



Facultat de Ciències Jurídiques  
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**IN PEACE WITH CAPITAL? AN ALTERNATIVE TO  
THE CURRENT CAPITALIST SYSTEM**

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## **1. INTRODUCTION**

In recent years a new economic movement has emerged, it is called The Economy of the Common Good (ECG). The ECG is an alternative to the current economic system and is based on solidarity, generosity, trust, honesty, responsibility, cooperation and compassion.

ECG was developed by Christian Felber<sup>1</sup> in 2008, as an alternative project to the current capitalist system and he began to develop ECG approximately in 2010, with a small group of companies and countries that committed themselves to voluntarily comply with the requirements established by this new economic alternative, consisting in promoting values such as respect for the environment, equality and sustainability, among others. Its aim was to create a truly sustainable alternative economy to the financial market in which most companies would participate. In the words of C. Felber, in some of his apparitions, "many constitutions and legal norms contain the principle that economic activity must serve the general interest and the public good in general", such as article 151 of the Bavarian Constitution.

This alternative was born in Europe and, therefore, is where it has taken more strength, being present nowadays in countries such as Germany, Austria, Italy, Switzerland or Spain where due to the crisis, it has been valued as a much more necessary alternative, if possible, to the capitalist economy. ECG term is not only known in Europe, it is also known and followed in some Latin American countries, such as Mexico, Colombia, Ecuador, Peru or Argentina. Already in our closest area, ECG has a growing presence in the Valencian Community, where various initiatives have already been created, such as the Chair<sup>2</sup> of the Economy of the Common Good and different nodes specialized in various areas and following the principles of this economic alternative.

Also, the number of companies that have joined ECG is growing, approximately 2000 companies are currently participating. This group has been transformed into a lobby to pressure states to make these theoretical principles that shape the ECG a reality.

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<sup>1</sup> Christian Felber is a university professor of Austrian economics, writer and disseminator of economics and sociology. His speciality is sustainable economics and alternatives for financial markets. He is also one of the founders and the visible head of the Economy of the Common Good.

<sup>2</sup> The Chair of the Economics of the Common Good was created with the aim of developing and promoting the Economics of the Common Good in the Valencian Community from a university perspective through different dissemination, training and research activities.



On that basis, the main objective of this work has been to delve deeper into this economic movement and its present and future degree of implementation in Europe and Spain, assessing both territories its own difficulties and its possibilities to coexist with other existing models, such as the Social Economy or Collaborative.

With this aim, the work is structured in the following way: the first part is where the entire theoretical framework of the work will be found and developed, and where concepts such as the Economy of the Common Good, the fundamental principles of the model or the Balance of the Common Good will be found and explained. In the second part, we will analyse the current implementation of this trend, as well as the possibilities of future implementation, focusing on our closest environment through the analysis of a series of interviews with university students and professionals of the ECG, ending with a few small comments on the possibilities of coexisting with other economic models close to the ECG. Subsequently, two cases are shown, these cases are based on companies that have applied the ECG philosophy in their management. Finally, the last part contains the conclusions and future lines of research of this work are shown.

## **2. WHAT IS THE ECONOMY OF THE COMMON GOOD?**

The theory of the Economics of the Common Good (ECG) was born approximately in 2008 with the signing of the "Frieden mit dem Kapital? Ein Aufruf wider die Anpassung der evangelischen Kirche an die Macht der Wirtschaft", which in English means: In peace with capital? A call against the regulation of the Evangelical Church and the power of the economy. In the following two years Christian Felber, a professor of economics at the University of Vienna, was one of the founders of "Bewegungsstiftung Österreich", which in English means Movement Austria Foundation, and finally in 2010 he started the Democratic Banking project, where him with a group of entrepreneurs developed the theory of the Economy of the Common Good, as a theoretical alternative to market capitalism and the planned economy.

In the book "The Economy of the Common Good" (Felber, 2012) he explains the disastrous cultural program that has fostered some values in the economy that are contrary to those that regulate society. These values are those which determine business success. In order to turn this situation around radically in the coming years, human values should be rewarded and encouraged in economic relations. Therefore, the values that have so far proved to be the most effective in developing human relations, such as trust, cooperation, solidarity and willingness to share, should be promoted. These values are those that can change the current model of competition

and profit for a model that seeks the common good and cooperation among all agents (Felber, 2012).

Generally speaking, in countries and economies, economic success is determined by a series of indicators such as Gross Domestic Product (GDP) and financial profit, which have one thing in common, and is that both are monetary indicators. Indicators based on money, when money can only show values of change but never social benefits that, in short, are what all human beings need. These indicators cannot reliably report on fundamental aspects of people, which in the end are utilities such as food, social needs, heating, education, etc. (Gustave, 2017).

Faced with this situation, ECG's aim is to put economic measures such as GDP or financial profit on the back and to put in first place indicators that account for profits that are really important for people. As a solution, Felber explains in his book that using between 15 and 25 indicators, the Common Good Product could be measured for a national economy and in the same way at the microeconomic level, that is, for companies.

### **2.1. ECG's fundamental and legal principles**

The Economy of the Common Good emerges as an alternative to market capitalism and the planned economy. The theory presented by Felber is an alternative that offers a new sustainable economic model and is based on 20 central points, which are summarized in the following table:

**Tabla 1: The 20 pillars of ECG.**

1.Human values	6.Optimum size	11.Democratic bank	16.Sabbatical year
2.Radical change in the economic framework	7.Cooperation instead of competence	12.Fair trade	17.New democratic model
3.Non-monetary indicators	8.Change in the salary model	13.Natural value	18.Citizen participation
4.Legal advantages	9.Democratization of companies	14.Sustainable growth	19.Education
5.Balance of the common good	10.Democratic goods	15.Change in the working model	20.Non-monetary Success

Fuente: Elaborated by the author.

The 20 pillars of the ECG in Table 1 are explained in more detail below:

1. The ECG is based on values that make human relations flourish, i.e. trust, cooperation, appreciation, democracy or solidarity.
2. Radical change in the legal economic framework, changing the rules of the game from profit-making and competition to cooperation and contribution to the common good, companies that practice cooperation will be rewarded and those that engage in competitive behaviour will be disadvantaged.
3. Success is not measured by monetary indicators, but by the balance of the common good (in companies) and the product of the common good (in the system). The balance of the common good will be the main balance of the companies, rewarding those that obtain more points, that is to say, the more supportive, ecological and democratic the companies are, they will obtain more points and advantages compared to the companies that are not.
4. Companies that comply positively with the balance of the common good will enjoy legal advantages: tax rates, tariffs, bank credits, privileges in public procurement and in the distribution of research programs, etc. So these companies will have an advantage over unethical, non-ecological companies, and such.
5. The balance sheet shall be a secondary balance sheet. Financial gain becomes the way and not the end. This promotes the new business purpose, which is to contribute to the common good. Surpluses from the balance sheet should be used for purposes related to the common good. In return, the corporate income tax will be eliminated.
6. Financial gain is now a means, and therefore no longer the end and companies can strive to reach their optimum size. This is possible because companies are not afraid of being absorbed by others or growing to increase their profits, power, size, etc.
7. The above points encourage small companies or SMEs to be present in all sectors, since they encourage aspects such as non-absorption between companies or tax benefits to those who participate in the common good. It also promotes cooperation and solidarity between companies, so that they can help each other by sharing knowledge, technology, orders, staff or interest-free loans. This type of behaviour, in addition to favouring these companies, will also add points to the balance of the common good, so that they will obtain more points in the balance.

8. With regard to the difference in income and assets, the maximum income will be limited, i.e. 20 times the minimum wage, the property will not exceed, for example, 10 million euros, the right of transfer and inheritance will be 500,000 euros per person, in family businesses it will be 10 million euros per child. The rest on the limits will be allocated to the 'Generations Fund' as 'Democratic endowment' for the next generations: equal initial capital means more equal opportunities. (the exact margins will be decided democratically in an economic assembly).

9. In large companies, i.e. more than 250 employees, decision-making and ownership rights are partially and progressively transferred to employees and citizens. Citizens will be represented through "regional economic parliaments". The government shall not in any case have the power to decide on or intervene in public enterprises.

10. The previous point is also valid for democratic goods, which are the third category of ownership, in addition to a set of small, medium and large mixed-owned enterprises. Democratic goods are those public institutions that exercise in fields such as education, health, social action, mobility, energy, or communication: basic infrastructure.

11. Important democratic assets such as the democratic bank serve the common good as well as all other enterprises, as all others will be controlled by the sovereign citizenry and not by the government. The services of this bank are: guaranteed savings deposits, free current accounts, risk credits with social and ecological added value. The state will be financed mainly by interest-free loans from the Central Bank. The aforementioned Central Bank will have the exclusive right to create money and carry out international capital transactions to prevent tax evasion. With regard to the financial markets as we know them nowadays, they would cease to exist.

12. According to Keynes (1944), a global monetary cooperation is established on the basis of a unit of calculation for international trade. At the national level they will have regional currencies that will complete the national currency. To avoid and protect itself from unfair competition, the European Union would initiate a fair trade area with harmonized standards or customs tariffs correlated to the outcome of the balance of the common good.

13. Nature is given its own value and cannot therefore be transformed into private property. Anyone who needs a piece of land for living, farming or trading is given a limited area free of charge or for a fee. This encourages an end to

property speculation, landgrabbing and large estates, in return the land tax is abolished.

14. Economic growth is no longer the end. The objective is to minimize the ecological footprint of all actors (private individuals, companies and nations) towards a globally sustainable and fair level. Companies and individuals will be encouraged to measure their ecological footprint and reduce it to a sustainable and fair level.

15. With regard to working hours, they will be reduced gradually towards the desired target by most of the 30 to 33 hours per week. This will free up time for three other important areas of work: relationship and care work, personal growth work, work in politics or public activities. As a result of this balanced distribution between the different activities, the lifestyle will become more sufficient, less consuming and more sustainable.

16. Every ten years in a profession is regarded with a "sabbatical year" which will be funded through an unconditional minimum wage. This time is completely free, that is, they can do whatever they want. This will help reduce the unemployment rate by about 10%.

17. Direct and participatory democracy will complement representative democracy. Sovereign citizens must control and correct their representation, i.e. enact laws, amend the constitution and control the supply infrastructure. The requirements for this are constitutional rights to co-legislate and to control by the sovereign citizenry.

18. All the central or angular points must be matured through intense discussions in a long grassroots process, that is, before they are transformed into laws drafted by a directly elected economic assembly; the outcome will be decided by the sovereign citizenry. The proposals that are accepted, will be introduced into the constitution and can only be changed again with the support of the citizens. In addition to the economic assembly for the common good, other conventions can be held to fathom and improve democracy, such as an assembly for education, for the media or an assembly for democratic development.

19. The education system must be oriented towards the common good in order to reinforce the values of ECG and in order to enable them to practice it.

20. As in the ECG, success is measured in a non-monetary way and, therefore, this success has a new meaning, requiring other management skills. So companies will be looking for managers who are committed to ECG's values.

Finally, ECG is not defined as the best model, it is simply the next step to a sustainable, fair and democratic future. It is defined as a participatory, open development process seeking synergies with the collaborative economy and the social economy. The implementation of the model requires intrinsic motivation and self-responsibility, economic incentives, a coherent political-legal order, and awareness. In this economic alternative all agents are invited, that is, all individuals, companies and communities can participate in the construction of an economy for the common good. (Medialab-Prado, 2013)

Another fundamental aspect of ECG is legality, where, according to article 151 of the Bavarian Constitution: "All economic activity serves the common good". In other European constitutions, economic activities are defined as activities that must serve the general interest and, in the main, the common good or public good.

For Christian Felber ECG would be adapting the capitalist economy, where the fundamental values are competition and profit, to the principles of many European constitutions, such as the Bavarian constitution. One of the tools used by ECG for companies is the Common Good Balance Sheet, which is responsible for measuring the indicators that represent the model.

## **2.2. Balance of the Common Good**

In this section it will be explained in depth the Balance of the Common Good, which is responsible for measuring how and how much companies contribute to the common good, in order to determine true business success. This balance is shown in the Matrix of the Common Good (Table1). As it appears in the book of the Economics of the Common Good, it measures five points: human dignity, solidarity, justice, environmental sustainability and democracy. In addition, the balance sheet measures how the company's stakeholders (suppliers, employees, customers or the social sphere) undergo these basic values within the company.

### Illustration 1: Balance of the Common Good.

#### LA MATRIZ DEL BIEN COMÚN 4.1 (2014)



Valor ▾ Grupo de contacto ▾	Dignidad humana	Solidaridad	Sostenibilidad ecológica	Justicia social	Participación democrática y transparencia
A) Proveedores	A1: Gestión ética de la oferta/suministros				90
B) Financiadores	B1: Gestión ética de finanzas				30
C) Empleados inclusive propietarios	C1: Calidad del puesto de trabajo e igualdad 90	C2: Reparto justo del volumen de trabajo 50	C3: Promoción del comportamiento ecológico de las personas empleadas 30	C4: Reparto justo de la renta 60	C5: Democracia interna y transparencia 90
D) Clientes / productos / servicios / otras empresas	D1: Relaciones éticas con los clientes 50	D2: Solidaridad con otras empresas 70	D3: Concepción ecológica de productos y servicios 90	D4: Concepción social de productos y servicios 30	D5: Aumento de los estándares sociales y ecológicos sectoriales 30
E) Ámbito social: región, soberanía, generaciones futuras, personas y naturaleza mundial	E1: Efecto social/ Significado del producto/ servicio 90	E2: Aportación a la comunidad 40	E3: Reducción de efectos ecológicos 70	E4: Orientación de los beneficios al bien común 60	E5: Transparencia social y participación en la toma de decisiones 30
Criterios – Negativos	Quebrantamiento de las Normas de trabajo OIT -200	Compra hostil -200	Gran impacto medioambiental a ecosistemas -200	Evasión de impuestos -200	No revelación de todas las participaciones -100

Source: <http://ebcvalencia.org/el-balance-del-bien-comun/>

As it is shown in Illustration 1, the Common Good Matrix sums up the points corresponding to each of the parts that make up the balance sheet. Once all the fields of the Balance of Common Good have been measured, companies that achieve better scores will be entitled to advantages such as corporate tax discounts, lower tax rate tariffs or even low interest rate credits. Those companies with low scores will face disadvantages in the areas discussed above.

According to the points obtained, the companies are classified in different colors or levels:

**Table 2: Common Good Balance Score.**

LEVEL	SCORE
LEVEL 1	0 - 200
LEVEL 2	201 - 400
LEVEL 3	401 - 600
LEVEL 4	601 - 800
LEVEL 5	801 - 1000

Source: Elaborated by the author.

In addition to the advantages or disadvantages that companies obtain, consumers will also be able to know at any time through this indicator what the qualification of the products they wish to purchase at any point of sale is, since the labels of the products will reflect the level of the company. Also, by scanning the barcodes, consumers will have free access to the complete balance sheet of the company producing the article. Consumers will therefore have all the information they need to know about the conditions under which the products they buy have been manufactured.

Finally, it should be pointed out that the Balance Sheet of the Common Good does not eliminate the balance sheet, although it does leave it in the background so that the former is the main one, since it is the one that represents the values that really matter to people, that is, values related to people and not monetary values.

### **2.3. The Democratic Bank**

Basically, the Democratic or Ethical Bank promotes the values that underpin ECG. That is why it is proposed that banks and companies should fight for the common good. Already around 1971, several important personalities in the economics, education and business sectors observed that banking lacked ethical values and, for this reason, they founded Triodos Bank. The main objective of this bank is to promote ethical values in the current banking system.

Following Felber's guidelines: "The Economy of the Common Good needs a completely different financial system from the one that currently exists. (...) have returned to inefficient banks" (Felber, 2012) considering the existence of other types of financial institutions. The main function of the banks will be to mediate between savers and borrowers, all this without the aim of enrichment at the expense of the bank's customers. Ethical banks should offer the following services:

- Unlimited guarantee for savings deposits.
- Free checking accounts or at least accessible to everyone.
- Low-rate loans for companies and individuals under certain conditions, such as economic solvency or the creation of ecological and social value through investment.
- Branch offices in all the territories where the bank operates to offer personal assistance.
- Cheap loans (complementary to those of the ECB) for the State and distribution of public debt if necessary.
- Currency exchange.



In a model such as ECG, the creation of a Democratic Bank would be completely necessary, as most of the banks currently operating do not comply with the values promoted by ECG. Some of the practices that ECG does not allow for the banking system include:

- Unsecured savings accounts.
- Expensive loans or no loans at all.
- Increase the cost of maintaining and even closing accounts when customers refuse to purchase certain bank services.
- Reduction in the number of branches and personal advice.

The financial system in the ECG is completely different, as it does not conform to the values promoted by this alternative. So in the ECG, financial markets must be eliminated and money, as already explained, will become a public good. Some of the changes in financial market and banking practices are explained below:

- Asset management. The funds will disappear and people will deposit their financial assets in democratic banks, cooperative banks or savings banks, which will only be able to negotiate with deposits and credits.
- Stoke market. There will be no markets for trading with companies or their dividends. Public Limited Companies will be companies with citizen shares.
- Public debt. It would be forbidden to trade in this type of debt. In addition, its interest was democratically elected, so that the Central Bank (CB) would be responsible for the financing of the State.
- Investment banks. They should not exist in the future nor similar organisations, also making public offerings, mergers or acquisitions between companies are not allowed.
- Future markets and raw materials. As in other cases, the price will be set democratically in an assembly where producers and consumers will agree on a fair price for both.
- Exchange rate markets. A currency such as the international currency will be established and the exchange rates for each national currency will be flexible, as proposed by John Maynard Keynes.

Finally, the transparency and security of the banking system is completely different, since all the operations carried out by the bank must be included in the balance sheet and these must be public and accessible. Furthermore, this bank is created as a subsidiary, and for this reason most of the loans are granted at the municipal level. The director and the board of directors are democratically elected and controlled by the

democratic banking board (the democratic banking board is made up of representative agents of employees, consumers, debtors, SMEs and a lawyer).

The following point identifies all permitted and non-permitted uses of surpluses and benefits for democratic banking and private companies. These uses are logically related to the values promoted by ECG.

#### 2.4. Surplus and profit sharing

With regard to surpluses, the theory of the common good differentiates between permitted and non-permitted uses.

**Table 3: Permitted Uses of Surpluses**

Permitted uses of surpluses	
<b>1. Investments</b>	They must have a social or ecological purpose. In addition, the scope will be measured by a series of calculations that determine how much the investment has contributed to the common good.
<b>2. Provisions for losses</b>	Limited by time and billing level. They cannot be used as financial assets or speculators.
<b>3. Increase in own capital</b>	Full payment of external capital. In addition, the ECG is controlling it, for that reason harmful investments will be reduced.
<b>4. Distribution to employees</b>	The extraordinary profit must be distributed among those who have collaborated in them.
<b>5. Loans to members</b>	The main objective is to give partners or other companies the opportunity to access to low-interest loans.

Source: Elaborated by the author.

The first points list five measures to ensure that the common good always prevails. These measures are:

**1. Investments.** In the future, investments with added social and ecological value should be made and promoted. To calculate the extent to which these investments are made, a calculation will be made for each investment, just as financial calculations are currently made to determine whether the investment is profitable. Social groupings were introduced in the political arena some time ago. This groups called on the government to control in social tolerance or sustainability each law enacted. The aim of these measures is to create guidelines for both government institutions and companies

to determine the right path so that investments do not have only the purpose of increasing the ability to create profit.

**2. Provisions for losses.** Such provisions should be limited for example to every 5 years and to a small percentage of turnover. In addition, they should not be used for financial investments or speculation; if they are used as a circulating asset, they should be deposited in a bank of the common good.

**3. Increase in equity capital.** The third use of the surplus is the full payment of external capital, of bank credits. This use will not cause major changes given the current indebtedness of SMEs. In the case of the economy of the common good, credits will not have high interest rates, since in the ECG model, interest are transformed into small commissions that cover the operating expenses of banks. In addition, this model also restricts harmful investments, controlling them by the common good.

**4. Distribution among the collaborators.** The extraordinary profit obtained during a financial year must be distributed among all those who have collaborated and thus increase their income or salaries. This increase is limited to a specified number of times the minimum wage for both agents involved, employees and owners.

**5. Loans to partners.** Loans can be offered in order to help other companies, suppliers or customers. The aim of this measure is to promote solidarity and cooperation.

As for the last points, four measures of non-permitted use for surpluses are listed, and are as it follows:

**Table 4: Prohibited uses of surpluses.**

No permitted uses of surpluses	
<b>1. Profit sharing between owners who do not work in the company</b>	The benefits should be shared among those who have collaborated or added value to the company.
<b>2. Company acquisitions and fusions</b>	Under no circumstances may a company acquire or merge with another company without mutual agreement.
<b>3. Financial investments</b>	Companies should generate profits only by selling the products or the services they offer.
<b>4. Donations to political parties</b>	Only individuals may donate to political parties.

Source: Elaborated by the author.

Each of the four points discussed in table 4 is explained in greater detail below.

**1. The sharing of profits between owners who do not work in the company.** This measure exists mainly to reduce the effect of the fact that most of the capital is distributed among very few people, so the benefits should be shared among those who have contributed or added value to the company.

Separation of power and responsibility. Under no circumstances can be separated the owners with decision-making power from the workers, as this will avoid the loss of responsibility that results in the destruction of jobs or the omission of long-term investments.

Unfair distribution to the exploitation. In recent decades the rate of profit of the economy has been positive at the expense of wages. Some of the companies in the DAX (Germany's largest stock exchange index) distributed more money to shareholders than the profits made in the previous year. At the same time, wages are reduced and taxes are lowered.

Concentration of power and positive feedback. The unequal distribution of company profits is a major source of inequality. So if only work were a source of income, profit sharing would become a fairer, more beneficial and performance-focused act. That's exactly why:

- a. Capital is simply a means.
- b. The means must be distributed as fairly and equitably as possible.
- c. The acquisition of capital is directly related to performance and personal responsibility.
- d. The capital gains must benefit those who have made them possible through their work.
- e. The main objective of this benefit-sharing scenario is to discourage inequality and concentration of power. This is because sometimes the capital can be extracted from the companies by the owners, there is always this incentive to do so and thus harm the company and the employees, with the only aim of obtaining greater power and personal benefit.

Having explained this, the following question arises: Why should people offer their capital to companies if they cannot earn a return? And also: Who takes the risk from the investors? In ECG companies must receive financial capital from the following sources:

- a. Borrowing capital.
- b. Share capital.
- c. Own capital contributed by young collaborators.
- d. Borrowing capital free of charge.

Finally, it should be pointed out that in ECG money has a new meaning. The main meaning of money in this new alternative is simply an exchange and capital value for companies.

**2. Acquisition and fusion of companies.** Another use that is prohibited for company surpluses is the acquisition of other companies without the acceptance of both parties. This should in fact be a result of the values promoted by ECG, because if the sense of the benefits for companies changes, excessive growth and the elimination of

competition would no longer makes sense. In short, no company will be able to be acquired hostilely, as it is usually done nowadays..

**3. Financial investments.** This means that companies should generate income only through the products they commercialize or the services they provide. At ECG, money is only a means for companies to continue producing or providing services, not to increase their financial profit. So companies can basically do two things with the money they have, reinvest it in the company or deposit it in common good banks.

**4. Donations to political parties.** Only individuals should donate money to political associations.

Another interesting aspect of this theory is structural cooperation and it may be one of the most difficult changes to implement in the short term, due to it will take companies some time to accept that it is more beneficial to cooperate than to compete between companies. In addition, competition is not prohibited in ECG, as it is a market economy and is obviously based on private enterprise (market) and money. The new alternative offered by ECG is a "win-win" through cooperation and aid between companies, unlike the current capitalist system which offers a "win-lose".

Companies can help each other, for example:

- Sharing knowledge.
- Relinquishing orders.
- Lending human labour.
- Offering interest-free or low-interest loans.

Aggressive behaviors should also be avoided, as it can be seen in this examples:

- Establish a method of egalitarian product information, rather than mass advertising.
- Avoiding dumping (price per low cost of production).
- By not appropriating patents for the only purpose of blocking competition.
- By not making absorptions between companies.

As mentioned above, by complying with ECG's recommendations, companies will benefit from advantages over companies that do not comply with the recommendations and, for the same reason, over time, companies will move towards practices that benefit the common good.

### **3. IMPLEMENTATION OF THE ECG MODEL<sup>3</sup>**

#### **3.1. ECG in Europe**

In this section we will look at the possibilities of implementation of ECG in Europe or if it has already been implemented, at what point or phase of implementation this economic and social movement is. First, this process will be studied in the European

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<sup>3</sup> We are aware that the implementation of this economic model goes beyond Europe, but in this TFG we wanted to focus on the original countries and our immediate environment, Europe and Spain as part of it.

Union (EU) and then it will be limited to Spain, where ECG has been established quite strongly in recent years.

ECG proposes an alternative to transform the current economic model into a more ethical and sustainable one. This transition of the economic model coincides with the values promoted by Europe until now. In this respect, the European Economic and Social Committee (EESC<sup>4</sup>) have already expressed their opinion on the Economy of the Common Good in 2014. In particular, in the opinion of the Annual Prospective Study on Growth, they requested social indicators to be included in the European Semester and for the greening of industry in the EU to be further promoted (EESC, 2016).

In 2015, the EESC adopted an opinion entitled 'The Economy of the Common Good: a sustainable model oriented towards social cohesion' and its main conclusions were as follows:

1. The EESC believes that the ECG was born to be included within the EU legal framework, with the aim of creating a single market that is more ethical and based on EU values.
2. The ECG has great relationships with the Social Economy, Circular or Participatory.
3. They see ECG as a reinforcement of EU values, as it is supported by a number of organisations such as business, civil society or social cohesion. All this promotes a more ethical and responsible economic system.
4. The EESC also finds in the ECG many similarities with the Europe 2020 Strategy, which proposes a transition to a 'more ethical and social market'. In addition to the similarities that have already been mentioned, ECG has several tools that can help the Europe 2020 Strategy, among others, the Balance of the Common Good.
5. Finally, the EESC calls on the European Commission to reward those companies that can demonstrate the highest ethical, social and environmental performance.

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<sup>4</sup> The European Economic and Social Committee, or better known as the EESC, in addition to participating in EU decisions, is the representative of the socio-economic spheres in Europe and formally expresses its opinion on European policies. This committee is composed of approximately 350 members, representing the 28 member states and other organisations such as employers' and workers' organisations.

ECG also shares many similarities with the Europe 2020<sup>5</sup> Strategy and the values that underlie Europe. These values are: "respect for human dignity, freedom, democracy, equality and human rights and establishes that the Union aim is to promote the peace and well-being of its peoples" (European Parliament, Liaison Office in Spain).

Thus, in general terms, it can be said that ECG and Europe share many common points, so this model has many possibilities to be welcomed positively. In fact, ECG has already made a positive entry into the European institutions and has also demonstrated that the model it offers has many points in common with the values and strategies posed for the future of Europe. ECG has not only entered the European institutions, but also in European countries such as Germany, France, the United Kingdom, Switzerland, Greece, Austria, Italy, Norway and Spain, among others. It has also been widely accepted among many companies and associations. Since 2010, more than 2,000 companies collaborate with ECG, among them 400 have developed the Common Good Balance Sheet.

### **3.2. ECG in Spain**

Spain, as we have already mentioned, is one of the European countries where the ECG movement has gained more strength. Christian Felber himself recognizes that Spain is a "subscribed" country for ECG, and is based on the growing inequality that exists in the country or in the political scandals that have emerged in recent years (Bruni, 2016).

In Spain there is a weighted growth in all the autonomous regions, although due to the demographic weight of the big capitals, it is here where the diffusion is more visible, with cities such as Madrid, Barcelona, Valencia, Seville, Bilbao, Coruña, Mallorca, Malaga, Tenerife or Zaragoza (ECG, 2018) with a large number of related associations.

Regarding to the organizations that operate in Spain, we find diverse and of different types, for example, energy fields, associations, municipalities of the common good, conventions of the common good, chairs in the formative field or assemblies. All of them have something that unites them, and that is the goal of working for the common good. Derived from the various organizations or entities that collaborate in the model, specializations have emerged in some areas, such as ambassadors of the common good, consultants, auditors or facilitators, who work together to disseminate, promote

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<sup>5</sup> The Europe 2020 Strategy is the EU's growth and employment agenda in this decade. It points to smart, sustainable and inclusive growth as a way of overcoming the structural deficiencies of the European economy, improving its competitiveness and productivity and sustaining a sustainable social market economy.

and assist in the implementation of the model offered by ECG. All this reflects the wide network that ECG has created in Spain, from public organizations and institutions to private companies that join the change that this alternative offers, in a way similar to how it is being developed in other countries.

Following Marc Masmiquel (2012), ECG's coordinator in Mallorca, we find that companies are generally willing to collaborate with ECG, but as he also says in the same interview:

*Let us not forget that this change take three dimensions into account: economic, political and social. Therefore, the substantial change comes from the binding legislative element of municipalities that participate in the Balance of the Common Good. For this reason, CBMs are a fundamental part of the implementation of the model, since the support they offer to companies is fundamental for the establishment of CBE, both in companies and in public institutions (Masmiquel, 2012).*

Consequently, the high implementation, among other organizations, as we have pointed out, is due to the existence of several municipalities that have committed themselves to following the guidelines of the ECG. These municipalities are called Municipalities of the Common Good (MCG) and among them we find Muro de Alcoy (Alicante), Alboraya (Valencia), Miranda de Azán (Salamanca), Rubí (Barcelona), Carcaboso (Cáceres), Orendain (Guipúzcoa) or Santa Lucía de Tirajana (Gran Canaria). The commitment made by these municipalities is a fundamental pillar for CBE as they offer institutional support to the movement, as well as promoting the model. An important point to note is that municipalities are susceptible to changes in their models and that these initiatives come, in most cases, from the political party that governs at the time. The municipalities participating in the ECG are mainly municipalities governed by left parties.

Municipalities that openly participate in CBE improve those aspects that directly affect the quality of life of the people who live there. (Alcubilla, 2013). The same Spanish Constitution refers to the fact that the State and municipalities have the responsibility to increase the well-being of citizens, and that is why the CBMs are moving towards a "bottom-up<sup>6</sup>" model.

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<sup>6</sup> The bottom-up model refers to the power of the people and how they should participate to decide together what is best for everyone. In this sense, initiatives are born from the people to the central decision-making bodies. This method creates stronger relationships between Civil Society, Business and the State (<http://www.eumed.net/libros-gratis/2013/1252/modelo-abajo-arriba-desarrollo-economico-local.html>).



This model promoted by the municipalities works through factors chosen by the local inhabitants. In this way, between 10 and 20 "factors" determining quality of life will be chosen together. The factors of the CBMs should be reviewed and evaluated annually, so changes may be made to the municipality's policy to reinforce the factors that have been reviewed or evaluated. Those localities that want to be introduced into this project must make a formal statement to the municipal council and publicly express their support for ECG and one of the following five activities: 1) Development of a Common Good Balance Sheet, 2) Participatory development of the common good index in the municipalities, 3) Involving businesses in the municipality, 4) Promoting a municipal economic convention and 5) Joining a common good region.

In short, ECG is an expected and needed evolution of Corporate Social Responsibility (CSR) systems and quality criteria, where there is a wide range of public and private organisations that play an important role in their implementation and good results.

### **3.3. Social acceptance of the Economy of the Common Good model**

One of the purposes that we raised when preparing this work was to try to find out if this economic model was known among those people who, in the more or less immediate future, are going to be professionals in companies and, by extension, to find out what the possibilities of its implementation might be.

We are aware that this aim would lead us to carry out an important, overly ambitious field work that would be beyond our possibilities for an end-of-degree job. For this reason, and given the inherent limitations mentioned above, we have chosen to carry out a survey in the university sector which will supply the labor market and, more specifically, in the final course of the ADE, FICO and ECO degrees due to their proximity to enter in the labour market. Degrees related to professional positions, some of which are responsible, which may have a certain influence on the organisation or management of companies or institutions, both public and private.

Specifically, we chose those students from the 4th year enrolled in the Final Degree Course of the Universitat Jaume I<sup>7</sup>, with a total of 321 students. The number of replies was 58, bringing the response rate to 18.06%. In Annex 1 we show the survey

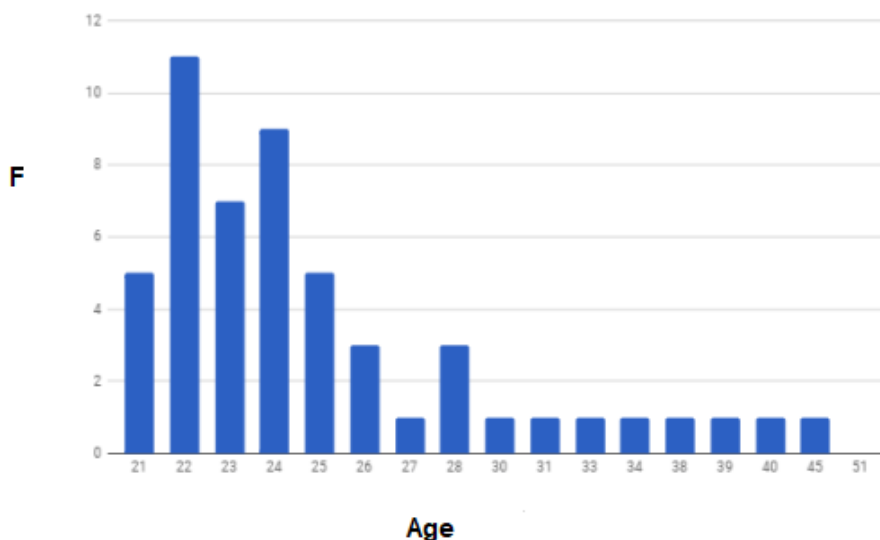
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<sup>7</sup> We would like to thank the TFG coordinators of the three grades, Diego Monferrer, Consuelo Pucheta and Samuel Garrido for their kind collaboration in order to use the Virtual Classroom of this subject, and of course, those students who have dedicated their time to us in a totally altruistic way.

submitted based on a model survey that can be found on the website [www.ebcvalencia.org](http://www.ebcvalencia.org). The survey was activated on 25/04/2018 and closed on 15/05/2018 in order to analyse the results obtained. The results of the survey are shown below.

As can be seen in graph 1, the age range is between 21 and 46 years, with the highest percentage being 19.3% at the age of 23 years. On the other hand, we found that the average age among the respondents was 26 years old.

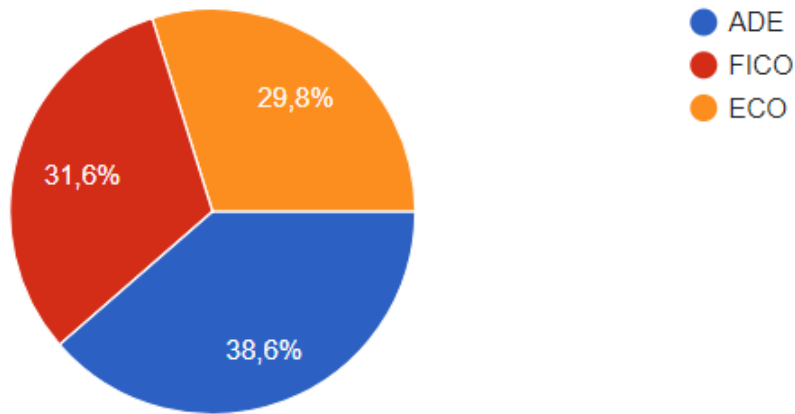
**Graph 1: Distribution of respondents by age.**



Source: Elaborated by the author.

The distribution of responses to the degree from which students come, as can be seen in Graph 2, is quite balanced. It should be noted that the degree that has obtained the highest percentage is ADE with 38.6% and the lowest is ECO with 29.8%. This classification will allow us to analyse possible differences or not in the results depending on the type of studies carried out.

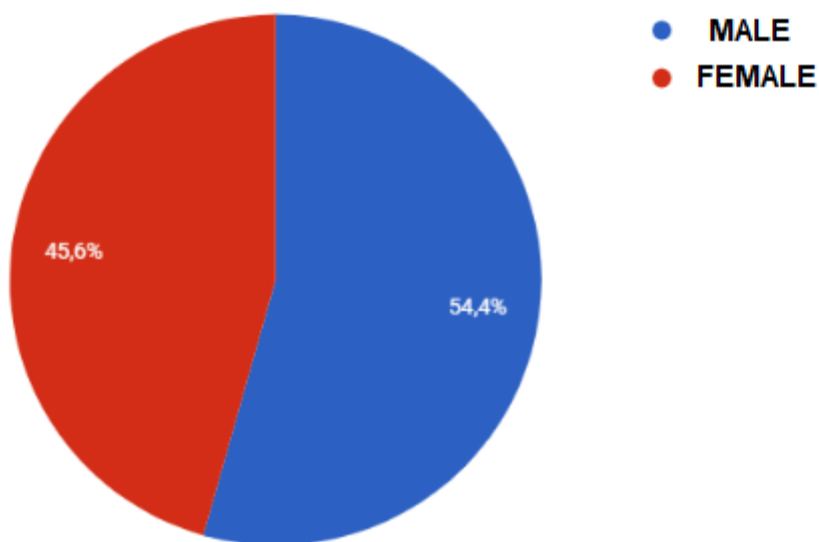
**Graph 2: Distribution of respondents by grade level.**



Source: Elaborated by the author.

Another qualifying variable for our results will be the gender. As can be seen in graph 3, the response rate is also quite balanced between men and women, making the results obtained by gender more robust.

**Graph 3: Distribution of respondents by gender.**



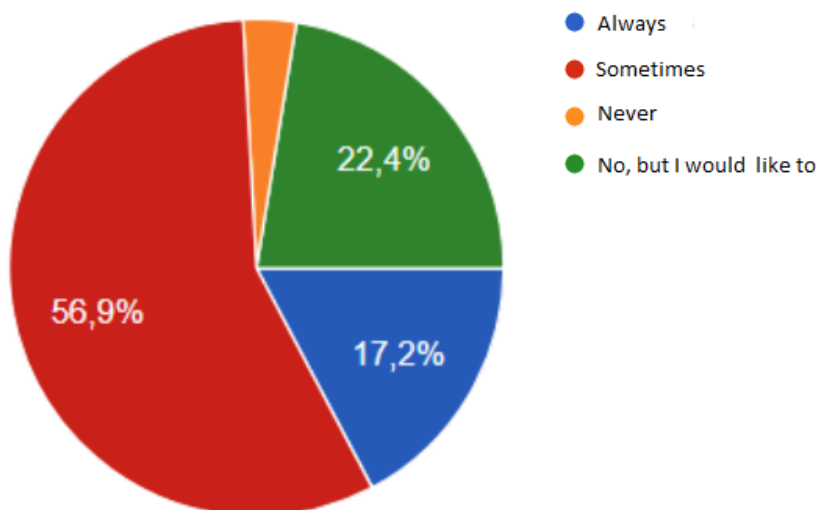
Source: Elaborated by the author.

Once the main descriptive statistics have been presented, the analysis of the replies will be grouped into two main sections. First, the behaviors or preferences that respondents have as consumers when purchasing a product/service or in what types of financial services they invest their savings and earnings. The second section of the analysis will focus on the encouragement to engage in ethical and fair behaviour by respondents in relation to situations, such as the distribution of tasks at home or whether income should be distributed in a balanced way. Likewise, the results will be shown in a global or total way and also according to the students' degree of origin (ADE, ECO and FICO) and the differences that exist between both sexes.

## **PART ONE**

*Q1: I'm concerned about how people I buy products or services from work. In case they do not meet minimum ethical requirements I prefer NOT to buy from that company.*

**Graph 4: Distribution of the purchasing decision by type of company .**



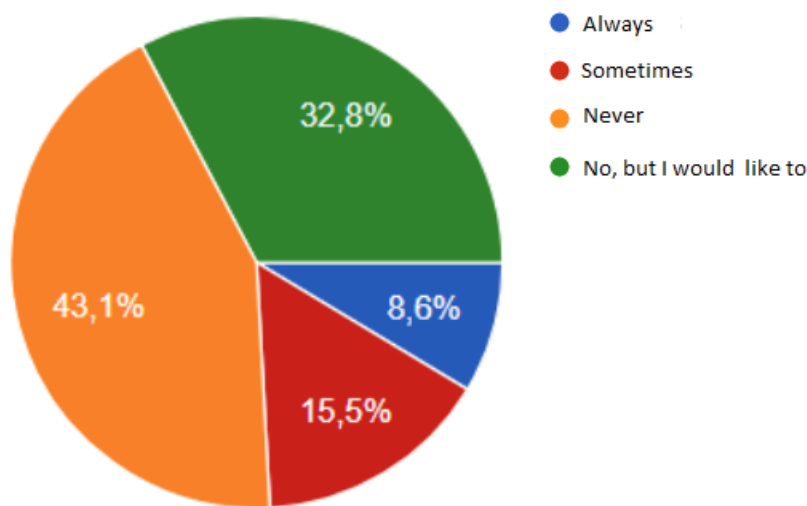
Source: Elaborated by the author.

As can be seen in graph 4, only 17.2% answered in the affirmative without ambiguity, 56.9% sometimes only worry about knowing whether the company that markets these products or services has ethical behaviors, while 22.4% of respondents do not worry but would like to do so. This indifference on the part of the students can be explained by the price of this type of product, which is usually higher. The difference in price, for the students, who in general have little income, is enough reason for them not to worry about knowing how the companies they usually buy from work. For companies that work under ethical and sustainable criteria it is impossible to compete on price with other companies that do not follow this kind of criteria, as is logical, companies that follow ethical and sustainable criteria incur more costs than those that do not. We

understand that these consumers, although they are concerned about whether the practices of the producers are ethical or not, the first thing they take into account is the price, since in order to acquire these products they need to have a somewhat higher purchasing power than normal.

Q2: *I put my money in banks for mainly social purposes.*

**Graph 5: Distribution of the use of ethical banking.**



Source: Elaborated by the author.

In order to understand the answers to this question, we would like to remind you that the majority of those surveyed are young people, so their capacity to save is limited or in some cases non-existent. This would justify 43.1% of respondents saying that they never put their money in banks for social purposes. Even so, the significant thing about the answers is that 32.8% of those surveyed would like to have their money in a bank of this nature and 15.5% are already doing so.

Today, ethical banks do not have as many branches or are not as accessible as traditional banks, and until not so long ago they were completely unknown. For example, there was no ethical banking in Castellón until 2010 when FIARE<sup>8</sup> was installed in the city (ethical banking Alacant, Castelló and Valencia). These results allow

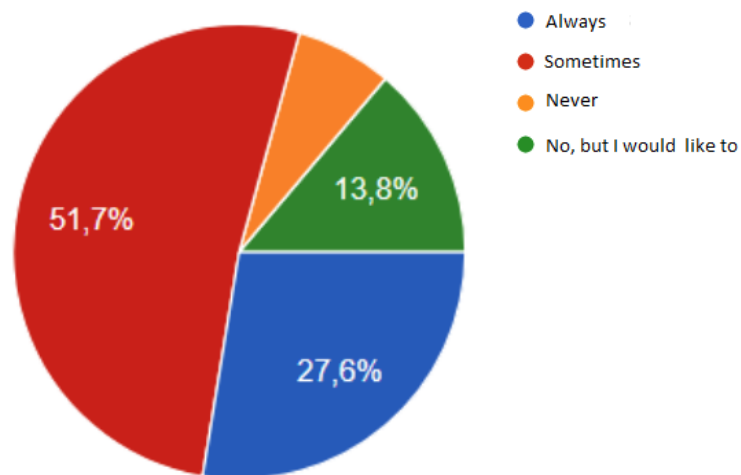
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<sup>8</sup> This bank is part of the same Fiare Foundation and was founded in 2003 in the Basque Country. After many years, more specifically in 2014, the ethical bank known as the Fiare Area was created in Banca Popolare Etica as a joint project between several assemblies in various countries such as Italy, Switzerland and Spain.

us to be somewhat optimistic about this when these people have greater economic capacity.

*Q13: I promote and demand that others behave in an environmentally friendly manner, for the benefit of all.*

**Graph 6: Distribution of responses on investment for ethical or social purposes.**



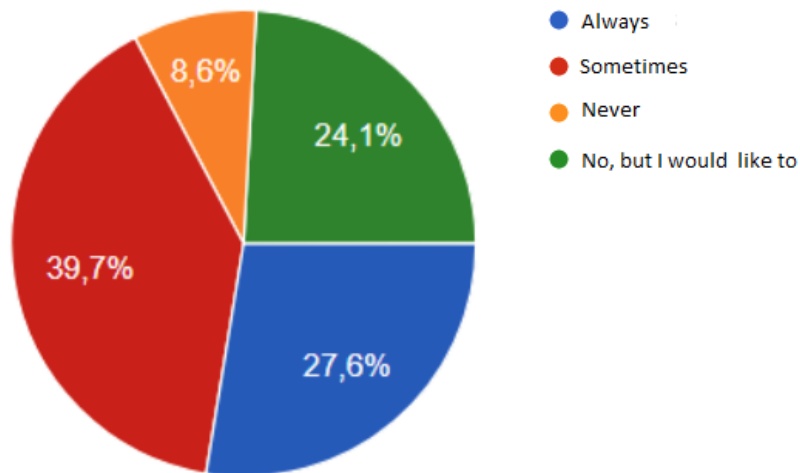
Source: Elaborated by the author.

Graph 6 shows that more than half of those surveyed behave in ways that promote respect for the environment. Only 6.9% of those surveyed would never promote this type of behaviour, compared to 27.6% who always have and promote this type of behaviour. Therefore, in general, the students surveyed are people who are active in caring for the environment and, above all, in actions that help the well-being of all.

## **PART TWO:**

*Q4: I actively contribute to the dignity of the conditions (of life, family, work) of those around me, otherwise denouncing and/or trying to change them if they are not acceptable.*

**Graph 7: Distribution of responses on the contribution to decent conditions.**



Source: Elaborated by the author.

As can be seen in Graph 7, most respondents are generally active in dealing with unfair situations at work or at home. In fact, 27.6% of those surveyed said that they always act in situations that are not fair, almost 40% act sometimes and just over 24% do not act, but they would like to. In addition, only 8.6% responded that they will never take action to claim that working or family conditions are dignified and fair.

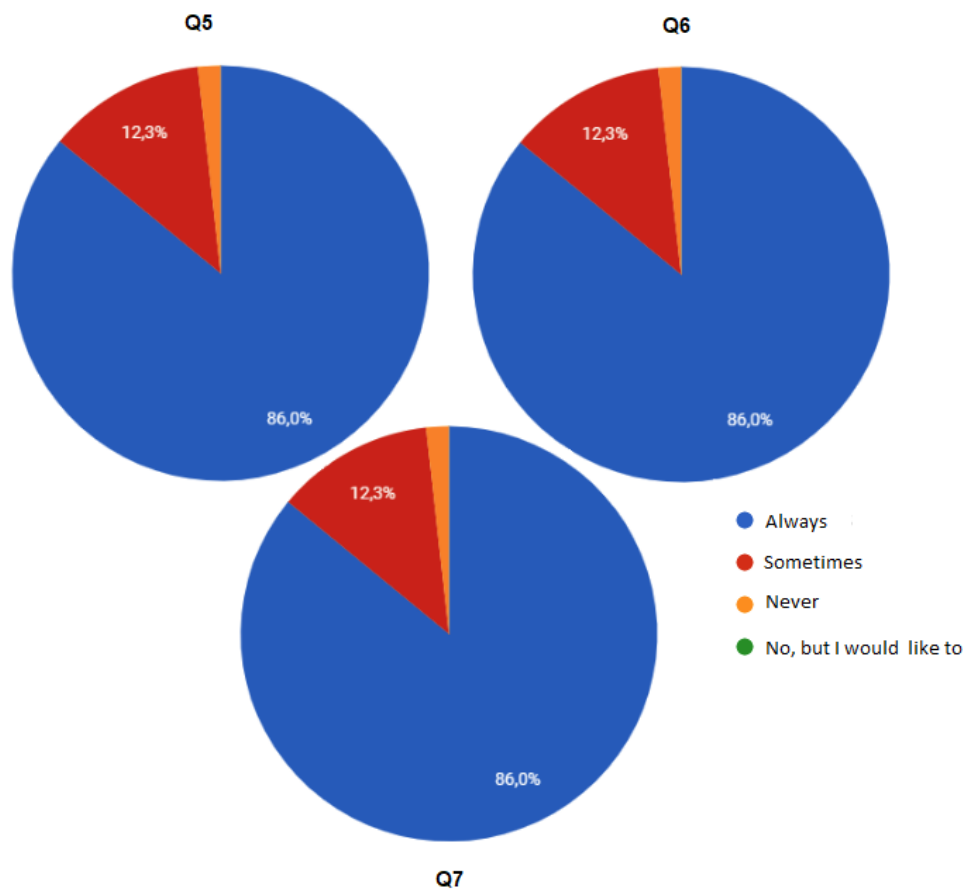
*Q5: Tasks should be fairly distributed in the work (or study) environment.*

*Q6: Tasks should be equitably distributed among family members, according to their age and abilities, without discrimination on the basis of gender.*

*P7: The income should be distributed in a balanced manner according to the work carried out, with a maximum and a minimum between those who earn more and those who earn less and without discrimination on the basis of gender, race or age.*

These three questions refer to how, for example, tasks or wages should be distributed.

**Graph 8: Distribution of responses according to the distribution of income and tasks.**



Source: Elaborated by the author.

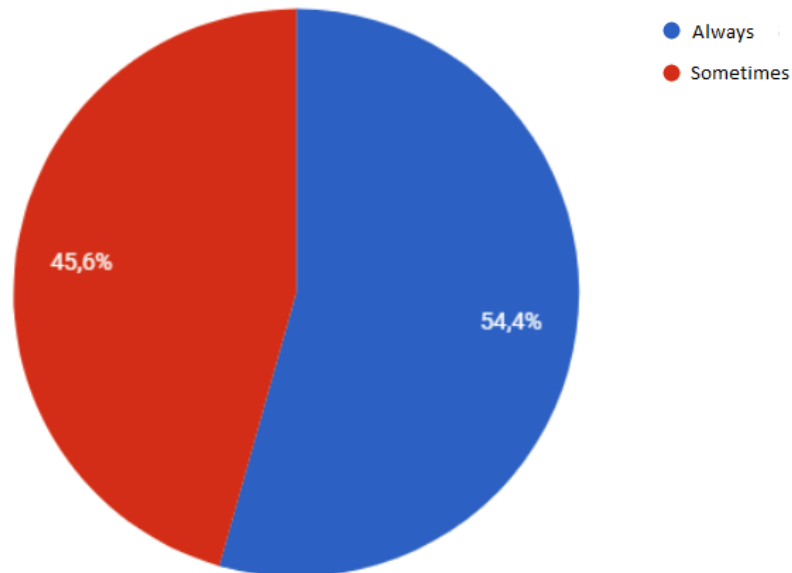
As it can be seen in Graph 8, the answers to these three questions are very similar. This is because the questions are very similar to each other and all refer to the distribution of different aspects. The majority of those surveyed said that it should always be distributed fairly and justly, without discrimination of any kind, whether it would be in the family or at work or in wages or rewards. In all three cases, more than 80% of those surveyed said that they always distribute fairly and evenly.

In short, it is understood that students who have been surveyed on a regular basis distribute their work fairly and evenly, without discriminating on the basis of gender or race. This may mean that in the future, when these people have positions of responsibility, as they all have higher education, they will try to encourage a fair and balanced distribution of tasks.



Q8: *I make decisions with others in mind, democratically or by consensus, if possible.*

**Graph 9: Distribution of responses according to how others are taken into account in decision-making.**



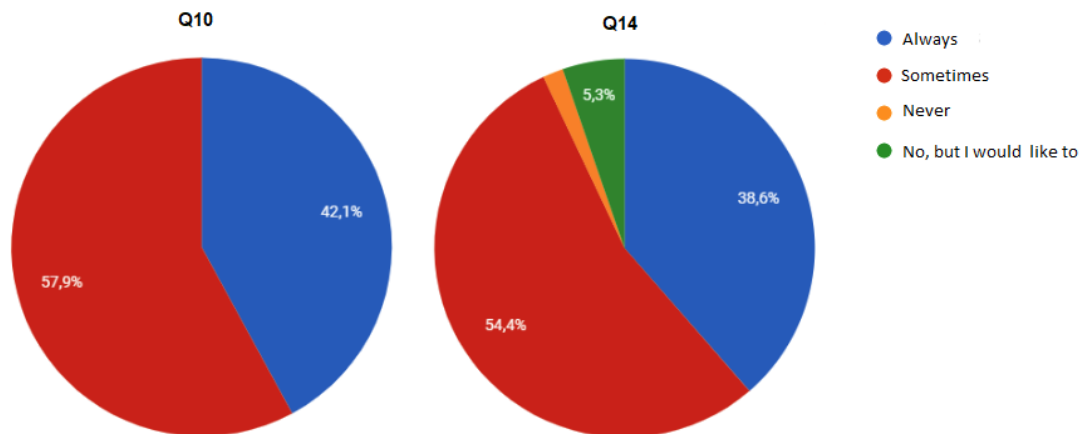
Source: Elaborated by the author.

From the answers to this question (Graph 9) we can say that all the students have responded positively, since all the answers imply that they always take others into account or that they sometimes take them into account. More than half of the students surveyed take other people into account when making a decision. It can be understood that most of the students who will soon be professionals in the labour market take into account the opinion of others when making decisions. This is interesting, since generally speaking professionals who will soon be joining the workforce have a more democratic conception of decision-making.

Q10: *I am in solidarity with others, both in specific and everyday situations (not only with acquaintances) and with organizations.*

Q14: *My actions are for the benefit of those around me (not just me and/or family and friends).*

**Graph 10: Distribution of responses according to solidarity actions or for the common good.**



Source: Elaborated by the author.

With regard to questions P10 and 11, which refer to solidarity actions or actions for the benefit of the common good, we find out that in both questions students generally tend to carry out solidarity actions. As we can see in graph 10, the respondents have attitudes of solidarity, although not always, since more than 50% have responded that "sometimes" they show solidarity or behave for the common good.

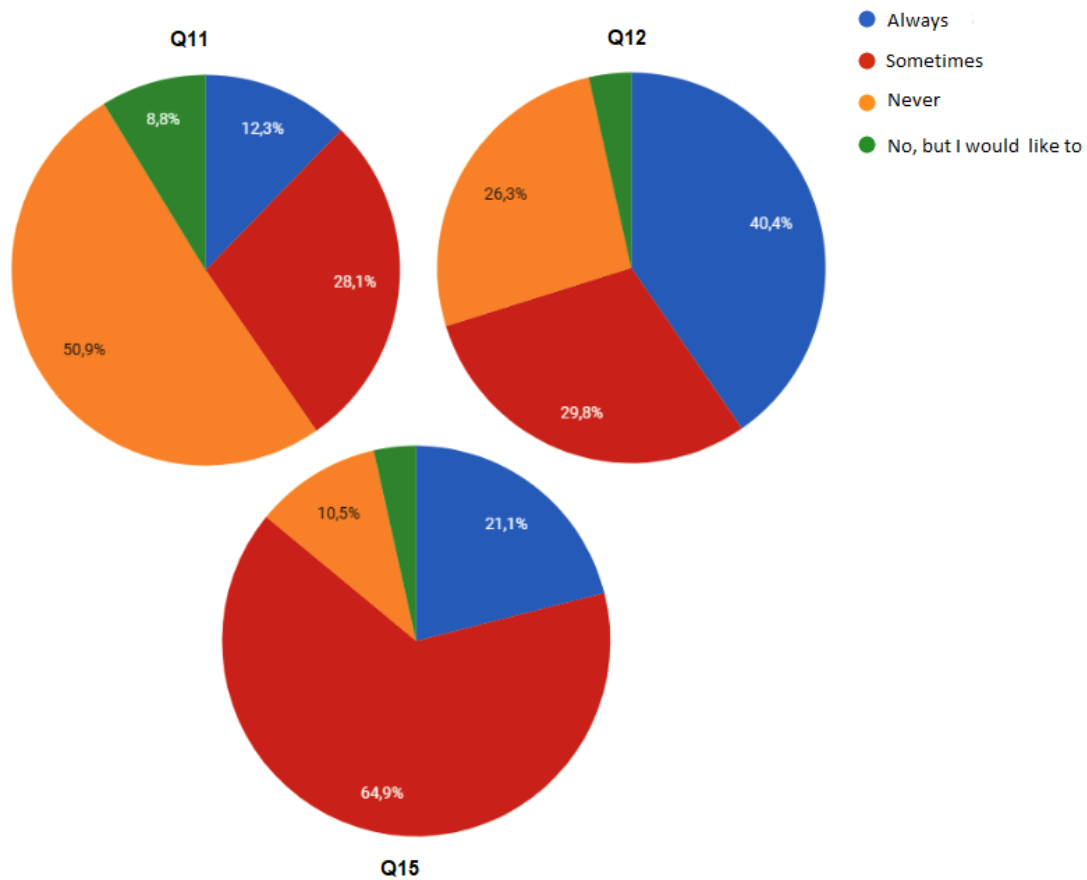
What we can extract is that in both cases the answer of "never" has not exceeded 5%, so that it can be understood that in a generalized way the students who have responded to the survey have attitudes and behaviors that favor the common good or at least would like to do so.

*Q11: I contribute to the community around me by actively participating and cooperating with the social causes that develop in it.*

*Q12: I have an ecological attitude; I generate the minimum waste and manage it accordingly, recycling and reusing the waste I produce, whenever possible recycling or reusing it.*

*P15: My actions are mainly aimed at contributing to social and environmental sustainability.*

**Graph 11: Distribution of responses according to how much the survey respondent contributes to social and environmental causes.**

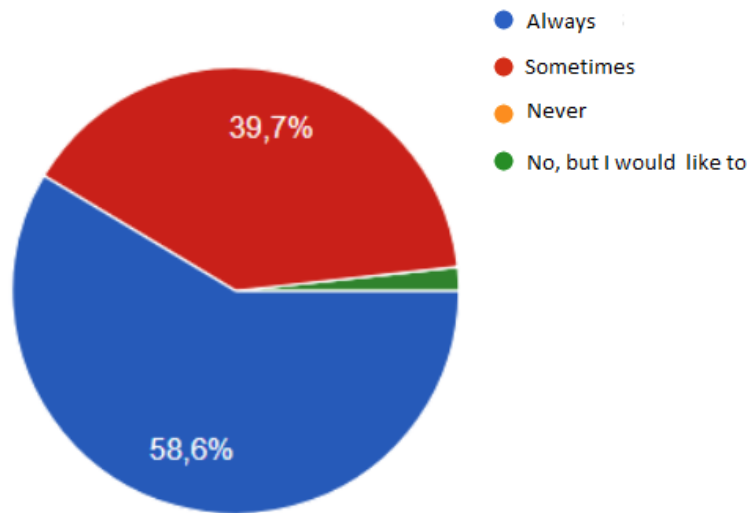


Source: Elaborated by the author.

The answers are mostly "always" and "sometimes" varying in their percentages according to the question, but in general, we can say that the respondents admit to participate in social, ecological or similar causes. Another important percentage, also depending on the question, indicates that the students surveyed would at least want to actively participate in social and ecological causes. We found that the "never" response has not exceeded 8.8%.

*Q16: I believe that cooperating with others is more beneficial for everyone than competing.*

**Graph 12: Distribution of responses to cooperate or compete.**



Source: Elaborated by the author.

As can be seen in graph 12, the majority of those surveyed, more specifically 58.6%, consider cooperation actions to be more beneficial than competition. This, looking to the future, may cause the working methodology in companies and the way they relate to each other to change towards more cooperative attitudes and behaviours, seeking common benefit and not so much individual benefit.

Once we have carried out a first descriptive analysis, we will now carry out the comparative analysis using the classificatory variables of the gender of the respondents and their majors.

#### **Analysis according to the university major (main subject) :**

In this section, the answers will be analyzed according to the major studied by the respondents. This will determine whether or not there are significant differences between ADE, ECO and FICO students. To perform this analysis we used the non-parametric test for K<sup>9</sup> independent samples as our data does not follow a normal distribution.

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<sup>9</sup> Non-parametric tests are those whose distributions do not meet the so-called parametric criteria, i.e. their distribution is not defined a priori. Like other statistical tests, it is determined that H<sub>0</sub> and H<sub>1</sub> are accepted or not based on specific criteria and calculations.

In this type of contrast, it is necessary to establish which is the null hypothesis ( $H_0$ ) and which is the alternative hypothesis ( $H_1$ ). In this specific case, we present the two hypotheses to corroborate.

- ( $H_0$ ): There are no significant differences between the median of the ADE, FICO and ECO students.
- ( $H_1$ ): There are significant differences between the median of ADE, FICO and ECO students.

The results are shown below.

**Table 5.1: Non-parametric test for K independent samples P1 - P7.**

	Q1	Q2	Q3	Q4	Q5	Q6	Q7
Chi-cuadrado	2,569	,718	4,411	,535	1,830	,616	1,784
gl	2	2	2	2	2	2	2
Sig. asymptotic	,277	,698	,110	,765	,401	,735	,502

Source: Elaborated by the author.

**Table 5.2: Non-parametric test for K independent samples P8- P14.**

	Q8	Q9	Q10	Q11	Q12	Q13	Q14
Chi-cuadrado	1,784	1,150	8,500	3,758	3,473	1,109	3,737
gl	2	2	2	2	2	2	2
Sig. asymptotic	,410	,563	,014	,153	,176	,574	,154

Source: Elaborated by the author.

**Table 5.3: Non-parametric test for K independent samples P15 - P16.**

	Q15	Q16
Chi-cuadrado	3,660	3,375
gl	2	2
Sig. asymptotic	,160	,503

Source: Elaborated by the author.

The results obtained, shown in the tables above, indicate that the differences between the different grades are not significant for the set of questions with asymptotic significance greater than 0.05, except for P10, where there is a significant difference (asymptotic significance of 0.014) between the three majors surveyed. This question values solidarity with others, both in specific and everyday situations (not only with acquaintances) and with organizations. The major that is considered the most

supportive is that of ADE with an average value of 35.82, while FICO and ECO students reach values of 23.58 and 25.91 respectively.

**Results by gender:**

This section will analyse the responses according to the gender of the respondents and determine whether or not there are significant differences between the two groups of students. As can be seen from the table below, the differences between the respondents according to their gender do not have significant differences in any of the questions.

As with the previous variable, the two hypotheses (H0 and H1) were presented in this contrast.

- **(H<sub>0</sub>):** There are no significant differences between the median of the results according to gender.
- **(H<sub>1</sub>):** There are significant differences between the median of the results according to their gender.

The results are shown below.

**Table 6.1: Non-parametric test for 2 independent samples P1 - P7.**

	Q1	Q2	Q3	Q4	Q5	Q6	Q7
U de Mann-Whitney	383,500	345,000	353,500	343,000	335,000	369,000	335,000
W de Wilcoxon	734,500	696,000	704,500	839,000	831,000	865,000	831,000
Z	-,351	-,988	-,839	-1,013	-1,808	-1,230	-1,808
Sig. asymptotic	,725	,323	,401	,311	0,71	,219	0,71

Source: Elaborated by the author.

**Table 6.2: Non-parametric test for 2 independent samples P8 - P14.**

	Q8	Q9	Q10	Q11	Q12	Q13	Q14
U de Mann-Whitney	378,500	370,500	376,000	332,000	394,000	385,500	326,500
W de Wilcoxon	729,500	866,500	872,000	828,000	745,000	736,500	677,500
Z	-,455	-,603	-,506	-1,238	-,153	-,308	-1,386
Sig. asymptotic	,649	,546	,613	,216	,879	,758	,166

Source: Elaborated by the author.

**Table 6.3: Non-parametric test for 2 independent samples P15 - P16.**

	Q15	Q16
U de Mann-Whitney	339,500	303,000
W de Wilcoxon	835,500	799,000
Z	-1,202	-1,885
Sig. asymptotic	,229	,059

Source: Elaborated by the author.

If we analyse the results obtained, we can confirm that in all the questions we cannot reject the null hypothesis, so there are no significant differences between the answers of women and men since in no case is the asymptotic significance less than 0.05.

### **Conclusion:**

The general conclusion of the survey is that 4th-year students elaborating their Final Thesis of the ADE, FICO and ECO majors of the Universitat Jaume I have ethical attitudes and behaviour. Generally speaking, most respondents have or would like to have a more ethical attitude, although some of the respondents are not able to put into practice this kind of measures. There are no questions asked in the survey designed to assess the cause of these contradictions. One possible explanation could be that students do not have enough capital to afford such ethical and ecological products/ services on a regular basis.

Regarding money management, most of those surveyed responded that they never put their money in ethical banks or for social purposes. As it was already explained in the survey, there are two main reasons for this: 1) the low presence of this type of financial institution, that is still not as visible as conventional commercial banking, although there has been much progress made in recent years, and 2) due to the profile of respondents, it is possible that they do not regularly use banking services, as they are generally students who do not have a stable source of income.

We were aware that the typology of respondents (young students and those with few means) was going to influence the results to some degree, but these characteristics were also important if we were to assess the future implementation of the ECG philosophy. The results encourage us to believe that certain premises based on the ethics, justice, and sustainability on which the CBE is based are gradually being consolidated in our immediate environment, since, as we have seen from the results of the surveys, in many cases the respondents want to behave more ethically and sustainably. Perhaps, based on literature review and the observation and comments of experts in the field, if companies with ethical and ecological behaviors had some advantages over those that do not, consumers would choose to purchase products and services of ethical origin, since they fit their lifestyle.

### **3.4. Possibilities for the implementation of the Economy of the Common Good**

The implementation to date of the Common Good Economy<sup>10</sup>, as we have commented in previous sections, can be transferred in significant numbers, finding us with approximately 2000 companies and some 120 countries that already collaborate with the Common Good Economy. The implementation of the model so far has focused on both private and public companies. However, during 2017 different town halls, universities and other institutions joined the Economy of the Common Good, so that implementation is increasingly possible.

Most places where this model is stronger are in Europe, with countries at the forefront such as Germany, Austria, Italy, France, the United Kingdom and Spain. It is worth noting that in recent years this phenomenon has also begun to grow in Latin American countries (Maroto, 2017).

When facing this reality, we asked ourselves what was the immediate future of this trend and for this reason, we contacted ECG professionals. From these exchanges we can indicate that the total implementation of ECG is possible but with certain requirements, that is to say, its implementation should be done little by little and thus give time to both companies and individuals to normalize the changes that would imply the implementation of ECG.

The full implementation of ECG would be a very difficult process, especially some factors such as the elimination of the financial market or other aspects that are deeply rooted in society. But none of these difficulties make ECG's implementation impossible.

To promote this economic model, the municipalities, which are the closest level to the citizens, can promote the common good through the three pillars offered by the model. These are the following:

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<sup>10</sup> The implementation of the Economy of the Common Good, according to Carreira (2011) can be summarized in her statements: "The proposal is interesting and applicable. In the same way that the energy efficiency of household appliances or buildings is evaluated, what is proposed here is to classify companies according to more social criteria, according to the Common Good Matrix.



**Table 7: The three fundamental pillars of the Municipalities of the Common Good. (MCG)**

<b>The fundamental pillars of the MCG</b>		
<b>1. The end of the economy is transformed into the common good.</b>	<b>2. The common good is built through intra- and intermunicipal cooperation.</b>	<b>3. Participation of all the actors that make up the territory.</b>

Source: Elaborated by the authors from: Gómez, Morales & Rodriguez (2017).

These three pillars that can be seen in table 7 are intended to create a collective and participatory reflection where each of the policies encourages the common good. The transition from the current model to a new one is based on a strategy of collective collaboration, involving both companies and organizations of all kinds (NGOs, social movements, political parties or neighborhood communities) (Gómez Alvarez, R., Morales, R. & Rodriguez, C. 2017).

Implementation in Spain, as in any other country, must take place from the bottom up, that is to say, it must come from civil society. Therefore, local administrations have a fundamental role in the implementation of this economic and social model. In relation to the above, Joan Ramón Sanchís states that Spain is not prepared for a change of model for various reasons:

1. An economic model based on business speculation and job insecurity.
2. Little awareness of ecology and sustainability among entrepreneurs. In addition to the low qualification of employers in general.
3. Political model based on corruption.

These reasons make the full implementation of the model more complicated, as they are factors that greatly undermine the acceptance of the model and therefore it would be necessary to promote the values of the ECG from various angles such as education or public institutions.

With regards to the time it may take for ECG to be implemented, María Amigo states that the model can only be implemented in a comprehensive and long-term manner. A bottom-up system takes time, as the initiative is born from civil society and reaches the

central government. It is therefore true that the implementation of ECG necessarily has to be long-term.

The implementation of this model has been underway for some years now, although there is still a long way to go to complete the implementation and development of this more far-reaching model. For this reason, it is necessary the support of public institutions such as municipalities and from the private sector with companies at the forefront, since the implementation would be impossible without them.

### **3.5. Can it coexist with other economic models?**

The ECG is very similar to many of the economic models that have emerged in recent years, such as the Social Economy or the Collaborative Economy. In addition, in the ECG book, Felber states that the common good can coexist with other models as long as it respects the values that the economy of the common good fosters.

On the one hand, the Social Economy became popular during the crisis years, between 2008 and 2010. It is a part of the economy that is located in the third sector, which includes associated labour companies, labour companies, non-profit organisations or charities. This economy is defined as a different way of making the economy, organizing in an associated and cooperative way the production, distribution, circulation, and consumption of goods and services (CEPES, s.d.).

The principles underpinning the Social Economy are:

- Decision-making will always be a function of people and not of capital.
- The distribution of the results of economic activities according to the work contribution.
- Commitment to the development of the local environment, in addition to promoting solidarity, cooperation and sustainability.
- Independence from the public authorities.

As it can be seen in Illustration 2, BCEs and higher education have many points in common, which makes it very possible for them to live together.

## Illustration 2: Economy of the Common Good and Social Economy.

ECONOMÍA DEL BIEN COMÚN (EBC)	ECONOMÍA SOCIAL (ES)
•Valores que hacen florecer nuestras relaciones interhumanas: confianza, cooperación, aprecio, co-determinación, solidaridad, y acción de compartir.	• Primacía de la persona y del objeto social sobre el capital
•El significado del éxito empresarial cambia de beneficio financiero a contribución al bien común. Principios de cooperación y solidaridad.	• Adhesión voluntaria y abierta
•Proceso participativo desde abajo y luego pasado a una asamblea democráticamente elegida y y anclada en la constitución a través de referéndum.	• Control democrático por sus miembros (excepto para las fundaciones, que no tienen socios)
•Un nuevo balance principal mide el bien común: el balance del bien común. Este balance mide rendimientos sociales, ecológicos, democráticos y de justicia distributiva, cuyo conjunto constituye el nuevo sentido de "éxito empresarial".(sobre 1000 ptos.)	• Conjunción de los intereses de los miembros usuarios y del interés general
•Las empresas con los mejores balances disfrutan de incentivos y ventajas legales que les permiten cubrir sus costes mayores y ofrecer los productos éticos a precios inferiores que los no éticos(tasas de impuestos reducidas, créditos con interés reducido, prioridad en la compra pública y programas de investigación, ...)	• Defensa y aplicación de los principios de solidaridad y responsabilidad
• El balance financiero será el balance secundario. El beneficio financiero, antes el fin de la actividad empresarial, se convierte ahora en un medio del nuevo fin: el bien común.	• Autonomía de gestión e independencia respecto de los poderes públicos
• Como el beneficio financiero ya no es un fin en sí mismo, las empresas recuperan la libertad de aspirar a su tamaño óptimo. Todas las empresas serán redimidas de la coerción estructural de tener que crecer y devorarse mutuamente.	• Destino de la mayoría de los excedentes a la consecución de objetivos a favor del desarrollo sostenible, del interés de los servicios a los miembros y del interés general.

Source: Elaborated by the authors from: <http://www.elsalmoncontracorriente.es/?Economia-social-Economia-del-bien>

On the other hand, the Collaborative Economy gained strength during the 2000s. It is a concept that raises the appearance of new business opportunities and the generation of ideas based on technology. The values associated with this economic model are trust, cooperation and a greater distribution of wealth among its participants. (Diaz, M. and Monreal, M., 2016)

Some of the advantages of this model are:

- Less money: The products or services they offer on these platforms cost less than traditional products.
- Care for the environment.
- Promoting entrepreneurship: this economy has driven many business projects, a clear example can be seen in projects such as "crowdfunding" that has driven hundreds of companies.
- The human factor: the collaborative economy fosters human values such as trust and solidarity.

Thus, as can be seen in table 8, its basic principles are closely related to those of Felber's theory.

**Table 8: Basic Principles of the Collaborative Economy.**

<b>Basic Principles of the Collaborative Economy</b>		
1.Principle of solidarity.	2. Working principle.	3. Principle of sustainability.
4. Principle of cooperation.	5. Better distribution of wealth.	6. Principle of commitment to the environment.

Source: Elaborated by the authors from: <http://ebcvalencia.org/wp-content/uploads/2013/07/La-economia-del-bien-comun-ante-la-economia.pdf>

As we have seen in the different examples, ECG can be complemented with other models that follow similar lines to those of its own model. It would make no sense for it to share the stage with models that do not contemplate human, ethical or ecological values.

## **4. CASE STUDIES**

### **4.1. Hotel Voramar**

The Hotel Voramar has been offering its services since 1930 in the town of Benicasim (Castellón). Since its inception, they have defined themselves as a company committed to society and the well-being of its customers. The objective of Voramar in all its businesses is to offer excellent service in all areas and they make it possible through a fully committed and integrated team.

This company is based on respect for culture, people, the environment or the local economy itself and, for this reason, they consider them to be the fundamental basis that have sustained Hotel Voramar since its foundation. In fact, the company itself consider that thanks to these basis they have managed to develop a philosophy that allows the growth and sustainability of the planet. This philosophy has created an awareness that the organization itself has a duty to act on the social and environmental problems that currently exist.

For all of the above reasons, in 2015 they began implementing the Strategic Sustainability Plan, which was based on ECG's fundamental principles and which was in the same line with those of the company. With this plan they wanted to minimize the possible environmental, social and economic impacts of their activity.

Regarding the services that the Hotel Voramar has we can find:

- Hotel Voramar
- Voramar Restaurant
- Voramar Cafeteria
- Torreón Cafeteria

In table 9 you can see which is the mission, vision and values that support this Hotel.

**Table 9: Mission, Vision and Values.**

MISSION	VISION
<p>Our mission is to contribute to the welfare of all the costumers by providing them with accommodation and catering services of the highest quality, efficiency and sustainability.</p> <p>Our interest is to offer a pleasant and warm place and in general, a refuge for all those who wish to visit us. To provide sensations; to inspire moments of joy and happiness among friends, family and co-workers and to create values; values of respect and commitment that can serve as an example and to help to create healthy and responsible companies.</p>	<p>We make up for our customers, our team, our suppliers, shareholders and society in general for their trust and their time.</p>
VALUES	
<ul style="list-style-type: none"> <li>● <u>PEOPLE ORIENTATION:</u> Our main assets are our customers, our suppliers and collaborators, our work team and our shareholders. Therefore, we have the determined objective of building an organization in which each and every one of them feels part of it, offering a close and transparent treatment and incorporating all the requirements and needs proposed by each one of them.</li> <li>● <u>LEADERSHIP AND CONSTANT SEARCH FOR INNOVATION:</u> We try to lead actions that provide value for the society and that allow us to set an example for other companies in the sector, thus promoting growth and differentiation in the provision of each of our services.</li> <li>● <u>COMMITMENT:</u> Being responsible for our results, trying to adopt efficient and responsible management practices that allow us to develop our activity guaranteeing human rights, equal opportunities, transparency and non corruption, solidarity, social justice and protection of the environment in order to guarantee sustainable development.</li> </ul>	

Source: BCG Hotel Voramar (2015).

In this way, all the businesses or services they offer, they integrate certain sustainability criteria that are priorities, such as, for example;

- Fulfill all the legal requirements and voluntary commitments to ensure the sustainable development and welfare of its customers.

- Promote values such as respect, equality and unity within the company to create a healthy work environment.
- Work with local suppliers that meet the company's sustainability and quality requirements.
- Use the benefits with responsibility for the common good.
- Follow criteria of sufficiency in all activities that guarantee sustainable use and consumption over time.
- Make environmental plans to reduce the carbon footprint.
- Educate and sensitize clients.
- A desire for constant improvement and innovation.
- Active communication and transparency in the company's results.

As it can be seen, the philosophy of the Hotel Voramar has many similarities with the ECG, this coincidences made them decide to carry out the Balance of the Common Good (BCG).

#### **BCG Hotel Voramar 2015<sup>11</sup>**

The Hotel Voramar decided voluntarily to hold the BCG in 2015, with the aim of achieving a continuous improvement over the time. For this reason, after this first step, year after year they continue setting new objectives that allow them to develop their activity in a sustainable way.

The final result of the BCG of the Hotel Voramar is as follows:

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<sup>11</sup> The information shown in this chapter has been obtained from the BCG prepared in 2015 by the Hotel Voramar, extracting the most significant information for the objectives of our work. This document has not yet been audited in 2018.

**Table 10: BCG Hotel Voramar 2015 score.**

INDICATOR		Self-assessment
A1	Ethical supply management	42/90
B1	Ethical management of finances	4/30
C1	Job quality and equality	33/90
C2	Fair distribution of the workload	35/50
C3	Promoting employee environmental performance	8/30
C4	Fair distribution of income	58/60
C5	Internal democracy and transparency	32/90
D1	Ethical selling	11/50
D2	Solidarity with other companies	32/70
D3	Ecological conception of products and services	42/90
D4	Social conception of products and services	7/30
D5	Increasing sectoral social and ecological standards	6/30
E1	Social effect/significance of product or service	41/90
E2	Contribution to the community	16/40
E3	Reduction of ecological effects	23/70
E4	Minimizing profit sharing to outsiders	3/60
E5	Social transparency and participation in decision-making	14/30
TOTAL		407/1000

Source: BCG Hotel Voramar 2015.

As it can be seen in the table above, the total score obtained by Hotel Voramar was 407/1000, i.e. 40.7%. In the general classification that indicates the BCG scores, with 5 levels in total, the Hotel Voramar is in the level 3 or yellow, even though they are bordering on the previous level. This score reflects that this company is already working on many aspects of ECG but still needs to improve to higher levels.

A more specific analysis shows us that the indicators that score best are: Fair sharing of the workload (C2), Fair sharing of income (C4) and Social transparency and



participation in decision-making (E5), with a percentage of 70%, 96.7% and 80% respectively. In contrast, the indicators that scored the lowest are: Promoting the environmental performance of people in employment (C3) and the Environmental design of products and services (D4), with a score of 26.7% and 23.3% respectively.

The following point will contain a detailed analysis of the indicators with the highest and lowest BCG scores in 2015. Starting with the indicators that have the best scores we find:

- **Fair distribution of workload (C2):** which has an overall score of 70% and refers to two aspects such as the reduction of normal working hours and the increase in the part-time working model.
- 

**Table 11: Criteria for fair distribution of the workload.**

CRITERIA	RESULT OF VORAMAR HOTEL	70%
<b>1. Reduction of the normal working day</b>	No overtime contracts included. No overtime per employee per month.	$23 / 38 = 60,5\%$
<b>2. Increase in the part-time (full paid) working model</b>	Increase in new contracts due to the general reduction in the working day. Also, more than 50% of employees can enjoy part-time work.	$13/13= 100\%$

Source: BCG Hotel Voramar 2015.

The first criterion that we find in this section of the BCG is the reduction of normal working hours, which has been carried out with the aim of improving productivity, work-life balance and at the same time increasing job offers.

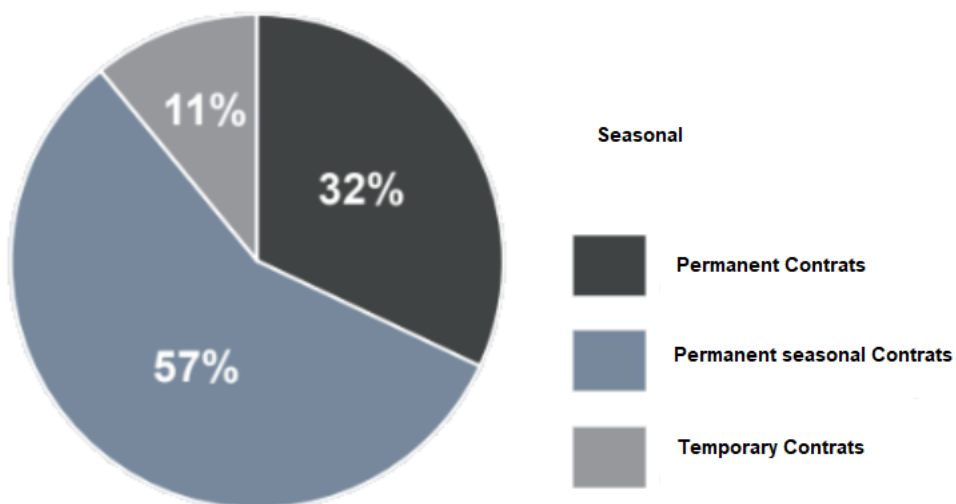
As for the increase in job offers, you can see in your BCG an increase in the workforce between 2014 and 2015, as in the first year the workforce in high season was 144 employees, while the following year it increased to 162. In addition, Voramar employees receive specific training, such as exercises to encourage teamwork, ethical purchasing, occupational risk prevention and specific training for the hotel and catering industry. This "investment" in training facilitates job rotation.

According to the BCG, the average overtime per worker is 1.25 hours per month, i.e. 0.7%, which has been steadily decreasing in recent years.

The second criterion is the increase in the part-time working model. At the Voramar Hotel, the majority of the contracts are permanent-discontinuous, giving employees a shorter working day at the end of the year.

As can be seen in the following graph, more than 50% are permanent-discontinuous contracts and 32% of this contracts are part-time, even though they are permanent. The following graph shows the total distribution of contract modalities:

**Graph 13: Distribution of employment contracts**



Source: BCG Hotel Voramar 2015

In general, the Hotel Voramar tries to generate as many jobs as possible. In fact, in just one year the number of staff has increased considerably. On the other hand, employment contracts have been restructured in such a way that most of the employees enjoy a permanent-discontinuous contract, which guaranteed them a job, or permanent contracts that represent 32% of the company's contracts, with part-time working hours. We must not forget that we are talking about a company in the tourism sector where seasonality has a certain weight in the HR policies of companies.

- **Fair distribution of income (C4):**

As can be seen from the table below, the score reached was 96.67%, or almost 100%. There is a more detailed explanation of the criteria below.

**Table 12: Fair income distribution criteria.**

CRITERIA	RESULT OF VORAMAR HOTEL	96,67%
<b>1. Difference in internal company salaries.</b>	The internal wage difference in the company is a maximum of 1:3.	$24 / 24 = 100\%$
<b>2 Institutionalization.</b>	Wage differential target, maximum and minimum wage.	$4 / 6 = 66,67\%$
<b>3. Minimum wage.</b>	No salary for full-time work is less than the wage that covers the basic needs of 1250€ or living wage ( 1000€ in Spain)	$15 / 15 = 100\%$
<b>4. Maximum wage.</b>	No full-time wage is more than 10 times the country's minimum wage.	$15 / 15 = 100\%$

Source: BCG Hotel Voramar 2015.

The first criterion is the difference between the company's internal salaries. Within the Voramar Hotel the maximum wage difference is 1:3, so the salary distribution is balanced. Another important aspect is the distribution of the company's profits since at the end of the year it shares part of these profits with all its staff. In 2015, the company distributed 21.5% of its profits to all its employees. In addition, department heads have also given a monthly incentive to meet the objectives they have set.

With regard to the second, third and fourth criteria, it should be noted that the company complies with the minimum interprofessional wage (SMI), which in 2015 is 655.20€/month. In fact, it does not only comply with the SMI, but all employees are paid more than the minimum wage set by law. On the other hand, the maximum salary at the Hotel Voramar can never exceed 10 times the SMI, i.e. 6,550€/month.

- **Social transparency and participation in decision-making** (E5):

**Table 13: Criteria for social transparency and participation in decision-making.**

CRITERIA	RESULT OF VORAMAR HOTEL	46,67%
<b>1. Extension of content.</b>	In large part important aspects, critics.	2 / 3 = 66,67%
<b>2. Scope of the contact groups.</b>	General passive transparency. (Internet)	2 / 3 = 66,67%
<b>3. Scope of the sites.</b>	All of them.	3/3= 100%
<b>4. Verification &gt;100 employees.</b>	External risk assessment.	1 / 3 = 33,33%
<b>5. Type of participation in decision-making.</b>	Active +: consensus-oriented decisions, documentation with public access consequences.	3 / 5 = 66,67%
<b>6. Extension of participation in decision-making.</b>	Always extensive joint decision-making processes.	2/5= 100%
<b>7. Extension of contact groups involved.</b>	The most important ones.	2/5= 100%

Source: BCG Hotel Voramar 2015.

The first criterion we find is the extent of content. Since Voramar has always had close communication with its stakeholders, and for this reason they have taken their opinions into account. In relation to the above, Hotel Voramar has selected the ways to communicate with each of these groups.

With regard to communication with employees, they have an intranet where employees can access information on their working life, provide suggestions and find out about the company's annual results. In addition, weekly meetings are held with the management and the heads of each department, where the results of each week are analyzed.

They also have a very close relationship with suppliers, as they meet regularly. The dynamics that the company follows are personal meetings with each of these suppliers to communicate the requirements of selection of more sustainable products and services, also send a form to know their sustainability policies to assess them according to the criteria of sustainability of the company.

Finally we find the customers. The Hotel Voramar has a web page where all the clients can know the facilities, as well as the characteristics of the rooms, lounges and

terraces. You can also find all the prices of each of the rooms in the hotel at different times of the year. Similarly, all the menus of the restaurant can also be consulted from the website, in addition to which you can consult the prices and where the products employed in the menus of the restaurant come from.

In addition, since 2016, the website has added information and a specific section on the company's sustainability policies. You will also be able to consult all the BCGs from previous years, possible job openings and the ways to apply for employment. On the other hand, they also have accounts on different social networks, so that they can immediately inform customers about weekly offers, weather forecasts or news of interest.

The second criterion we found for this indicator is the scope of the contact groups. This criterion can be explained by the following table since it refers to the relationship of the distribution channels and channels of communication with the stakeholders mentioned above. In this table, you can visually see which communication and distribution channels Voramar uses for its employees, customers, and suppliers, marking them with an "X" marks the channels that reach each of these groups.

**Table 14.1: Relationship of communication channels with stakeholders.**

CHANNEL	EMPLOYEES	CLIENTS	SUPPLIERS
Corporate Website	X	X	
RRSS		X	
Job Portal	X		
Regular meetings	X		X
Mailing	X	X	X
Satisfaction surveys		X	
Participation in events	X	X	X

Source: BCG Hotel Voramar 2015.

In addition to the stakeholders mentioned in the table above, we also find others that the company considers important (Table 14.2):

**Table 14.2: Relationship of communication channels with stakeholders.**

CHANNEL	SHAREHOLDERS	ENVIRONMENT	SOCIETY
Corporate Website	X	X	X
RRSS			X
Job Portal			
Regular meetings	X	X	
Mailing			X
Satisfaction surveys			
Participation in events		X	X

Source: BCG Hotel Voramar 2015.

In short, we can see that the Hotel Voramar has enough tools to communicate with each of its stakeholders, and also adjusts each of these channels according to the group so that communications are more efficient and useful.

The next criterion is the scope of the establishments. In the Hotel Voramar, there are two establishments which are the hotel next to the cafeteria and the restaurant Torreón. Both establishments are run by the same management, so the policies applied are very similar. This makes it easier for management to efficiently manage the resources necessary for the proper functioning of each activity.

With respect to the GRI<sup>12</sup> report, the Hotel Voramar since 2016 will make the necessary efforts to obtain this certificate by developing a sustainability plan based on environmental, social and economic indicators. With all this, they intend to evaluate the performance of the activity year after year and thus be able to communicate the results of the implementation through the BCG.

As for the type of participation in decision-making and its extent, it should be noted that most of the decisions taken are taken internally, through meetings with the work team and shareholders. This management function takes into account all suggestions and responses from the various surveys conducted for this purpose. Thus, we found that

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<sup>12</sup> GRI: are the sustainability reports that are fundamentally for all companies committed to Social Responsibility. Through this report, companies transparently offer all the clear and standardized information on all their activities and their organization.

the Hotel Voramar develops a satisfaction and sustainability survey for clients. In this way, they can evaluate the quality of the services they offer. On the other hand, they also analyze the results of the booking management platforms in order to be able to solve in real time the possible problems that customers may have.

The last criterion we find is the extent of contact groups involved. The Hotel Voramar collaborates with various trade associations such as the Association of Hotel and Catering Entrepreneurs of Benicàsim to promote tourism in the area, the Provincial Association of Hotel and Tourism Entrepreneurs of Castellón and the Association of Tourist Entrepreneurs of Benicàsim. In addition, it also collaborates with different NGOs, such as Acción contra el Hambre, to which it provides free housing. In the same way, it participates in several local projects and events such as the Rototom Social Forum Festival, FIB Festival or Formigues Festival. In the following table, you can see all the events with which it collaborates and how.

**Table 15: Collaborations with events.**

<b>EVENT</b>	<b>DESCRIPTION</b>	<b>COLLABORATION</b>
<b>FORMIGUES FESTIVAL</b>	Festival of music for children with recreational, didactic and/or musical activities.	Special price on accommodation for festival participants.
<b>FIB</b>	Benicàsim International Festival.	Availability of rooms for organizers.
<b>ROTOTOM</b>	Reggae Music Festival named Emblematic Event of the International Decade for a Culture of Peace and Non-Violence	Free rooms for social forum participants.
<b>BENICÀSIM BELLE ÈPOQUE</b>	This event is aimed at enhancing the tourism value of the most important elements that differentiate and make the municipality's tourism resources unique.	Collaborations in the organization of activities.
<b>BENICÀSIM BLUES FESTIVAL</b>	Blues festival.	We have 2 or 3 free rooms for musicians and technicians. The cafeteria for musicians is on loan.
<b>BLOGTRIP BENICÀSIM</b>	Event meeting of bloggers from different sectors.	Free hosting for bloggers.

Source: BCG Hotel Voramar 2015.

Below are the lowest scoring indicators mentioned above:

- **Promotion of the environmental performance of the people in the company** (C3):

As can be seen from table 16 the total score for this section is 8/30, i.e. 26.67%, a score well below the passing score. The criteria will be explained in more detail below.

**Table 16: Criteria for the environmental performance of people in the company.**

CRITERIA	RESULT OF VORAMAR HOTEL	26,67%
<b>1. Company kitchen/canteen. Food during the working day.</b>	Clear confession of the company towards more sustainable feeding practices (significant reduction in animal products)	2/8= 25%
<b>2. Mobility to the workplace: incentive system / real behaviour.</b>	First steps towards a sustainable mobility policy. (e.g. incentive system for the use of public transport)	1/8= 12,5%
<b>3. Organizational culture, awareness and internal business processes.</b>	Specific integration of ecological aspects into continuing education programmes. Workers will be involved in ecological issues (information events, etc.).	2/8= 25%
<b>4. Ecological footprint of workers.</b>	4 ha / employee	2/8= 25%

Source: BCG Hotel Voramar 2015.

The first criterion we find in this section is the company's kitchen/canteen and food during the working day. As already mentioned in previous sections, the Hotel Voramar has areas available for employees to rest in.

As for the employees, a free buffet is available for them, and these foods follow the same sustainability criteria as all the others. Healthy and sustainable eating is one of the fundamental criteria in the elaboration of the restaurant menus, which include clients and employees. The menus that are elaborated constantly try to reduce the number of products coming from livestock or intensive agriculture, so they reduce little by little the consumption of animal meat and fish. From the Hotel Voramar, they encourage the use of fresh and seasonal products, thus promoting local agriculture and fishing, as well as preserving the environment.

The second criterion is job mobility. The Hotel Voramar has bicycle parking spaces, with the aim of promoting the use of sustainable transport, not only for its employees



but also for its customers. In addition, the company has made an all-electric vehicle available to employees to reduce pollutant emissions.

The next criterion is the organization's culture, awareness, and internal business process. The Voramar Hotel has not implemented any strategic plan for the company, although as of 2016 the implementation of the plan began, which carried out an exhaustive analysis of the environmental, social and economic factors derived from the company's activity. The main objectives of this plan were:

- Optimize the company's processes.
- Development of social, environmental and economic indicators.
- Reduction of the carbon footprint.

On the other hand, and with regard to the sustainability plan, the Hotel Voramar has decided to promote training and awareness-raising for all the company's personnel. This will be achieved through a series of training actions, the improvement of practices to ensure efficient use and consumption, the minimization of waste or the improvement of relations with stakeholders.

Finally, there is the criterion of the ecological footprint of workers. As has already been mentioned on several occasions, the Hotel Voramar is aware of the pollution generated by its activity. For this reason, they have developed the calculation of the emissions they generate, which is as follows:

**TABLE 17: Carbon footprint calculation results in 2015.**

SCOPE 1	Fixed Installations	55,9771 t CO <sub>2</sub>
	Movements in vehicle	1,5825 t CO <sub>2</sub>
	Air conditioning	86,6228 t CO <sub>2</sub> eq
TOTAL RANGE 1		144,1824 t CO <sub>2</sub> eq
SCOPE 2	ELECTRICITY	147,9784t CO <sub>2</sub>

Source: BCG Hotel Voramar 2015.

Finally, both in the purchase of products and in the choice of suppliers, the company prioritizes those that are closest to the workplace, as well as reducing the emissions generated by the employees/suppliers that work with the Hotel Voramar.

- **Social conception of products and services** (D4):

As can be seen in table 18, the total score is 23.33%, a very poor result for the Hotel Voramar. The criteria are explained in more detail below.

**Table 18: Social conception criteria for products and services.**

CRITERIA	RESULT OF VORAMAR HOTEL	23,33%
<b>1. Consideration of economic barriers in the client's sphere. (B2C: 30-40% ; B2B: 5-40%)</b>	The company offers low-income customers occasional products at special conditions. (>1% of turnover/product output). The offer is transparent.	1/9=11,11%
<b>2. Design of free barrier products and services. (4 dimensions: physical, visual, language and intellectual) (B2C: 40-60% ; B2B: 5-40%)</b>	Secure free barrier access in 2 of the 4 dimensions, disadvantaged customers will be actively addressed.	4/12=33,33%
<b>3. Processes and measures regarding ethical risks and social aspects in the client's sphere. (B2C:10-30% ; B2B: 30-50%)</b>	Regular evaluation of potential critical aspects in the client's sphere. Implementation of the first measures. Reduced risks of products/services compared to alternatives.	3/9=33,33%

Source: BCG Hotel Voramar 2015.

The Hotel Voramar is completely adapted for people with reduced mobility or accessibility limitations. This includes parking, cafeteria and the rest of the business.

As far as prices are concerned, Voramar offers various types of discounts and special offers on accommodation for companies and other groups. It also offers free accommodation to speakers at the Rototom Social Forum, which is held in Benicasim. On the other hand, the Hotel's website can be found in several languages, so that anyone can access all the information they need.

Finally, all employees must ensure that they meet the criteria of environmental, social and economic sustainability. Some of the collaborators of Voramar are:

### Ilustración 3: Colaboradores Hotel Voramar.



Fuente: BCG Hotel Voramar 2015.

#### **General conclusion about the BCG Hotel Voramar**

In general terms, the Hotel Voramar for the first time to perform a BCG is at an acceptable level. This result can be explained by the fact that the company's culture since its inception has very similar values to those of ECG. In fact, respect for culture, people, the environment and the local economy have been the fundamental pillars of the company's philosophy.

As far as the BCG is concerned, we find that Voramar is well on the way to becoming an excellent company. Although their score is 40.7%, they show that they are very aware of many important aspects, such as the environment, people, and their environment.

As you can see from the BCG they developed in 2015, Voramar is very committed to the ethical management of the company's resources or supplies, and they are responsible for selecting those that best meet their criteria. In addition, for the products they purchase, they make a selection of those that best fit their sustainability plans.

On the part of the funders, it can be understood that the low score is the cause of the limited availability of ethical banks in the area. It is true that these types of banks are now more accessible and could, therefore, be further improved in this area.

As far as employees are concerned, Hotel Voramar has been constantly working to ensure that its employees have decent working and personal conditions. The company's management has always been committed to training and raising the awareness of its employees and, for this reason, employees of all types are trained every year in different fields. It is also important to highlight the transparency and accessibility of those data that are of interest to employees, such as the working life, company profits for the last financial year or the payrolls for the last few months. All of this makes Hotel Voramar a company that is involved in improving the conditions of its 144 employees, although this does not mean that they have not yet traveled a long way.

The products they offer their customers are of a higher quality than the average for the sector. In addition, the facilities are adapted for people with reduced mobility, which makes the hotel more accessible to all types of people. We also find on their website that in recent years they have been improving their infrastructure to further improve the sustainability of the company, more specifically have invested a lot of money to make the company's energy more environmentally friendly. The information provided to its customers is as transparent as possible, as an example, on its website you can find various documents of the company such as the sustainability plan or the BCG of 2015.

Finally, and taking into account all the above information, the Hotel Voramar follows a path that will allow them to be an excellent company, according to ECG criteria. The values that support the company facilitate the implementation of practices and tools that promote the common good in the company and its environment.

#### **4.2. Supernaranjas**

Supernaranjas is a company that was born in Burriana (Castellón) during 2012 and its main activity is the sale of oranges and mandarins online, thus belonging to the agricultural sector. Among other reasons, the partners decided to found this company to help smallholder farmers in the Plana Baixa region, in addition to implementing their passion for new technologies.

All this led to the constitution of Supernaranjas, which until now is a limited company made up of 3 partners, each of whom contributed their grain of sand from the beginning so that the project could prosper. As mentioned above, their main activity is the online sale of oranges and mandarins, although they also sell derived products such as orange blossom honey, jam, artisanal clementine beer or aged orange jam, among many others.

In this company, they have always been committed to the quality of their products of natural origin. In addition, the crops that supply Supernaranjas are committed to the environment, and that is why they use a cultivation system that tries to damage the environment at least while coexisting with the ecosystem of the area.

On the other hand, the company tries to transmit the culture of the orange to the people of its surroundings, in particular, they carry out activities with the schools of the area to educate the youngest. They also carry out solidarity activities such as the donation of fruit to solidarity canteens.

The following table sets out the company's mission, vision and values, which, as can be anticipated, are in line with the values promoted by ECG.

**Table 19: Mission, vision and values of the company.**

MISSION	VISION
The mission of Supernaranjas is to deliver fresh and quality oranges and mandarins to all its customers, putting in value the care of Mother Earth and respect for the farmer.	They seek to dignify the farmer to avoid abandoning the land, paying a fair price for his harvest. In addition to continuing to use new technologies and also its values such as cooperation, honesty, and transparency.
VALUES	
<p>To achieve the goals defined in the vision, it is essential to develop and integrate the following values and habits of conduct at all levels of the organization:</p> <ol style="list-style-type: none"> <li>1. Justice: demanding from suppliers and in turn demanding from us, the fair price for the transactions. Above all, fair payment to the farmer to avoid abandoning the land.</li> <li>2. Social value: to allocate the company's efforts to objectives other than the economic objective, interacting with society in order to establish good business practices.</li> <li>3. Economy at the bottom up: related to the value of justice, the price of our products is marked by the cost of the products, to which are added the costs and a fair profit percentage for Supernaranjas. No speculation policies are applied.</li> <li>4. Transparency: both in the decision-making process and in the publication of the results of the exercise, its dissemination is encouraged among all the agents involved: partners, clients, workers and suppliers.</li> <li>5. Honesty: to promote honesty with both customers and suppliers, offering top quality fruit and establishing relationships between them.</li> <li>6. Respect for the environment: at all times in the care of the fields, traceability and transport of the product, the ecological footprint of the product is taken into account in order to try to minimize it.</li> </ol>	

Source: BCG Supernaranjas 2016.

As for ECG, they themselves state that they were already aware of the values that underpin this movement from the very beginning of the company's existence. For this reason, in 2013, they produced their first BCG, with the help of Uwe Schneider. After three years they made the last BCG they have to date, and it was done by Miguel Ribera.

From Supernaranjas unconsciously were already heading towards a model of ecological, ethical and committed to the local economy. That is why its objectives are:

- Environment: Defend the native product of its land and its physiognomy. They are surrounded by small plots where all field work must be manual, as they cannot be mechanized. Hence the increase in the cost of production, but also in the quality of its fruit.
- Society: To build customer and supplier loyalty, especially among farmers, in order to talk about cooperation as opposed to competitiveness, reasoning as opposed to growth. Socially relate to their environment: education and solidarity.
- Economy: To apply the bases of the CBE proposed by C. Felber and always move from the bottom up, that is to say, to start by paying the farmer what he really deserves and allow him to continue growing his citrus fruits with an acceptable response.
- To achieve the balance of the three previous objectives, making Supernaranjas a sustainable project.

### **BCG Supernaranjas<sup>13</sup>**

As explained earlier in this paper, the BCG is divided into different sections. Each of these sections focuses on the different parts that make up the matrix of the common good.

The company Supernaranjas voluntarily decided to make its first BCG for 2013, and its goal was to continuously improve over time, so they made another BCG in 2016 to see to what extent they had improved or not, and strengthen those areas where they could continue to improve. It is the latter BCG that we have used for the case study.

The final result of the BCG's Supernaranjas for the year 2016 is as follows:

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<sup>13</sup> The information shown in this chapter has been obtained from the BCG prepared in 2016 by the company Supernaranjas, extracting the most significant information for the objectives of our work. As of the closing date of this work, an audit of it by the company is pending.

**Table 20: BCG Score Supernaranjas 2016.**

INDICATOR		S e l f - assessment
A1	Ethical supply management	54/90
B1	Ethical management of finances	13/30
C1	Job quality and equality	36/90
C2	Fair distribution of the workload	50/50
C3	Promoting employee environmental performance	14/30
C4	Fair distribution of income	55/60
C5	Internal democracy and transparency	34/90
D1	Ethical selling	28/50
D2	Solidarity with other companies	26/70
D3	Ecological conception of products and services	27/90
D4	Social conception of products and services	5/30
D5	Increasing sectoral social and ecological standards	7/30
E1	Social effect/significance of product or service	43/90
E2	Contribution to the community	16/40
E3	Reduction of ecological effects	29/70
E4	Minimizing profit sharing to outsiders	60/60
E5	Social transparency and participation in decision-making	19/30
TOTAL		515/1000

Source: BCG Supernaranjas 2016.

The company's total score for 2016 is 515/1000, which translates into 51.5% of the total. This score reflects that Supernaranjas is slightly above average. Within the BCG's ranking of the result, Supernaranjas is at level 3 or yellow. It should be noted that this second BCG compared to the initial one has decreased slightly in its final result, as in 2013 it obtained a total of 533 points compared to the 515 it obtained in its last balance sheet.

The indicators with the best scores are Fair sharing of workload (C2), Fair sharing of income (C4) and Minimisation of profit sharing to outsiders (E4) with a percentage of 100%, 91.66%, and 100% respectively. On the other hand, we find some of the indicators that received the worst marks: Promotion of the ecological behavior of employed people (C3) and Ecological design of products and services (D4), with a score of 10% and 37.5% respectively.

The different indicators will then be analyzed. Starting with those who get the highest scores we find:

- **Fair distribution of the workload** (C2), resulting in an overall percentage of 100%. This indicator refers to aspects such as the reduction in normal working hours or the increase in the part-time working model.

**Table 21: Criteria for fair distribution of the workload.**

CRITERIA	SUPERNARANJAS RESULT	100%
<b>1. Reduction of the normal working day.</b>	10% of the working day less than the sector average or max. (38,5h)	38/38= 100%
<b>2. Increase in the part-time working model. (full pay)</b>	New contracts due to the general reduction in the working day. More than 50% of employees can enjoy part-time work.	13/13= 100%

Source: BCG Supernaranjas 2016.

The first criterion we find is the reduction in normal working hours. In Supernaranjas the volume of work is low so that normally the working hours never reach 8 am. They consider that it is not necessary to establish 8-hour working days with fixed schedules, provided that efficient use is made of the working time since it is possible to achieve a better performance of the production process.

As for the second criterion, we see in table 21 the increase in the part-time working model. Until 2016, everyone in the company had a part-time contract, as the workload until then was not high enough to increase working hours.



- **Fair distribution of income** (C4):

As can be seen from the table below, the score reached was 96.67% or almost 100%. The criteria are explained in more detail below.

**Table 22: Fair income distribution criteria.**

CRITERIA	SUPERNARANJAS RESULT	96,67%
<b>1. Difference in internal company salaries.</b>	The internal wage difference in the company is a maximum of 1:3.	$24 / 24 = 100\%$
<b>2 Institutionalization.</b>	Transparency of minimum and maximum wages	$4 / 6 = 66,67\%$
<b>3. Minimum wage.</b>	No salary for full-time work is less than the salary that covers the basic needs of 1250€ or living wage. ( 1000€ in Spain)	$15 / 15 = 100\%$
<b>4. Maximum wage.</b>	No full-time wage is more than 10 times the country's minimum wage.	$15 / 15 = 100\%$

Source: BCG Hotel Supernaranjas 2016.

Until 2016, when the BCG was set up, there had been no income sharing in Supernaranjas, due to their recent creation and size up to that time, so the profits made by the company were reinvested in the company. In the future, its objectives will be to increase the workforce and to achieve a fair distribution of income. Moreover, no salary is lower than that which meets the basic needs of the human being.

Regarding the first criterion, the difference in internal salaries in the company, we found that no worker receives more than 6 times the salary of another worker in the company. The minimum wage of one month to half a day is approximately 600€, so the maximum wage should be 3600€/month.

In relation to the above, we find that institutionalization is an agreement of intentions since the company does not have a sufficient number of employees.

- **Social conception of products and services** (D4):

**Table 23: Criteria for social transparency and participation in decision-making.**

CRITERIA	SUPERNARANJAS RESULT	10%
<b>1. Consideration of economic barriers in the client's sphere.</b>	The company offers low-income customers occasional products/services at special conditions. The offer is transparent.	1 / 9 = 11,11%
<b>2. Conception of products and services without barriers; 4 dimensions: physical, visual, language and intellectual.</b>	Secure barrier-free access in 2 of the 4 dimensions, disadvantaged customers will be actively addressed.	1/12=8,33 %
<b>3. Processes and measures regarding ethical risks and social aspects in the client's sphere.</b>	No business relationships with ethically critical companies.	1 / 9 = 11,11%

Source: BCG Supernaranjas 2016.

Supernaranjas, in order to pay farmers a fair price for their produce, proposes a pricing policy through a bottom-up model: starting from the price of the fruit, adding direct costs such as labeling or transport, adding up the company's fixed costs and finally a profit they consider fair from the company.

The first criterion we find is the consideration of economic barriers in the client's sphere. The prices of Supernaranjas are very tight, so you can't take actions that involve a drop in price, but for this very reason, prices are within a range that helps to attract customers.

The next criterion we find is the conception of free barrier products and services<sup>14</sup>. As can be seen in table 23, this criterion has four dimensions:

- Physical Dimension: The products and services offered by Supernaranjas are online, so there are no impediments for people with reduced mobility, as the products reach the door of your home.

<sup>14</sup> Free barriers are those that make it difficult for customers to use any of the services offered by the company. There are 4 dimensions: physical, visual or auditory, intellectual and language.

- Visual or auditory dimension: Supernaranjas aims to make your website more accessible, so you will have to improve in this aspect. They have also obtained the safety certificate.
- Intellectual dimension: the product offered by Supernaranjas is very simple, and they make the purchase process easy, either via the web or by phone.
- Language dimension: At the moment the website is available in two languages, English and Spanish. So in general, customers can easily understand all the content of the website.
- 

The last criterion we find is that of processes and measures regarding ethical risks and social aspects of the client's sphere. Supernaranjas offers its products online and does not know its customers personally. For this reason, Supernaranjas explains on its BCG that they cannot know the exact profile of the average customer who purchases its products from its website. Personally, I am surprised by this justification. I think that given the products and the prices they sell you can make an approximate profile of the type of customer who is interested in the company's products.

On the other hand, with wholesalers, there is a pricing policy implemented by the company as prices normally vary according to the volume of purchase. In this sense, the company rejects all offers that do not meet the minimum prices explained above (from bottom to top).

Continuing with some of the worst scoring criteria we found:

- **Promotion of the environmental performance of the people in the company** (C3):

**Table 24: Criteria for the environmental performance of the people in the company.**

CRITERIA	SUPERNARANJAS RESULT	37,5%
<b>1. Company kitchen/canteen. Food during the working day.</b>	Mostly vegetarian or vegan food. The food is of local, seasonal and biological/organic origin.	1/8= 12,5%
<b>2. Mobility to the workplace: incentive system / real behaviour.</b>	Most employees use public transport, such as bus, train, bicycle or car sharing.	5/8= 62,5%
<b>3. Organizational culture, awareness and internal business processes.</b>	Specific integration of ecological aspects into continuing education programmes. Workers will be involved in ecological issues (information events, etc.).	5/8= 62,5%
<b>4. Ecological footprint of workers.</b>	4 ha / employee	1/8= 12,5%

Source: BCG Supernaranjas 2016.

The overall value for the set of these criteria is not too high, so Supernaranjas should make more efforts in increasing it. In detail, we find that the first criterion (table 24) is the company's kitchen/canteen and food during the working day. Supernaranjas has a kitchen in the company's facilities so that employees can eat and avoid unnecessary travel. Outside the facilities, i.e. in the countryside, no kitchens can be set up, but the custom of lunch and dinner around the drawers is followed, as it has been traditionally done. In addition, this custom includes the fact that employees are able to pick fruit and vegetables for their own consumption, although permission must be obtained from the owners of the farm.

With regard to mobility to the workplace, we can say that it is practically nil since the company is located within the urban area and does not require the use of the vehicle, in addition to the fact that the company is small and all its employees live in the same location where the company is settled. On the other hand, we found that to go to the countryside it is necessary to use transport, as they are far from the urban area. In this case, the company has a vehicle to transport both the employees and the product, thus reducing the number of trips and thus reducing environmental pollution.

The third criterion we find is the organization's culture, awareness, and internal business processes. From Supernaranjas they have the objective of inculcating the practices that lead to the ecological behavior of the employees. That is why they have been using organic farming since its inception, although there is much room for improvement in the awareness of primary farmers, as they are generally older people with very closed mindsets.

### **General conclusion about the BCG of Supernaranjas 2016**

In general terms, the BCG that has presented Supernaranjas for 2016 is acceptable, as it has obtained 51.5% of the total score. Having said that, it should be noted that this is not the first BCG they have done. The first BCG Supernaranjas presented, was in 2013, and for a company with a very short lifespan, it now has a slightly higher total score than it did in 2016. The difference is not excessive, but it would indicate a certain relaxation in some criteria.

We understand that Supernaranjas being a small company, both in economic and personal terms, should have more facilities to improve, than a company with more employees, as this makes it difficult to implement and comply with the criteria established by the BCG. On the other hand, being such a young company should also give them the flexibility to align their strategy with that of ECG, i.e. in a company with a simple structure such as Supernaranjas, the incorporation of the criteria is less costly.

With regard to ethical supply management, it can be understood that as a small company, they know their suppliers and, according to the BCG, they maintain a very close relationship with them. As mentioned above, the companies they work with are close companies, so they know how they work first-hand. Some of the companies they work with are relatively small in size and cannot be audited for compliance with sustainability criteria. Even so, their suppliers are companies they know and have visited on several occasions and, although they are not audited, their own track record is a guarantee of ethical management criteria.

The price of the products they sell in Supernaranjas meet the criteria from bottom to top. This system offers a fair price for both the company and the farmers who grow the fruits and other products the company markets. In this way, all those involved in this process (farmers and intermediaries) earn enough income to cover the costs of their actions and earn a fair share for everyone. In this regard, the company has taken great care to ensure that prices are fair to both parties, i.e., farmers are paid a decent price

while customers are not asked to pay exorbitant prices for quality and ecological products, in compliance with ECG.

On the part of the financing entities, it can be understood that the low score is the cause of the limited availability of ethical banks in the area. It is true that the company currently works with TRIODOS BANK, which is a bank known for its commitment to social, cultural and environmental issues. Therefore, an improvement in this criterion could be expected in future BCGs.

Supernaranjas has very few employees in its organization, where the partners also perform tasks related to the main activity of the company. Specifically, it is made up of three shareholders and one employee.

In addition, it has employees who are mainly engaged in the collection of agricultural products that they then market. Due to the size of the company, the tasks are perfectly organized and distributed to the workers. As far as jobs are concerned, we see that working hours are flexible and very well differentiated. There are mainly two jobs: related to administrative tasks and others in the field. The administrative posts are adapted for people with reduced mobility and due to their location, there is practically no need to move around. By their very nature, agricultural jobs, on the other hand, require the movement of workers, which will change every time. It should be noted that in Supernaranjas they are aware of the importance of training their workers (mostly partner-workers), carrying out different types of training such as, for example, coaching and leadership courses or occupational risk prevention.

Supernaranjas products are organic and therefore of higher quality than products that do not have this certification. The Supernaranjas website is the company's point of sale, it has a very simple structure, so that the purchase process becomes more intuitive and easy, as well as in different languages.

Finally, after an analysis of his BCG and several personal contacts to know more about the company and its evolution over time, it can be concluded that within the possibilities of Supernaranjas, it has tried to build a model as ethical as possible. The reality is that there has been a slight decrease in the assessment of some criteria, as we have already pointed out, so the recommendation would be in line with the need to improve on those criteria that had at least a low score and were within reach. We believe that one possible explanation could be due to the size of the company, both in terms of human and financial resources. The size of the company, so small that for some aspects it could mean a greater dedication to criteria that require fewer

resources and that do not hinder the normal activity of the company, in others with greater effort, time and economic outlay requirements, could be a limitation to apply them.

### **4.3. Comparison of the Balance of the Common Good: Hotel Voramar and Supernaranjas**

Once we have analyzed the separate cases of two companies that have implemented the philosophy of the Economy of the Common Good: Hotel Voramar and Supernaranjas, in this section we will make a comparison of these two companies. In spite of being two companies belonging to two different sectors and in their structure there are also differences, for the purposes of the objectives of this work they allow us to observe their BCGs with similarly structured information, which facilitates their comparison.

The comparison will be structured into two main parts, based on the scores obtained by each of the companies. The first compares those indicators that have obtained the highest score in the two companies and the second, those with the lowest score. With regard to the first block of indicators with the highest score, it is noteworthy that in both companies they coincide, so we can use all of them. In the case of the indicators with the lowest scores, they do not coincide, so we have selected a set of them as the most representative of both companies.

Table 25 shows the comparison of the indicators with the highest score:

**Table 25: Comparison of C2 and C4 criteria score.**

<b>Fair distribution of workload (C2)</b>			
<b>SCORE</b>	<b>COMPANY</b>	<b>COMPANY</b>	<b>SCORE</b>
100%	SUPERNARANJ AS	HOTEL VORAMAR	70%
<b>Fair distribution of income (C4)</b>			
91,66%	SUPERNARANJ AS	HOTEL VORAMAR	96,67%

Source: Elaborated by the authors.

Indicator C2 - Fair distribution of the workload presents a high % in both companies, being lower in the Hotel Voramar, as a consequence of the higher number of workers that are on the payroll with respect to Supernaranjas. This makes it difficult to distribute the workload fairly according to ECG. This fact does not invalidate the efforts of the Hotel Voramar, according to its BCG, to try to achieve a fair volume of work.

In the BCG of the Hotel Voramar, we can find specific data concerning the rate of overtime they have in the company or the distribution of the types of an employment contract. Meanwhile, in the BCG of Supernaranjas, the information they provide is not verified with data, although it can be understood that there are only 4 workers in the company, three of whom are partners. For example, in the case of Hotel Voramar, we can find in its report that overtime is 1.25h/month, while in Supernaranjas there is no data at all. Another example is found in the modalities of the employment contract, where the Hotel Voramar once again provides concrete data such as a graph that can be seen in the case of the company of the Hotel Voramar, while in Supernaranjas it does not.

According to the BCG of Supernaranjas, the working day of its workers is usually less than 8 a.m., as the workload is small. In addition, all employment contracts in the company are part-time, although they plan to change them to indefinite as the workload increases. On the other hand, we find that the Hotel Voramar has provided the following data regarding the distribution of work of its workers. The most relevant data is summarized in the fact that only 1.25 extra hours are performed per worker per year, and that part-time contracts have been replaced by fixed-discontinuous contracts that guarantee work and holidays are planned from November onwards in an equitable manner for all employees, without discrimination of seniority, sex or job position.

Taking into account the contribution of data by the BCG, we can deduce that the company that has made the greatest effort to have a fair distribution among its workers is the Hotel Voramar, as they have provided data that justify the effort made to make the workload fair for its workers.

To conclude with this indicator, and as can also be found in the BCG of Supernaranjas, employees dedicate as much time as they can to the company, so they understand that working hours are flexible as well as being short. All this information leads us to believe that the Supernaranjas score is not really true to what the company actually does since it makes no sense for Supernaranjas to get 100% of the score for this criterion, much less compared to the Hotel Voramar.



Following the criterion C4 - Fair distribution of income, as we can see in table 25, this time the company that has obtained the highest score is Voramar, although by very little. With respect to both companies, we found that they have several points in common, among them the difference between internal salaries at 1:3 or that the difference between salaries cannot be greater than 10 times the SMI.

With regard to this part, to qualify that Supernaranjas not having enough employees speaks of a future in a statement of intent, while the Hotel Voramar speaks of current events. These assessments must, therefore, be qualified. On the salary side, we see in both BCGs that the minimum wage is around €650. The maximum salary for Voramar will never be higher than 10 times the SMI, while in Supernaranjas any salary can exceed 3000€ in the case of a full-time contract, in addition to which any salary may be higher than 6 times the salary of another employee of the company.

On the other hand, we found that the distribution of profits in Voramar during the years prior to the BCG was approximately 21.5%. We understand that this is an important percentage. On the other hand, given the situation of Supernaranjas, this distribution of profits has not yet taken place.

Below we will continue with some of the indicators that have obtained a low score in both companies. As explained above, we have selected those that we believe to be the most significant and where the data found allowed us to compare the two companies more easily.

**Table 26: Comparison of criteria C3 and D4 scores.**

<b>Promoting the environmental performance of people in employment (C3)</b>			
<b>SCORE</b>	<b>COMPANY</b>	<b>COMPANY</b>	<b>SCORE</b>
46,67%	SUPERNARANJ AS	HOTEL VORAMAR	26.67%
<b>Social conception of products and services (D4)</b>			
16,67%	SUPERNARANJ AS	HOTEL VORAMAR	23,34%

Source: Elaborated by the author.

First of all, there is indicator C3, which refers to the promotion of the environmental performance of employed persons. Both companies, according to their BCGs, are aware of the need to respect the environment. For this reason, both offer their employees a rest area where they can eat and rest during the working day. Thanks to these areas provided by the companies, employees reduce polluting emissions as they do not have to travel home for lunch or rest.

In the case of Supernaranjas, you can see on their BCG how they explain that they have an area with a kitchen and microwave oven, so that employees do not have to make unnecessary trips. In addition, the company's location means that employees do not have to use a vehicle to get to work, as they are located in the same town. Employees in the field necessarily have to take a vehicle to work, so the company provides a van for transporting the product and the employees. On the other hand, the Hotel Voramar has areas for the rest and comfort of its employees, this includes an area where they can eat. Meals for employees are free, as the Hotel offers its employees a buffet with healthy and sustainable food. With regard to mobility to the workplace, we found that the Hotel has bicycle parking spaces, in order to promote the use of sustainable transport. They have also purchased an electric vehicle to reduce pollution and have developed a sustainability plan.

An analysis of this data allows us to deduce that the score obtained by the Hotel Voramar, perhaps, is underestimated, as there are no major differences between the two companies. This is confirmed by the company's promotion and efforts in its BCG regarding environmental performance among its employees.

Secondly, there is indicator D4 - The social design of products and services. The Hotel Voramar has all its facilities adapted for people with reduced mobility or difficulty of access, this includes from the parking lot to the bathrooms of the hotel. They also offer special accommodation offers for companies or local events. With regard to the collaborations and suppliers, they are selected according to certain criteria, which is why those that best comply with ethical and sustainability principles are chosen. On the part of Supernaranjas, no discounts or special offers are made to any group, as its price is very low. Regarding their website, which is where they do most of their business, it is translated into English and is very intuitive, so anyone can access their services.

A final reflection could be made on a number of aspects. First, the adaptation of both companies to the philosophy of ECG, making a major effort to adapt their company to these principles. In more detail, the Hotel Voramar in its BCG provides much concrete

data on each of the indicators, while Supernaranjas merely makes a statement of intent when the company grows. The Hotel Voramar, although it is its first BCG, has done a very thorough job, both in drawing up the balance sheet and in applying everything they explain in it. With regard to Supernaranjas, it must be said that within their possibilities they have done a good job, with much room for improvement, both at the company level and in the last balance sheet they carried out in 2016. This implies a greater current and real commitment of the Hotel Voramar to Supernaranjas. Secondly, and although the total score for Supernaranjas is higher, the Hotel Voramar has made much more efforts to become a sustainable company that complies with BCG indicators. The score is derived from a self-assessment of the companies themselves, and may also have some influence on their resulting valuations. We understand that the valuations could include the variable business size, as the results show an influence in one direction or another for the different indicators. Finally, these scores can be audited by ECG professionals, who ratify that these results are correct and in the event that the score does not correspond to reality, modify it to reflect the effort that is really being made by the company to collaborate with the common good.

## **5. CONCLUSION**

The Economy of the Common Good (ECG) was born by a group of Austrian entrepreneurs in 2010, although the visible head of this movement is Christian Felber, an Austrian economics professor and author of the book "The Economy of the Common Good". This movement is based on those aspects that have been proven to be the most effective in fostering relationships between people, such as trust, cooperation, solidarity and the will to share. As we have already explained in the course of the work, this alternative to current capitalism has in a very short time taken on a lot of strength in Europe and Latin America.

In fact, from 2010 to 2016, companies supporting the movement have grown by 285% and countries that have joined ECG have increased by 333.33%. This growth in such a short period indicates, as little as it does, that the movement has been widely accepted by people living mainly in Europe and Latin America (Tinoco, 2016).

Despite this important growth, and by the own nature of this economic model, its development is stalled. This obstacle can be explained by four fundamental reasons, which are:

1.Constant change: The nature of the model raises a question for anyone who wants to participate, as it is a very recent model and by its nature is constantly changing. This causes, in the business world, a certain distrust in the model.

2.Ambiguity: Some of the aspects defined by ECG are very ambiguous, such as the self-assessment of their Balances of the Common Good (BCG) or the term happiness, which they use on several occasions. In some cases, the measurement of aspects such as happiness is difficult to quantify as well as subjective.

3.The lack of legislation: This aspect, although it still has a long way to go, has gradually developed in recent years. Furthermore, with the creation of the Municipalities of the Common Good (MCG), ECG legislation has advanced, although without much political support. In this sense, a model based on incentives needs political support to promote them, otherwise their full and real implementation will not be possible.

Moreover, I understand that ECG advocates a system of non-intervention by the State, although sometimes I also understand that it is the State itself that is responsible for developing policies, such as incentives to companies for their contribution to the common good or reforms in areas such as social or labor. Therefore, the State will adopt interventionist behavior in the sense of promoting and encouraging the use of the tools that ECG makes available to companies. Therefore, the State will not intervene in the decisions of the companies.

On the other hand, I find several contradictions in the economic model, in the sense that when I make a general reading of the theory of ECG, it is understood that it advocates a system of non-intervention by the State, although on other occasions it can be clearly understood that it is the State itself that is responsible for encouraging those behaviours that ECG promotes, such as, for example, the elaboration of the BCG.

4.Lack of data: Transparency is one of the fundamental aspects of this economic movement or model. Therefore, the ECG itself must be a benchmark in terms of the transparency of all the data, both quantitative and qualitative, available to it. In this sense, I see that the information is not entirely transparent, since it is not possible to know clearly how many companies have joined the ECG initiative, what type of company are they, who are their partners, how many companies have the BCG produced, are these BCGs audited? This information should be fully accessible to

anyone who wants to consult it, and not all of this information can be accessed in a clear, complete and up-to-date manner at this time.

After analyzing the ECG from various perspectives such as social, with the surveys of students of the Universitat Jaume I, the business perspective with the cases of the companies Hotel Voramar and Supernaranjas, where we have analyzed the BCG of each of them and finally the perspective of public institutions such as the Municipalities of the Common Good. Taking into account the reasons explained above, one of the conclusions we can reach about ECG is that this movement will need to adapt fully to the social and economic needs of societies in order to be considered an alternative to current capitalism. On the other hand, States and companies are another of the fundamental pillars of this movement, since without the support of the State and companies this model would not make sense either.

As we have seen during the work, the implementation of the ECG is already a reality in some cases, such as, for example, in companies such as Hotel Voramar, Supernaranjas, Cartonajes La Plana or Cuinatur, we also find associations such as the Spanish Federal Association for the Economy of the Common Good (AFEFE-ECG) or the International Association for the Promotion of the Economy of the Common Good..... In our work, we have captured the experience of two companies close to Castellón, one the Hotel Voramar and the other Supernaranjas, which have undoubtedly made great efforts to become a reference point for socially and environmentally aware companies. We understand that with regard to companies and the development of their BCGs, a more concrete way of assessing each of the indicators should be established, including how each type of company should do so. The companies are very different from each other and therefore the BCG indicators cannot be assessed in the same way.

In short, we could conclude that the ECG is a model that can be perfectly implemented, and that could take today's society to a higher level, in the sense that society could be more ecological, fairer to people and with a much more participatory political system, such as, for example, on issues of gender equality or discrimination on the grounds of belonging to one race or another or reforms of laws. Despite all the positive aspects of this model, such as incentives for companies, citizen participation, transparency of all institutions, creating a more participatory democratic model, promoting human values such as solidarity, honesty or equality and respect for the environment. We must not forget that this movement must continue to improve in certain aspects such as those I mentioned earlier. In addition, it would also be essential to enlist the support of the State, primarily to develop the incentive programme and promote the values of CBE.

Finally, the ECG is a movement with very good intentions and that is closely related to the values and policies that we want to implement in Europe in the coming years, such as the Europe 2020 Strategy. Therefore, its implementation could be fully achieved if the model continues to be developed and, of course, if all actors, such as the State, companies, and citizens, participate so that this model continues to grow and develop according to the needs of the model and society in general.

After doing this work the following question arises to me: Is BCD a product of the crisis?

In our opinion, ECG is not a product of the crisis, mainly because the values that underpin it are not new, and even less so in the European environment, since the values that underpin ECG and Europe are very similar. It is true that due to the crisis this model has grown much faster than otherwise, it would have.

The crisis has served as an impetus for ECG, as many people since the crisis have reported that there are alternatives to the current system, and this is why the movement has gained so much energy.

In Spain, the social context has been fundamental for the rapid growth of ECG. By social context we are referring to the crisis, corruption and other structural problems that we have in our country. The set of negative factors creates a perfect climate for the acceptance of the model to be positive and for people to show interest in building a more just system in all senses.

For all these reasons, I believe that the ECG is not a product of the crisis, although I do believe that the crisis has served as a springboard for this model: When the crisis broke out, people began to learn more about what kind of alternatives exist to the current economic system, and that is when the ECG together with other models such as the Social or Collaborative Economy began to take on more strength. So the crisis and the problems of corruption that arose during the first years of the crisis have created a perfect climate for ECG to grow.

The ECG, like other political-social movements, has been driven by the crisis in those countries where it has been most intense, such as Spain, Portugal or Greece, which also happen to be countries where ECG or similar movements have gained strength. Other examples of movements that have gained strength in the years following the crisis are the Social Economy and the Solidarity Economy, which, as we have already

seen during the work, have much similarity with the ECG, such as values such as solidarity, justice or equality, and could well complement each other in order to build a broader and more developed economic model.

We would, therefore, conclude that ECG is not a product of the crisis since the values that underpin it are practically the same as those of Europe. It could be said that ECG has refloated all these values that in principle should be the pillars of our society. Although it is undeniable that the crisis has been a turning point for the dissemination and visibility of this movement and what kind of society it aims to build.

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## 7. ADDENDUM

# Anexo 1: Encuesta a los alumnos matriculados del TFG de 4º curso en los grados ADE, ECO y FICO de la Universitat Jaume I<sup>15</sup>

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### **Introducción a la encuesta:**

¡Hola! ¿Te importaría utilizar tan sólo 5 minutos de tu tiempo para ayudar a un compañero de la universidad?

La encuesta que se presenta a continuación tiene el objetivo de recabar todos los datos posibles acerca de la aportación deseada de los estudiantes al bien común, los grados que realizarán esta encuesta son los de ADE , ECO y FICO.

Cuando contestes ten en cuenta que las respuestas deben de tener hechos o pensamientos que refrenden dicha respuesta.

Todos los datos recabados en esta encuesta no se harán públicos y sólo se utilizarán para el trabajo de final de grado.

Tutora del TFG: María Teresa Martínez Fernández.

### **Primera parte de la encuesta:**

Grado:

- A. FICO
- B. ADE
- C. ECO

Sexo:

- A. HOMBRE
- B. MUJER

### **Segunda parte de la encuesta:**

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<sup>15</sup> Esta encuesta está basada en un modelo de encuesta que se puede encontrar en la página web de [www.ebcvalencia.org](http://www.ebcvalencia.org). Este modelo se utiliza para conocer orientativamente la aportación individual de cada persona al bien común, también existe un cuestionario mucho más completo en la página web. Las puntuaciones van desde 0 puntos hasta 160, siendo 160 la puntuación máxima y la que refleja que esa persona se orienta en todos los aspectos al bien común.

P1: Me preocupo por conocer cómo trabajan a quienes compro productos o servicios. En el caso de que no cumplan con unos mínimos requisitos éticos prefiero NO comprar a esa empresa.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P2: Pongo mi dinero en bancos con fines principalmente sociales.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P3: Invierto mis ganancias / beneficios / ahorros en fines sociales.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P4: Contribuyo activamente a que las condiciones (de vida, familiares, de trabajo) de los que me rodean sean dignas, denunciando en caso contrario y/o tratando de cambiarlas si no son aceptables.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P5: Las tareas se deben repartir de forma justa en el entorno laboral (o de estudio).

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P6: Las tareas se deben repartir de forma equitativa entre los miembros de la familia, en función de su edad y habilidades, no discriminando por razón de género.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P7: La renta se debe repartir de forma equilibrada según el trabajo desarrollado, con máximo y un mínimo entre el que cobra más y el que menos y sin discriminar por razón de género, raza o edad.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P8: Tomo las decisiones teniendo en cuenta a los demás, de forma democrática o por consenso, si es posible.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P10: Soy solidario/a con los demás, tanto en las situaciones puntuales y cotidianas (no sólo con conocidos) como con organizaciones.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P11: Aporto a la comunidad que me rodea, participando activamente y cooperando con las causas sociales que se desarrollan en ésta.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P12: Tengo una actitud ecológica; genero los mínimos residuos y los gestiono correspondiente, reciclando y reutilizando aquellos que produzco, siempre que es posible su reciclado o reutilización.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P13: Promuevo y demando a los demás que tengan una conducta respetuosa con el medio ambiente, por el beneficio de todos.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P14: Mis acciones tienen por objeto el beneficio de los que me rodean (no sólo el mío y/o el de la familia y amigos).

1. SIEMPRE
2. NUNCA

3. A VECES
4. NO, PERO ME GUSTARÍA

P15: Mis acciones tienen por fin principal contribuir a la sostenibilidad tanto en el ámbito social como medioambiental.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

P16: Creo que cooperar con los demás es más beneficioso para todos que competir.

1. SIEMPRE
2. NUNCA
3. A VECES
4. NO, PERO ME GUSTARÍA

## Anexo 2: Encuesta para profesionales de la Economía del Bien Común

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La siguiente entrevista se realizó gracias a Jordi Medall, que fue quien pasó estas preguntas a otros expertos en la EBC y también él mismo. Los expertos elegidos por Jordi Medall fueron, por una parte, Joan Ramon Sanchis, director de la Cátedra EBC en la Universidad de Valencia y María Amigo, presidenta de la Asociación Valenciana de la EBC. Dicha entrevista se realizó durante el mes de Marzo, y a continuación podemos encontrar las respuestas de estos profesionales:

**¿Cómo crees que ha evolucionado la EBC en la CCVV en los últimos años? ¿Y en Castellón?**

*La Economía del Bien Común (EBC) es un movimiento prácticamente nuevo, con menos de una década de vida. En la actualidad estamos viendo cómo la sociedad empieza a abrir los sentidos. Poco a poco, las Administraciones se hacen eco de ello, empiezan a hacer políticas en favor de los valores de la EBC, a realizar proyectos orientados a la EBC, a poner en práctica aquello que hasta ahora quedaba bien en una memoria, en un plan estratégico sin aplicación real. Podemos decir que evoluciona a buen ritmo, no solo a nivel*

*local, pudiendo ver proyectos de gran impacto de ahora en adelante. Todo empieza por la educación.*

*Jordi Medall, Acompañante Facilitador Municipios EBC; CE Castellón; Vocal AVEBC.*

**¿Las empresas se muestran partícipes del proyecto? ¿En qué medida?**

*Las empresas se dan cuenta de que un cambio es necesario, pero no llegan a comprender la aplicación del modelo de la EBC en su gestión interna. Suelen ser empresas que ya están concienciadas con los valores EBC y su Matriz del Bien Común (MBC) las que deciden realizar el Balance del Bien Común (BBC). Aun así, existen casos de empresas que se han sorprendido, que han mejorado sus ratios financieros, y han aplicado su plan de mejora con éxito. Se necesita dar mayor visibilidad al movimiento y a su herramienta, para conseguir llegar a más empresas, siempre evitando la mercantilización del movimiento y su Balance del Bien Común, en mi opinión.*

*Jordi Medall, Acompañante Facilitador Municipios EBC; CE Castellón; Vocal AVEBC.*

**¿El modelo se podría implantar a corto plazo o sería una implantación más a largo plazo?**

*El Modelo EBC sólo puede ser implantado de forma integral en el largo plazo. Actualmente ya se está implantando en empresas y otro tipo de organizaciones individuales así como en ayuntamientos, pero de forma aislada. A partir de aquí debe ir desarrollándose de “abajo a arriba”: desde la ciudadanía y empresas pioneras a los ayuntamientos, de los ayuntamientos a las comarcas, de ahí a provincias, estados y finalmente en el comercio mundial.*

*María Amigo, Presidenta AVEBC; Consultora EBC; CE Valencia.*

**¿En qué ámbito se debe incidir para fomentar la implantación del modelo?**

*Partiendo de la premisa de “abajo hacia arriba” en la que se debe de basar la implantación del modelo, éste ha de nacer de la sociedad civil. Por tanto, se ha de incidir principalmente en los diferentes agentes de la sociedad civil: ciudadanos y organizaciones. El papel de las Administraciones Locales, por su proximidad al ciudadano, también puede ser clave.*

*Joan Ramon Sanchis, Director de la Cátedra EBC - Universidad de Valencia.*

**¿Crees que España está preparada para un cambio de modelo?**

*España no está preparada para un cambio de modelo por diferentes motivos: 1) por el predominio de un modelo económico basado en la especulación empresarial y en la temporalidad y precariedad del empleo; 2) por un empresariado poco concienciado en la sostenibilidad y de baja cualificación empresarial; 3) por un modelo político dominado por la corrupción y la baja transparencia. Un cambio de modelo hacia un modelo basado en la sostenibilidad y la calidad del empleo sería clave para favorecer la implantación del Modelo EBC. También lo sería la educación económica y financiera en valores.*

*Joan Ramon Sanchis, Director de la Cátedra EBC - Universidad de Valencia.*

**¿Respecto al ámbito político, es posible la implantación del modelo?**

Esta respuesta daría para mucho, pero sí, siempre y cuando sea aceptado por pleno, todos los partidos y de una forma democrática.

*Jordi Medall, Acompañante Facilitador Municipios EBC; CE Castellón; Vocal AVEBC.*

**¿Sería más fácil la implantación si la EBC coexistiera con otros modelos económicos como, por ejemplo, la Economía Social o la Economía Colaborativa?**

*Efectivamente, si todo el ecosistema de modelos económicos alternativos trabajáramos juntos en una única propuesta que los englobara a todos, sería*

*mucho más convincente para empresas e instituciones públicas y conseguiríamos llegar más fácilmente a la ciudadanía/consumidores.*

*María Amigo, Presidenta AVEBC; Consultora EBC; CE Valencia.*

**Anexo 3: BCG Hotel Voramar 2015<sup>16</sup>**

**Anexo 4 : BCG Supernaranjas 2016**

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<sup>16</sup> This annex and the following one, Annex 2 and 3, cannot be presented in English as they contain a lot of information that we will not be using during the work, and would represent a completely unjustified and unnecessary workload.