to be a socially responsible corporation in an age of digital technology? In this conceptual paper we establish an extended agenda for digital CSR, by focusing on potential areas of online irresponsibility, and highlighting new ethical considerations related to, for example: the use of consumer data; service continuation; control of digital goods, and; the use of artificial intelligence. In doing so, we address a need to theorize specific responsibilities derived from the use of technologies that have been previously silent in CSR literature or only tangentially discussed within the domain of CSR communication, even as they are a focus in other fields (especially legal compliance, or organisational performance).

“IN OUR DNA”: PERCEPTION AND IMPLEMENTATION OF CSR BY GREECE-BASED PRIVATE BUSINESSES, IN RELATION TO THE ASSIGNMENT OF RELEVANT RESPONSIBILITIES WITHIN THE ORGANIZATIONAL STRUCTURE.

Aggeliki Guce, Alexander Deliyannis, Athanasios Belalidis

Sympraxis Team, Athens, Greece

The type of actions implemented within the context of a Corporate Social Responsibility (CSR) approach may differ greatly among private businesses. The present research looks into possible correlations between the placement of CSR roles and responsibilities within the organizational structure, and specific types of actions chosen and promoted by the respective organizations. Membership in the Hellenic Network for Corporate Social Responsibility is used as the starting point for the sample of organizations to be surveyed. Actions implemented in recent years by each organization are catalogued and classified using the ISO 26000 Core Subjects as reference. The placement of responsibility for CSR within the organizations' structure is similarly mapped (under marketing/communications, HR, CEO, etc.). Thereon, correlations between the two main classifications –type of actions and assignment of responsibility– are identified and further explored. The research highlights specific patterns and discusses possible implications, e.g. further relevant actions by the respective organizations, potential partnerships and synergies, etc.

Acknowledgment

The research was conducted under private funding within the context of the Sympraxis Team's sponsorship fundraising work for the not-for-profit sector. The Sympraxis Team wishes to extend its gratitude to the company representatives who participated in the research.

AN INNOVATION PERSPECTIVE ON BARRIERS FOR SME'S IN ADOPTION PROCESS OF RENEWABLE ENERGY

Saskia Harkema, Mirjam Leloux, Florentin Popescu, Bas van Santen

*Wittenborg University, The Netherlands
Bucharest University of Economic Studies, Romania*

The Netherlands has a target for renewable energy sources of 14% by 2020 (Rabobank Industry Note, 2012). However, since 2005, the share of renewables in final energy consumption in The Netherlands has increased from 2.3% to only 4.5% in 2013, thus illustrating that the country still lags behind in its national target for renewable energy sources and leadership in wind power. Despite the significant progress in decoupling emissions from economic growth and industrial energy efficiency, the reality is that the Netherlands remains one of the most fossil fuel- and CO₂- intensive economies among IEA member countries. Wittenborg University - partner of the so-called GREAT Project (Growing Renewable Energy Applications and Technologies) - has carried out an exploratory research in the east part of The Netherlands among a variety of SME's to gather more in-depth knowledge about the barriers to adoption of renewable energy sources by industry. This paper is an account of the results of the research so far. The outcome of this research project is framed within the theory of adoption and diffusion of innovations and systemic framework developed by Rogers (2005). We take various barriers and obstacles into account, which will be described in this paper including the lack of financial tools to optimize specific scenarios and market acceptance and adoption. An important aspect of facilitating the use of renewables within industry, additionally is access to relevant information, knowledge and supporting tools in the decision making process whether to invest in new energy generating technology or not. Within the GREAT project, a decision making tool was developed, that enables SMEs to calculate their ROI and payback time while investing in photovoltaic energy (PV), solar heating, wind energy or heat pumps. The tool which is also described in this paper, was evaluated for use by several SMEs.

AN ANALYSIS OF THE INSTRUMENTS ADOPTED BY THE PUBLIC SECTOR TO PROMOTE CSR INITIATIVES FOR PRIVATE BUSINESSES

Alessandra Distefano, Vincenzo Pisano

University of Catania, Italy

Over the past decades European Governments have been involved in a new type of political relationship with businesses and civil society stakeholders to promote responsible and sustainable business practices. Governments have become new drivers of Corporate Social Responsibilities (CSR) initiatives, adopting public policies and a voluntary business approach to promote and encourage businesses to behave in a responsible and sustainable way. Governments that address CSR in general or Sustainable Public Procurement (SPP) in particular can make use of the following four policy instruments (Fox, Ward and Howard, 2002): Informational or endorsing instruments (e.g. campaigns, guidelines, trainings), Partnering instruments (e.g. networks, partnerships, dialogues), Financial or economic instruments (e.g. economic incentives, subsidies, grants), and Mandating instruments (e.g. regulations, laws, and decrees). However, some initiatives combined different approaches, requiring a fifth category: Hybrid instruments (e.g. strategies, action plans, platforms, centers). These instruments of CSR policy-making range from a ‘soft-law approach’ (informational and partnering instruments) to more traditional, regulatory approaches (legal instruments). This study aims to identify success factors and challenges rising from adopting CSR policies in private sectors businesses within the Italian context. Some success factors can be identified in the involvement of public procurers, businesses and NGOs, whereas Challenges and obstacles can be identified in the assumption that adopting CSR initiatives is more/too expensive. They may sometimes be connected to higher costs and may, therefore, be uneconomical or beyond budget constraints. Awareness raising campaigns and trainings could address this obstacle; this, in turn, would send important signals to the market to offer CSR products and services, thus fostering Sustainable Consumption and Production.

BUSINESS ETHICS AND VIRTUOUS BANKING; THE ROLE OF THE BANKER’S OATH

Wybe Popma

Brighton Business School, U.K.

All 90.000 employees of banks in the Netherlands must swear a “Banker’s Oath” in 2015 as is now legally required by government rule. Holland is the first country in the world to introduce a mandatory oath in the financial sector although similar, still voluntary, schemes are growing in Australia and the UK. From an ethical perspective an oath provides a promise of virtue, and as such it can be used as a signal to both customers and authorities. Similarly an oath can be used as a starting point for discussions within the industry about the ethical impact of decisions and strategy changes. Individual responsibility as proposed by an oath may however conflict with organisational responsibilities and strategies. In this research the content and intention of the Banker’s Oath was analysed and compared to the organisational mission statements of the ten largest Dutch banks. It was found that the individual Banker’s Oath provided more detail in terms of the ethical impact of individual actions compared to the organisational mission statements. As such the Banker’s Oath may play an important role in terms of corporate governance. At first sight the Dutch Banker’s Oath seems relevant only as an instrument of virtue ethics, with employees confirming their moral character in order to placate consumers and authorities. However on closer analysis there are also clear deontological aspects in terms of expected behaviour and duties which are not as pronounced in organisational mission statements. Finally, and quite uniquely as the Dutch Banker’s Oath is legally embedded, there is a consequentialist element as well; an independent national body can start disciplinary procedures based on breaches of the oath with penalties including a 3-year ban on working in the financial sector. As such the Banker’s Oath is a very interesting new element of Corporate Social Responsibility.

THE THIRD SECTOR AND THE NEW DEVELOPMENT PARADIGM

Valentin Ciprian Filip

Babeş-Bolyai University, Romania

The third sector is under close scrutiny as empirical and theoretical evidence is heterogeneous on its rational of being and impact in society.

This antithetic environment in the literature and practice is a clear sign stressing the metamorphosis of these entities' identity and functions in an era when the only constant thing remains the change itself, but also a message for society that points the necessity of reevaluation of its structure and focus. Is the third sector now on the down side of the suzerain and unavoidable S curve of evolution? Are these institutional changes, with clear effects in the society, a sign that the public, private and third sector triangle is rethinking its angles sizes? These are basic questions representing the first steps in the endeavor to find a clear diagnosis on the impact and rationale of the third sector nowadays from the contribution to economic development perspective. This can represent a contribution to the bigger task to determine the best combination of policies and institutional interventions in underdeveloped regions worldwide. From the perspective of the new development paradigm , (NDP) the third sector can play an important role as social capital, institutions, tailored interventions, bottom-up communication and participation are concepts found in both the de NDP and third sector definitions. Furthermore, new approaches on fixing underdeveloped areas are emerging as social economy, community based enterprises and executive NGOs, a clear sign that old problems are now tackled in new, experimental ways using the market mechanisms for reaching sustainability. An alternative to grant and donation based interventions, using market principles to reach social and environmental goals becomes a solution for fixing market entities and public institutions failures but also a new era in the identity of NGOs.

WHAT CSR MEANS FOR THE WORLD OF HEALTH?AN INVENTORY OF THE CSR PRACTICES IN PHARMACEUTICAL INDUSTRY

Nathalie Gimenes, Marielle A. Payaud

IAE Lyon - Ecole universitaire de management

Centre de Recherche Magellan

Université Jean Moulin Lyon

Companies' behaviors and involvement in corporate social responsibility (CSR) vary from one company to another, from one activity to another (Coughlan, Sweeney, 2008). Thus, we propose to identify the elements that characterize socially-responsible behavior in the pharmaceutical sector. This industry is a major player in the world of health and knows often controversies about the higher profit rate, the prices lobbying practices and the amount of R&D re-investment stain its image. Therefore, the objective of this paper is twofold: 1) to inventory CSR practices of pharmaceutical companies; 2) and understanding why and how they try to behave in socially-responsible ways. The question aims to treat CSR through the influences that constitute itself (Capron and Quairel-Lanoizelée, 2004), and ultimately, helps answer the fundamental question put forward by the concept of CSR: what obligations the company must assume towards society? This question is complex in the pharmaceutical industry because it affects both the product and the management practices, well as the mission carried by this sector (Garnier, Levy and al., 2007) that's to say: provide relieving drugs prevent and cure patients for all. For this exploratory study, we use second data: from the top 10 pharmaceutical corporate websites and CSR reports in 2013. In 2001, European Commission mentions that CSR is:"a concept whereby companies integrate social, environmental, and economic in their operations and in their interaction with their stakeholders on a voluntary basis". Relatively, we identified CSR practices along the value chain of drug industry, crossed with the CSR taxonomy given by Martinet, Payaud (2007). Finally the present paper proposes a framework to evaluate and show the range and the deepness of CSR practices along the value chain. It also provides an exploratory inquiry with regard to the type of CSR and to whom (i.e stakeholders) it should be aimed at in the pharmaceutical industry.

TOURISM SMES IN SOUTH AFRICA: THE RISE OF CORPORATE SOCIAL RESPONSIBILITY

Alexandra Grammenou

University of Lugano, Switzerland

Corporate social responsibility (CSR) has become a crucial concept in business management during the past few decades, and tourism is just one of the many sectors for which this holds true. In South Africa, CSR is a popular topic, part of the attempt of the country to fight the strong inequalities left by Apartheid. The South African Youth Travel Confederation (SAYTC) is realizing the popularity of this trend and especially the contribution to competitiveness it can have for small and medium size businesses. For this reason, it carried out in 2013 a survey of the number and nature of community projects that SAYTC members are running all over the country in the form of semi-structured, face-to-face interviews. The main goal of the survey was to better understand the economic, environmental, and social impacts of the projects on the community as well as the opportunities and challenges for SAYTC businesses. The interviews were analyzed using content analysis.

In total 128 CSR projects were identified and affect positively around 54,000 people of all age groups, whereas 14 million ZAR are spent per year for them, 155,000 on average per project. Most projects are carried out around Cape Town and the Province of Eastern Cape thanks to their attractiveness to volunteer tourists. The majority of the projects are aimed to education and life skills (extra curricula activities after school) with children and youth as the main beneficiaries. Better access to education, reducing gangsterism, fostering organic agriculture, biodiversity and water conservation, and job creation are the main impacts on the communities. As for recommendations, it is considered highly beneficial for SAYTC to repeat each year the current research with the ultimate goal to integrate its CSR performance into the annual financial report in a long-term basis.

Acknowledgements

The author would like to thank the study supervisor Noelline Van Loggenberg, Backpacking South Africa Chair and member of SAYTC for the guidance as well as SAYTC for the financial support. Special thanks also to the University of Lugano for providing the opportunity to work as research intern in South Africa.

Notice

This research was conducted as internship at the University of Lugano, Switzerland, corresponding to 6 ECTS. This internship is a requirement for the completion of the Master of Arts degree in Economics & Communication, Major in International Tourism.

SUSTAINABILITY ORIENTATION AND ITS EFFECT ON MARKETING ORIENTATION OF AGRICULTURAL COMPANIES

Silvije Jerčinović, Valentina Papić Bogadi

Križevci College of Agriculture, Croatia

The objective of this paper is to provide empirical analysis of development and application of elements of sustainability orientation on the overall marketing orientation of agricultural companies. The paper uses data obtained through research conducted at 93 agricultural companies in Croatia. Several independent and dependent variables were measured by means of a questionnaire. Upon established reliability of the conducted measurement, their descriptive characteristics were defined (arithmetic mean and standard deviation), followed by establishing connections between reliable independent variables and their statistical significance with dependent variables of operational and marketing efficiency. Research results indicate that the development and application of elements of sustainability orientation to a great extent correlates with overall marketing orientation of agricultural companies. In other words, empirical evidence confirms the assumption that the inclination to integrate elements of sustainability orientation in business activity of

agricultural companies results in positive marketing orientation and marketing effects. Conducted research regarding the inclination to development and application of elements of sustainability orientation on the overall marketing efficiency of agricultural companies provides relevant theoretical and practical cognition stating that implementation of sustainability elements enhances efficient business activity and the overall competitiveness.

Based on the above stated, managers and owners of agricultural companies should increase their capacities sustainability, since it can be beneficial in the context of achieving overall marketing orientation objectives.

TOWARD ECONOMIC SUSTAINABILITY IN SUPPLIER–CUSTOMER RELATIONSHIPS – THE PERCEIVED FAIRNESS IN RELATIONSHIP MANAGEMENT

Päivi Jokela, Aino Halinen

*Turku School of Economics, University of Turku
Department of Marketing and International Business, Finland*

While sustainability, defined as “development that does not compromise meeting the needs of the future stakeholders” (Bruntland Report, 1987), has been extensively studied from the environmental and social perspectives in relationship and network context, the element of economic sustainability in the same context has received far less attention. Drawing on the IMP view of industrial relationships and the equity theory this study aims at addressing this gap, understanding the economic aspect of sustainability in business relationships and focusing on its antecedents with the concept of fairness. Rooted in the equity theory and appearing in the literature of relationship management as well, fairness reflects the perceptions of the parties the social and economic elements in the exchange relationship and how just and right they are seen by the same parties. This study focuses on the supplier perceptions of the various aspects of relationship management, examined with the purpose of understanding how fairness in relationships can contribute to the economic viability of the companies. The study has been conducted in the Finnish machinery and metal industry where the business is heavily based on subcontracting relationships. Applying the method of semi-structured interviews, 15 managers and industry experts have so far served as key informants. The preliminary results indicate that taking an approach with actions manifesting a higher level of responsibility toward the business partner would consequently increase the level of perceived fairness in the different areas of the relationship: in co-development projects, contracts and contract negotiations, production management and in communication between the supplier and customer interfaces. Fairness in these areas can have an effect of “expanding the pie” between the parties and also create possibilities for a more viable economic conditions in the long run.

SUSTAINABILITY OF THE SAVINGS BANK SYSTEM IN ICELAND

Bjarni Frimann Karlsson

University of Iceland, Iceland

The research question is: Why did the savings bank system in Iceland collapse in the period 2008-2015? The financial crisis 2008 had an enormous impact on the savings banks in Iceland. At end of the year 2005 there were 22 saving banks in Iceland, and together they owned one bank, Icebank (the savings banks’ bank). Six years later 11 of them had collapsed, among them all the biggest, and only three were operating without financial help from the state. Since 2011 there has been put much effort in finding out how the surviving savings banks can be kept alive and to secure their existence in the future. Despite this things have got worse. Today there are only six saving banks left in Iceland, one of them owned 95% by Arion Bank. They are all very small. Last weekend the biggest savings bank gave up and were bought 100% of Landsbankinn. The author of this paper were in September 2011 appointed by Althingi (the parliament) in an investigating

committee who should find out why the savings bank system in Iceland collapsed and if the surviving savings banks could be saved. The committee finished this investigation in April 2014 and delivered a 1900 page rapport about its findings. The paper here will highlight the milestones in the rise and fall of the savings banks. Extensive deregulation in the finance market, which surely played a role in the bank crisis 2008, had also a significant impact on the savings banks, their operational environment, etc. From the beginning they were a kind of local private institutions with a group of guarantors, who paid in some amount of guaranty contribution. The guarantors got a moderate interest on their contribution. The year's surplus (profit) accumulated as primary capital. The guarantors had no claim to this capital. About 2000 the environment had changed, and the guarantors now looked at the primary capital as theirs money. Law where changed and it was allowed to sell the guaranty contribution in the market, and/or turn the savings banks into corporations. In three or four years' period the primary capital of the savings banks were almost dried up. Big proportion had been paid to the guarantors/stockholders as dividend. At the same time many savings banks held up being local. They expanded and began lending money anywhere in the country and even to foreign countries. The experience showed that most of those loans got lost. The savings banks overhauled themselves, a.o. because their expansion were not followed by increased know-how. The paper describes the main reasons for the breakdown of the savings bank system and also how law were offended in many cases. The auditors' part in this process is discussed. Finally there will be drafted what initiative has been done to save the savings banks and how their future looks today.

METAPHORS IN ACCOUNTING AND SOCIAL RESPONSIBILITY: HOW A MISLEADING TERMINOLOGY CAN DECREASE THE QUALITY OF ACCOUNTING INFORMATION

Bjarni Frímarr Karlsson

University of Iceland, Iceland

Can people's understanding of a classic accounting concept be biased by the term for this concept? The paper will take a look at the accounting concept 'goodwill'. It will be shown that it has a misleading name/term, which leads to overstating equity in companies' accounts. The American linguist and rhetoric scholar George Lakoff has described how the mental/linguistic technique using metaphors is helping people to understand a complex concept by relating it to their more concrete, observable experiences; by comparing two discrete ideas, people expose similarities and can infer logical relationships. The term of the accounting concept goodwill is an excellent example of metaphor.

The concept goodwill has existed in accounting for more than hundred years. Goodwill arises when a buying company acquires a firm for more than the fair market value of the target's identifiable tangible and intangible assets. This overpricing can usually be explained or justified with various operational and financial reasons. They all have in common that the acquisition will lead to increased future benefits for the buying company, and therefore this added profit-potential should be shown as an asset in the balance sheet. Ergo: goodwill can be booked or recorded only if acquired.

This is in contradiction with the common linguistic (semantic) usage of the word 'goodwill'. Common people, non-specialists in accounting, understand this word so, that a company with a recorded goodwill has a certain place in the heart of customers, it has a good reputation and the market feels good to it. Even managers of companies seem to confuse acquired goodwill with goodwill in the heart of customers. As a result from the latter perspective it is often thought worth striving for to increase goodwill in the company's accounts. It makes higher total assets and at the same time higher equity.

Those things will be discussed in the paper, mostly from an Icelandic standpoint but also in global perspective. In economic expansion-periods goodwill in companies' accounts usually will increase. The paper shows how recorded goodwill developed in the accounts of companies listed on a stock exchange in Iceland in the last two decades. From 1995 to 2001 it increased from ISK 2,4bn to 53bn. At the end of 2007 goodwill included in the accounts of listed companies made 6.2% of their total assets and 52.6% of their equity. In the following two years goodwill was almost wiped out from the accounts of these companies. It

became obvious that goodwill helped the companies in getting debt capital. Banks and financing institutions seldom analyzed the background of their goodwill, but looked furthestmost on their equity. Goodwill is surely an unfortunate name of the accounting concept mentioned. However it has spread over in most countries. In some countries there were former used homemade names, fx. Germans used 'Geschäftswert' and Frenchmen used 'survaleur' and 'écart d'acquisition' until they adopted 'goodwill'. The paper concludes with a proposition: Instead of the name 'goodwill' accounting standard setters should introduce and order the application of 'premium paid for equity investment' for the same concept. This would tell exactly what it is all about and help to give the "true and fair view" that the financial statements are aimed to do.

CORPORATE SOCIAL RESPONSIBILITY IN RELATIONSHIP WITH INTERNAL AND EXTERNAL ORGANIZATIONAL FACTORS

Sviatoslav Khovaev, Maria Zybina

National Research University Higher School of Economics, Russia

Corporate social responsibility and sustainable development are the global trends all over the world. The existing global ratings of corporate social responsibility allows us to compare social responsibility level of organizations from different countries and different industries as well as to identify corporate characteristics that contribute to better social responsibility. This paper focuses on the identification of geographical regions and industries with the highest and lowest rating of corporate social responsibility. The research is based on the sample of more than 6000 organizations. Organizations are described according their overall social responsibility rating as well as its components: community, employees, environment and governance. The separation of the whole social index on the components makes it possible to find the deep reasons of the high and low social responsibility level. The research consists of three main stages. On the first stage national factors that influence the corporate social responsibility were identified. The connection between national factors, which describe the economic and social development, and corporate social responsibility in this country was identified. On the second stage industries with the highest and lowest social responsibility level were identified. Some possible issues of most responsible industries were formulated. Finally, on the basis of random sample some hypothesis that organizational factors are connected with the corporate social responsibility level (such as income, market capitalization, personal characteristics of the manager) were confirmed, while others - rejected.. One of the most significant results is a positive correlation of a corporate social responsibility rating with an organizational income. Overall, the results of this paper allow to identify internal and external organizational factors that influence corporate social responsibility level.

DETERMINANTS OF INVESTMENT IN CORPORATE SOCIAL RESPONSIBILITY POLICIES IN THE HOSPITALITY INDUSTRY

Evdokia Kyrikou, Dimitra Bentsou

University of Nicosia, Greece

National Technical University of Athens, Greece

Environmental management is an important component of the Corporate Social Responsibility and an attempt of sustainable tourism development, for enterprises of the hotel industry. The good financial condition of hotels is an important factor that determines whether or not to invest in C.S.R. policies. The truth is that for these kinds of initiatives, the cost of the initial investment constitutes a component that might be an obstacle for companies with financial difficulties. Studies have revealed that the size and the amount of available resources of an enterprise represent the key factor of its environmental performance, since they determine its ability to adopt and implement appropriate environmental practices. Due to the fact that the hotel industry receives less pressure on environmental issues in terms of legislation, compared to other

industries, hotel managers feel that a voluntary environmental management standard can increase the competitive position of an enterprise, while it reflects in the same time the level of the moral development and personal characteristics of managers regarding environmental issues. Researches though, have revealed that when economic conditions are not favorable, hospitality enterprises turn to cuts of C.S.R. programs in order to reduce their costs, acting upon the short-term improvement of their economic condition, without considering the existence of possible long-term benefits from the conservation and further investment in initiatives that have to do with the environmental management. Cutting sustainability initiatives may result in loss of customers or inability to attract new ones with environmental concerns, negative impact on the reputation and the dedication of their employees, leading thus to the loss of their competitive advantage. In this article are presented, through a literature review, the factors that determine whether or not hotel units are going to invest in adopting and implementing environmental practices, identifying thus those limiting factors that may be potential obstacles and barriers for some hotels in their implementation process.

SWISS CSR-DRIVEN BUSINESS MODELS. EXTENDING THE MAINSTREAM OR THE NEED FOR NEW TEMPLATES?

Stéphanie Looser

University of Surrey, Centre for Environmental Strategy, U.K

Many Swiss Small and Medium-sized Enterprises (SMEs) have highly sophisticated Corporate Social Responsibility (CSR) agendas embedded in corporate cultures that nurture a “raison d’être” for CSR far beyond official policies or standards. Previous research culminated in the characterisation of this core logic as “L’EPOQuE” – the overarching SME business model making Switzerland, arguably, a hidden champion in CSR. This model is borne by a set of key features: the association of company ownership and government; the process of work socialisation; long-term relations to stakeholders; collaboration in networks; efficiency; and informal, flat organisations. This paper validates these idiosyncrasies in a Delphi process encouraging slight modifications on the nomenclature level resulting in L’EPOQuE 2.0. Further, it matches them with key criteria of a conventional business model. The results show that the Swiss model is consistent with mainstream models. However, it found a specific niche and works best with social, long-termed relations and networks, informal structures, abolished hierarchies, in convergence of business, mission and culture, and in oligopolistic markets. In contrast, conventional business models suit to conventionally formalised, hierarchical organisations, to liberal markets and mass production aiming at short-term profits. The difficulties conventional models have in corresponding to informal contexts (e.g., in start-up, owner-led, and/or small companies) justify L’EPOQuE 2.0 as an extension of the mainstream and in particular as template for CSR-driven business models.

PUBLIC-PRIVATE SECTOR COLLABORATION AND INTERACTION FOR THE PURPOSE OF MAINTAINING SUSTAINABILITY IN TERMS OF CRISIS MANAGEMENT”

Nizamidou Christina, Vouzas Fotios

University of Macedonia, Greece

Nowadays, in a constantly changing global environment, people become receivers of a plethora of unexpected critical and tragic events, on a daily basis. Crisis may come in many forms. Product tampering, natural disasters, scandals and terrorism attacks may cause a series of negative consequences not only within the companies experiencing them, but in whole societies as well. Indisputably, the field of crisis management is considered to be a top priority in the hierarchy of fore-planning for every organization. The severity of many crises demands the collaboration and interaction of many different types of organizations, public, private and cross-sectors, in order to deal with them, minimizing their effects, in terms of time and cost.

Crisis management is a set of activities that enable an organization, a business unit or a government agency to plan for, respond to and recover from the critical event. Crisis and crisis management is not all about the business or the operation that deals with it, but applies also to every other party involved either straightforward or indirectly such as stakeholders, customers, investors, banks, suppliers, employees, the media, even governmental organizations. Consequently, the interaction and the co-operation between the public and the private sector and the cross-sector partnerships, involving firms, political actors and social constituents is essential for every business in order to deal effectively with a crisis, overcome its effects and return to its normal operational activity, in the less possible time with the minimum cost. The present article is an attempt to present an illustrative form of a new hybrid model of co-operation and integration of public and private sector, under crisis, focusing in maintaining operational sustainability, returning to normality and providing greater social value.

THE CHALLENGES OF COMPANY-COMMUNITY CONFLICT AND PEACE PROCESSES IN NIGERIA'S EXTRACTIVE ECONOMY

Obasesam Okoi

University of Manitoba, Winnipeg, Canada

The changing perception of the role of multinational corporations in development has coincided with a growing recognition that their activities generate inequalities that heighten the likelihood of conflict. In Nigeria, processes of national development generated by oil extraction pose perceived and real threats to communities and the environment. Such transformations have manifested in conflict in Nigeria's oil region. As a consequence, corporations are beginning to realize the importance of conducting themselves as responsible actors, and are reformulating their practices by adopting corporate social responsibility principles as the cornerstone of peace and development. The idea of corporate social responsibility implies that corporations have expressed a disposition to embrace responsibility for their actions and encourage a positive impact through their activities on the environment and communities. Using the United Nations Environment Program (UNEP) Report as an empirical case, the paper draws insight from conflict transformation theory to show how corporations perceive their social responsibilities to communities and how communities in turn perceive their relationships with oil corporations. Thus the study makes a critical inquiry into the dynamic processes through which oil multinational corporations have modified their behaviors by taking on a new social identity as "responsible citizens" and its implications for company-community relations in Niger Delta. Whether and how this changing dynamics promote ethical and sustainable business is subject to empirical analysis.

AN ONTOLOGICALLY INNOVATIVE DESIGN OF CSR STRATEGIES

Papagiannis A. Fragakoulis

Liverpool Business School, U.K.

This paper aims to investigate a dynamic design of a CSR framework and its social activity which is structured through contextual internal and external factors. It underlines the importance of ontologies as a tool towards an efficient CSR strategic design. The role of ontology in Multinational Corporate (MNC) frame working is critical as it will assist drastically in CSR conceptualisation enabling institutional arbitrage. It will respond to both epistemological and empirical evidence investigating CSR through managerial and community practices perspective. Focus will be employed to posteriori knowledge deriving from the CSR actors including managers and local communities involved during its construction and implementation phase. The New Institutional (NI) approaches reviewed will contribute on designing and implementing CSR strategies to OECD countries as the backbone for understanding and analysing several frameworks existing within MNCs. Ontological approach will bridge conceptual gaps existing between business literature and

market applications. In a crisis era where corporate budgets are limited there is an increasing interest from organisational stakeholders to focus on the practical aspect of managerial applications of CSR. The specific objectives of this paper are: to design a framework entailing long term Critical Success Factors (CSFs) necessary for a sustainable CSR design, to identify Key Performance Indicators (KPIs) necessary for the implementation of a CSR strategy, to realise internal and external socio-political forces of the indicated stakeholders that shape the CSR policies and procedures. The CSR design will introduce a long term viable framework that adds value to multiple embedded MNC frameworks. Ontology will also assist towards a common understanding of the distinct relation between CSR and contemporary differentiation strategies among diverse stakeholders with different socio-cultural and scientific background. Finally, it will holistically provide a truly international and potentially objective overview of CSR strategic framework conceptualisation.

RELIGIOUSNESS AND CORPORATE SOCIAL RESPONSIBILITY ORIENTATION: SOME EMPIRICAL EVIDENCE

Schmidt Maria Anne

Friedrich Schiller University Jena, Germany

In an increasingly multi-cultural and social-oriented society, new requirements for manager, employees, and consumers need to be met. Researchers address this development by broadening the cultural and geographical context of studies on corporate social responsibility. Schlegelmilch and Oeberseder (2010) mention religion and marketing ethics as one of the most promising research streams. However, only a few authors so far analyzed the influence of the degree of religiousness on social behavior and management decisions (e.g., Angelidis and Ibrahim, 2004; Dusuki and Yusof, 2008; Ibrahim et al., 2008; Ramasamy et al., 2010; Wiebe and Fleck, 1980). Referring to the studies of Angelidis and Ibrahim (2004) as well as Ibrahim et al. (2008), this paper aims to contribute to a better understanding of the link between religiousness and corporate social responsibility orientation. We therefore conducted a study among business students in Germany. Our findings shed light on the ambiguous relation between religiousness and CSRO: while individuals with a low degree of religiousness place more importance on purely economic responsibilities, they value ethical and philanthropic dimensions less important.

THE CAUSES FOR PROMOTIONS ACCORDING TO EMPLOYEES IN HIGH-TECH AND PUBLIC SECTORS: ETHICAL QUESTIONS AND CORPORATE SOCIAL RESPONSIBILITY

Moshe Sharabi

Department of Sociology and Anthropology, Yezreel Valley Academic College and The Center for the Study of Organizations and Human Resources, University of Haifa, Israel

Promotions are a sensitive, emotionally loaded subject and the use of non-rational decisions regarding promotions can cause wide negative outcomes to organizations. This study, for the first time, compare between perceptions of employees from the high-tech (n=131) and the public (n=166) sectors, regarding to a varied promotional factors. The findings of this survey reveal that public sector employees perceive organizational politics as much more important than success in projects/ missions in influencing promotion decisions. They also regard constant pressure on the supervisor as an important factor (which also characterizes partially organizational politics). Organizational politics based on personal relations, cooperation, interests, etc. create a preference for promoting workers similar to managers in their personal traits, gender, ethnicity, academic institution, place of residence, membership in various organizations and so forth. Using these characteristics in the promotion process does not support "Diversity Management" and

legal/ethical norms, or CSR (Corporate Social Responsibility). HRM (Human Resource Management) professionals have to assimilate equal opportunity policy on the promotion decisions, and support the advancement of discriminated groups.

UNDERSTANDING THE IMPACT OF STRATEGIC SHORT VS LONG-TERM THINKING ON CORPORATE SOCIAL PERFORMANCE: EXPLOITATION AND EXPLORATION AND THE PARADOX OF CSR

Michael Ramón Sorell

HEC University of Lausanne & IMD International

While there is a growing literature in strategy that relates CSR initiatives to firm innovation/exploration and long-term thinking (Ioannou and Serafeim, 2012), recent work contends that CSR stifles innovation and promotes exploitation (Colle et al. 2014). This is known as the “Paradox of CSR”. The paradox is an important research question because one, we still do not understand how exploitation and exploration firms adapt to changes in their environment. Two, research on how different strategies impact organizational performance is sparse. (Lavie et al. 2014) I theorize about and empirically investigate the impact that a firm’s strategy (exploitation-exploration) has on its corporate social performance (CSP). I contend that CSR can be viewed as either routine enhancing or routine breaking and thus both firms will succeed. Using a sample of 1,700 firms from ASSET4, I find that both exploitative and exploratory firms perform well on corporate social performance (CSP) measures, except in a routine breaking category (Human Rights) where exploitative firms score poorly. I also find that while CSP ratings impact explorative firms, these ratings have no effect on exploitative firms. Contrary to expectations, I find no performance benefits for ambidextrous firms. The results have important implications for research, practice and policymaking.

A THEORETICAL FRAMEWORK ON CSR AND URBAN DEVELOPMENT

Maria Tsavdaridou, Theodore Metaxas

University of Thessaly, Volos

The role of enterprises in society is without doubt controversial nowadays due to the economic crisis. Although enterprises offer infrastructures, jobs, innovative solutions to local communities their primary goal is profit in order to be competitive and sustainable. This article examines the implementation of urban development projects under the CSR strategy and provides case studies of European enterprises that offered successful urban development projects in their local communities. There are certain elements that influence how an enterprise sets their CSR strategy and when it comes to urban development projects the characteristics of the city they operate play an important role along with the core CSR strategy of the company. In order to elaborate on the link between CSR and urban development and enhance the limited bibliography on this issue a theoretical framework is set with the elements needed for the enterprise to develop a successful project of urban development and a successful CSR activity and how finally the city absorbs this kind of CSR practices. There are many limitations also that enterprises face when try to develop such challenging projects. This article aims to designate on the importance of partnership and ethics and how CSR is a multi dimensional tool for cities to use for their benefit.

CSR AND OIL COMPANIES IN SOUTH EAST EUROPE

Maria Tsavdaridou, Theodore Metaxas

University of Thessaly, Volos

Environmental issues are always under the microscope when it comes to oil companies. The effect that oil companies have on the environment is under examination by many interested parties (governments, local communities, media, public etc) and unfortunately a lot of huge environmental accidents take place in areas that oil companies operate. The meaning of CSR helps companies to establish their bad name by showing their activities with figures and numeric data of how they deal the triple bottom line in their sustainability reports. This article will examine how oil companies in the south from Greece, Spain and Portugal present their environmental awareness as part of their CSR strategy. A careful examination of CSR reports based on the chapter of environment (2014) is analyzed in depth in this paper and presents the environmental awareness of oil companies taking in consideration the GRI environmental standards.

MICROFOUNDATIONS OF CORPORATE SOCIAL RESPONSIBILITY: CSR INDUCED PERCEPTIONS OF COMMUNALITY AND THEIR BEHAVIORAL EFFECTS

Seraphim Voliotis, Pavlos Vlachos, Olga Epitropaki

American College of Greece, Greece

Following the emerging psychology of CSR agenda, we propose a socio-cognitive model of CSR outcomes which is founded on the psychology of intergroup perception and, in particular, the universally validated and parsimonious Stereotype Content Model (SCM). The SCM holds, inter alia, that two fundamental dimensions of warmth (positive intentions towards the perceiver) and competence (ability to carry out these intentions) underlie perception. The SCM, together with its follow-up model the BIAS map predict the emotional and behavioral responses of the perceivers. Extending these models towards the perception of business organizations, we explore the cognitive, emotional, and behavioral impact of the interaction of two conflicting perceptions: for-profit organizations are perceived (stereotyped) as competent but not communal, yet CSR activity is perceived (defined) as communal. Our model accounts for this paradox and explains the transition from perceptions concerning CSR activity to perceptions concerning the firm, overall. It also predicts why and how a firm engaging in CSR may generate positive firm-wide emotional and behavioral responses, but it also predicts why and how it may generate backlash, fuelling the debate concerning the effects and value of CSR to the firm further. Our article is positioned within the emerging microfoundations of CSR research agenda that is concerned with the antecedents and effects of CSR as the individual level of analysis. In particular, it explores how a general perceiver is likely to respond to the aforementioned apparent paradox. The implications of our theoretical model are wide in scope since we do not, at this stage, distinguish between various classes of perceivers (i.e., various classes of stakeholders). For the same reason, our implications are open to further contextualization and fine-tuning once the class of perceivers is particularized; a particularization that the SCM guides by the sharp way it conceptualizes communality.

