



ELSEVIER

Contents lists available at ScienceDirect

Journal of Business Research

journal homepage: www.elsevier.com/locate/jbusres

The virtuous cycle of stakeholder engagement in developing a sustainability culture: Salcheto winery

Tommaso Pucci^{a,*}, Elena Casprini^a, Antonino Galati^b, Lorenzo Zanni^a

^a Department of Business and Law, University of Siena, piazza S. Francesco 7/8, 53100 Siena, Italy

^b Department of Agricultural, Food and Forest Sciences, University of Palermo, Viale delle Scienze Ed., 4, 90128 Palermo, Italy

ARTICLE INFO

Keywords:

Innovation
Stakeholder engagement
Value creation
Sustainability

ABSTRACT

Stakeholder engagement in sustainability represents a powerful driver for value creation. Drawing from stakeholder theory, this paper explores *how a firm with a proactive sustainable behaviour engages stakeholders in developing innovation and creating value*. A longitudinal, single case study of the Salcheto winery was carried out. Since the late 1990s, Salcheto has been at the forefront of wine eco-innovation and it has played a key role in the development of Montepulciano (Tuscany, Italy) as one of the first sustainable wine clusters worldwide. The development of a sustainable wine culture is one of the firm's various innovations. In doing so, the firm has had to face three challenges - identity creation, legitimization and enhancement - and has engaged its stakeholders through three specific mechanisms (adoption and development; co-creation and diffusion; exploitation and contamination). This virtuous cycle of stakeholder engagement has resulted in value creation at a firm, stakeholder and local level.

1. Introduction

Stakeholders are key to a firm's value creation, and management research has highlighted their importance in both firms' strategies and processes. Since the term *stakeholders* first appeared thirty years ago (Freeman, 1984), the literature has spawned various approaches and influenced various fields of research (de Gooyert, Rouwette, van Kranenburg, & Freeman, 2017; Miles, 2017).

When focusing on sustainability issues, management scholars have stressed two stakeholder roles. Firstly, drawing from the stakeholder theory (SHT), they have emphasized the importance for the firm of identifying and meeting stakeholders' interests in order to increase performance (Donaldson & Preston, 1995; Wagner, 2015). Often, in fact, firms adopt sustainable practices to meet the stakeholders' expectations (Buyse & Verbeke, 2003; Darnall & Kim, 2012), thus adopting a reactive sustainable behaviour. However, some firms may differentiate themselves in terms of their proactive sustainable behaviour towards the adoption and the development of "green" technologies (Pucci et al., in press). For these firms, sustainability represents a source of competitive advantage in itself. However, research has mainly investigated the role of proactive sustainable behaviour on a firm's performance (Aragón-Correa & Sharma, 2003; Cordano, Marshall, & Silverman, 2010; Hart & Ahuja, 1996; Montabon, Sroufe, & Narasimhan, 2007). These studies have investigated value creation

mainly at the firm or stakeholder level, while no focus has been on all the firm, stakeholder and territorial levels.

Secondly, management scholars have focused on the role of stakeholders in relation to innovation. In fact, customers, suppliers, universities, competitors, but also policy makers may be very important in a firm's innovation process (Annunziata, Pucci, Frey, & Zanni, 2017; Gould, 2012). There is no exception when focusing on eco-innovation, defined as "any new or significantly improved product, process, organizational change or marketing solution that reduces the use of natural resources and decreases the release of harmful substances across the whole life-cycle" (EIO, 2012:8). Several studies have in fact emphasized how stakeholders may be a source of innovation (Carillo-Hermosilla, del Rio, & Könnölä, 2010) and how being able to collaborate with them may boost the implementation of proactive socio-environmental practices (Annunziata et al., 2017). However, the literature has tended to focus on product or process innovation, overlooking the fact that sometimes firms also innovate their culture.

Although previous studies have highlighted stakeholders' heterogeneity and their impact on firm's innovation and value creation, there is little research on *how a firm with a proactive sustainable behaviour engages stakeholders in innovation development and value creation*. Drawing from SHT, this study reveals the mechanisms underlying the relationship between a firm with proactive sustainable behaviour, its stakeholders, innovation development, and the value created.

* Corresponding author.

E-mail addresses: tommaso.pucci@unisi.it (T. Pucci), elena.casprini@unisi.it (E. Casprini), antonino.galati@unipa.it (A. Galati), lorenzo.zanni@unisi.it (L. Zanni).

<https://doi.org/10.1016/j.jbusres.2018.11.009>

Received 3 March 2018; Received in revised form 3 November 2018; Accepted 5 November 2018

0148-2963/© 2018 The Authors. Published by Elsevier Inc. This is an open access article under the CC BY-NC-ND license (<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

We conducted a longitudinal, single case study of a very innovative winery that has involved its stakeholders to innovate and created value at a firm, stakeholder and local level. The wine sector is an interesting research setting (Vrontis, Bresciani, & Giacosa, 2016; Vrontis, Thrassou, & Czinkota, 2011), which has increasingly focused on sustainability on the part of both producers and consumers (Giacomarra, Galati, Crescimanno, & Tinervia, 2016).

Our case study reveals that (i) a firm with a proactive sustainable behaviour develops innovation by engaging its stakeholders along all its value chain activities; (ii) a key innovation is the development of a sustainability culture resulting from a process where the firm has faced multiple challenges; (iii) stakeholder engagement requires multiple mechanisms that the firm can implement; and (iv) value is created not only for the firm, but also for its stakeholders and the local area.

The paper contributes to management research in four ways. First, it contributes to the literature on SHT by showing how a firm with a proactive sustainable behaviour influences innovation and the value creation not only of the firm itself, but also for its stakeholders and the local area. Hence, we contribute to the previous research which has mainly been limited to the role of stakeholders, in particular consumers, in terms of a firm's performance. Second, we explore how a specific innovation, namely a wine sustainability culture, has been developed by engaging stakeholders. Third, we detail how a firm needs to focus on the specific value chain activities, engaging different stakeholders. Finally, we provide a framework that leads to a better understanding of the virtuous cycle of stakeholder engagement in innovation development and value creation.

2. Theoretical background

The strong environmental concerns stemming from a series of disasters of a natural and human origin have led to the need to achieve the global goal of long-term sustainable development, at all environmental, social and economic levels. Increasingly, firms are adopting reactive or proactive behaviour towards environmental concerns (Aragón-Correa & Sharma, 2003; González-Benito & González-Benito, 2006; Sharma & Vredenburg, 1998), including the introduction/development of eco-innovations (Carillo-Hermosilla et al., 2010; Hojnik & Ruzzier, 2016) as measures to help to reduce the environmental impacts. In this context, the stakeholders, defined by Freeman (1984) as “*any group or individual who can affect or is affected by the achievement of the organization's objectives*” (Freeman, 1984: 46), play a key role in shaping firms' strategies and eco-innovation processes. The level of importance of stakeholders and their interests depends, as stated by Garvare and Johansson (2010), on their power or legitimacy in a specific political context, and on the level of moral development according to the prioritisation of human rights. It is difficult to establish what constitutes a legitimate stake. Hence, there are several classifications of stakeholders (Reed et al., 2009). The most common distinction between stakeholders includes primary and secondary stakeholders, or internal and external stakeholders (Ferrón Vilchez, Darnall, & Aragón Correa, 2017; Wheeler & Sillanpää, 1997) which have a prominent influence on the adoption of proactive environmental practices.

A decisive component of a firm's sustainable management is the Stakeholder Engagement (SE), which is one way of involving most parties in a positive manner, determining the organization's strategic orientation (Greenwood, 2007). Firms involve their stakeholders in decision-making by making them participants in business management, sharing information, dialoguing and creating a model of mutual responsibility (Manetti, 2011: 111). Indeed, as asserted by Phillips (1997), SE could be interpreted as a mutually beneficial and fair co-operation which takes the form of a moral partnership of equals. In fact, firms have the opportunity to acquire the specific knowledge of stakeholders, and can also obtain stakeholders' support in the decision process (Coff, 1999; Starkey, Hatchuel, & Tempest, 2009).

Managers can decide to include environmental issues within their

corporate strategy, in order to meet stakeholder expectations, and, in relation to their influence, to restrict their environmental practices to a limited or a number of environmental impacts (Buysse & Verbeke, 2003; Darnall & Kim, 2012). The recognition of the impact that stakeholders can have in influencing a firm's competitive position and the role played by specific stakeholders in the value creation have fuelled a growing interest among the scientific community. Approaches have been developed that analyse how such economic agents can support or threaten a firm's performance (Brugha & Varvasovszky, 2000) and how the reciprocal knowledge exchange among a multiplicity of stakeholders contributes to the value co-creation (Pera, Occhiocupo, & Clarke, 2016; Vargo & Lusch, 2008).

Academic research has often referred to Stakeholder Theory (SHT) in explaining why some firms perform better than others, arguing that firms can reach a competitive advantage only when they focus on meeting stakeholders', rather than shareholders', interests. The firms' capacity to collaborate with the stakeholders and to include them in their strategies and planning is essential in order to create and sustain a competitive advantage (Caputo, Evangelista, & Russo, 2018). Previous studies have shown different stakeholder influences depending on the environmental management system adopted and therefore the environmental strategy adopted (Buysse & Verbeke, 2003), the sector (Marshall, Cordano, & Silverman, 2005; Moulton & Zwane, 2005), the geographical and political context, and the structural characteristics of the firm (Bremmers, Omta, Kemp, & Haverkamp, 2007; Darnall, Henriques, & Sadorsky, 2010). Some of these studies highlight the prominent influence of societal stakeholders or public interest groups such as inhabitants, environmental organizations, on the decision to adopt proactive environmental practices (Bremmers et al., 2007; Darnall et al., 2010; Ferrón Vilchez et al., 2017). Other studies emphasize the importance of subjective norms in adopting environmental practices (Gabzdylova, Raffensperger, & Castka, 2009; Marshall, Akoorie, Hamann, & Sinha, 2010). For example, in the US wine industry, Marshall et al. (2005) found that among the institutional drivers, only dealing with existing relations and avoiding future sanctions are important drivers of proactive environmental behaviour which is mainly related to attitudes (employees' welfare and land stewardship) and subjective norms (environmental values and public image). These stakeholders, who might possess conflicting goals and objectives, through an effective collaboration and participatory planning with the firm contribute to improving the value creation. This is particularly true in terms of Corporate Social Responsibility (CSR) where active participation and co-creation with a range of stakeholders groups are essential (Crane, Palazzo, Spence, & Matten, 2014; Sakarya, Bodur, Yildirim-Öktem, & Selekler-Göksen, 2012). In particular, in the interactive and participatory stakeholder dialogue there are different CSR dimensions, related to the environment, product safety, occupational welfare, economic responsibility and local well-being (Forsman-Hugg et al., 2013).

Stakeholder engagement has also been considered important in the firms' orientation to innovation within the context of sustainable development. Indeed, through the active management of the relationship with stakeholders, important innovative ideas can be gained that address stakeholder expectations and contribute to the welfare of the social and natural environment (Ayuso, Ángel Rodríguez, García-Castro, & Ángel Ariño, 2011). Previous studies drawing from SHT have highlighted that stakeholders influence green innovation (Fliaster & Kolloch, 2017) and that stakeholder engagement is important in open innovation processes (Gould, 2012). With the diffusion of the open innovation paradigm (Chesbrough, 2003), the role of managers, employees, shareholders, customers, other firms, institutions, universities have been found to be critical in the development of innovations and, overall, value creation. As Gould (2012) noted, “*there is opportunity for more detailed identification and analysis of specific processes involved in both open innovation and stakeholder engagement*” (p. 7). Being able to collaborate with partners and suppliers, for example, promotes

proactive socio-environmental practices (Annunziata et al., 2017). With specific reference to the green innovation, Chen, Chang, and Wu (2012) found that environmental leadership, culture and capabilities contribute to the development of both proactive and reactive green innovations, whereas the environmentalism of investors and clients, and environmental regulations, only affect reactive green innovation. Regulatory pressure is one of the main factors affecting the adoption of eco-innovation by individual companies (Kesidou & Demirel, 2012; Weng & Lin, 2011), with few exceptions (Guoyou, Saixing, Chiming, Haitao, & Hailiang, 2013; Huang, Ding, & Kao, 2009). In addition, several studies highlight that the intention to adopt a specific behaviour depends on individual attitudes towards a behaviour, subjective norms and perceived behavioural control (Ajzen, 1991). In line with this, numerous authors (Gabzdylowa et al., 2009; Marshall et al., 2005; Papagiannakis & Lioukas, 2012) have found that managerial environmental values and personal preferences are the most important drivers of sustainability initiatives and corporate environmental responsiveness.

However, how a firm with a proactive sustainable behaviour engages its stakeholders in developing innovation and creating value at multiple levels has not been investigated to date.

3. Methodology

In order to reveal the mechanisms through which a firm with a proactive sustainable behaviour engages its stakeholders in innovation development and value creation, we designed the research as a longitudinal case study (Howard-Grenville, Metzger, & Meyer, 2013). Longitudinal case studies are used within the tradition of process studies that “address questions about how and why things emerge, develop, grow, or terminate over time” (Langley, Smallman, Tsoukas, & van de Ven, 2013:1).

We chose the case of Salcheto, a winery situated in Montepulciano (Tuscany, central Italy), a small medieval town 40 km from Siena. Salcheto is a particularly innovative winery and its role in the development of a sustainability culture has been widely recognized by its stakeholders since the early 2000s.

According to the specialized press and academic literature, the wine sector represents an interesting field of ecological economics (Wine News 23/02/2011) and innovation (Vrontis et al., 2016). Several stakeholders, from consumers to institutions are engaged in the wine sector. Italy is at the forefront of this scenario and there has been an increasing focus on sustainability in wine (Fortis, 2016; Forum per la Sostenibilità del Vino, 2014). For example, in 2014, more than 500 wineries, with 31 universities, 10 associations and institutions adhered to one of the 15 programs aimed at the sustainable development of the *filiera* (Wine News 25/10/2014). Many exemplary cases such as Planeta's invisible winery, Antinori's investment in renewable energies, Berlucchi's reduction in greenhouse gas, Sella & Mosca's adoption of high tech equipment for minimizing waste, represent wine's 'green revolution' (Wine News 23/02/2011).

Salcheto is a doubly-unique case. First, Salcheto is the first European “off-grid” (i.e. producing its own electricity) winery (Wine News 20/02/2014). Second, Salcheto has been a key actor in developing a wine sustainability culture, thus contributing to the development of the first certified geographical area for sustainable wine, i.e. Montepulciano.

3.1. Data collection

Conducting a longitudinal case study is not easy since it requires a large amount of data covering a long time period: “one of the first principles of process research is that you have to actually study things over time. This is a prerequisite, and it requires rich longitudinal data” (Gehman et al., 2017). Hence, we had to rely on primary and secondary data, as longitudinal data are usually obtained from multiple sources (Langley et al., 2013). As a primary source we used interviews and informal speeches with Michele Manelli, one of Salcheto's owners and its

manager, and other value chain, regulatory and societal stakeholders. We interviewed people regarding key events that had happened in the past, as in the case of Mr. Barucci, one of the owners of *Tipografia Madonna della Querce*, one of Salcheto's stakeholders. We used interviews (recorded and transcribed) as well as fields notes, internal reports, participation in workshops and seminars organized in the local area, as well as multiple visits to the winery. Specifically, most of these data were collected over six years. Some of the research group, in fact, have known Salcheto since early 2010 and have been involved in several initiatives promoted by the winery or other stakeholders. Moreover, we collected archival data derived from 62 articles from the specialized press (Wine News) as well as about 100 articles retrieved through the Lexis Nexis® database and 40 videos on YouTube. Financial data were retrieved through the AIDA Bureau Van Dijck Database. The various data sources were triangulated. Triangulation is one of the strategies ensuring internal validity and relies on the collection of data through multiple sources (Creswell, 2009; Yin, 2013). Miles, Huberman, and Saldaña (2014) provide an interesting overview of how triangulation is reached - by data sources, methods, researchers, theories and data type - and underline what can be expected from triangulation (Miles et al., 2014). Details on our case are provided in the Appendix A (Table A1).

3.2. Data analysis

Our data analysis mixed and matched two main ways of analysing data: *grounded theory* and *temporal bracketing*. Mixing and matching methods is recommended by qualitative scholars who state that they are not separate approaches (Gehman et al., 2017).

We started from the *event history* in order to trace the chronology of innovations introduced in and by Salcheto and the stakeholders engaged. This enabled us to identify the *key events* (i.e. the innovations developed) and the *key actors* (i.e. stakeholders) along Salcheto's history. Specifically, in line with the seminal paper by Churchill and Lewis (1983) on small business growth, and on the basis of Salcheto's revenues and turnover and our interviews, we identified three main phases (existence, survival, success) that the firm has experienced. For each of the three phases, we looked at how the firm has developed innovation. Considering the value chain, we looked at the value chain activity(ies) where innovation occurred and which stakeholders were involved. In particular, we found that the main innovation introduced by Salcheto was linked to the development of a *wine sustainability culture*.

While identifying innovations and stakeholders, we identified “how” and “why” our focal actor (i.e. Salcheto) engaged its stakeholders, thus creating value at firm, stakeholder and geographical levels.

In order to analyse data, we referred to the Gioia methodology (Gioia, Corley, & Hamilton, 2013). On the basis of the data collected, we identified first-order concepts and then, aggregating concepts, second-order themes. Subsequently, by iterating data with theory we ended up with three aggregate dimensions, namely (i) *Proactive Sustainable Behaviour*, (ii) *Challenges to sustainability culture development* and (iii) *Stakeholder engagement mechanisms*. The results of the coding procedure (data structure) are represented in Fig. 1, while some representative quotations are in the Appendix A (Table A2).

Finally, we linked the emerged themes using “temporal bracketing”, i.e. we looked at how actions of one period led to changes in the subsequent periods (Langley, 1999). We summarized our findings in a model representing a virtuous cycle of stakeholder engagement in innovation development and value creation (Fig. 5).

4. Results

4.1. Salcheto's proactive sustainable behaviour

Founded in 1984, in the last fifteen years *Azienda Agricola Salcheto*

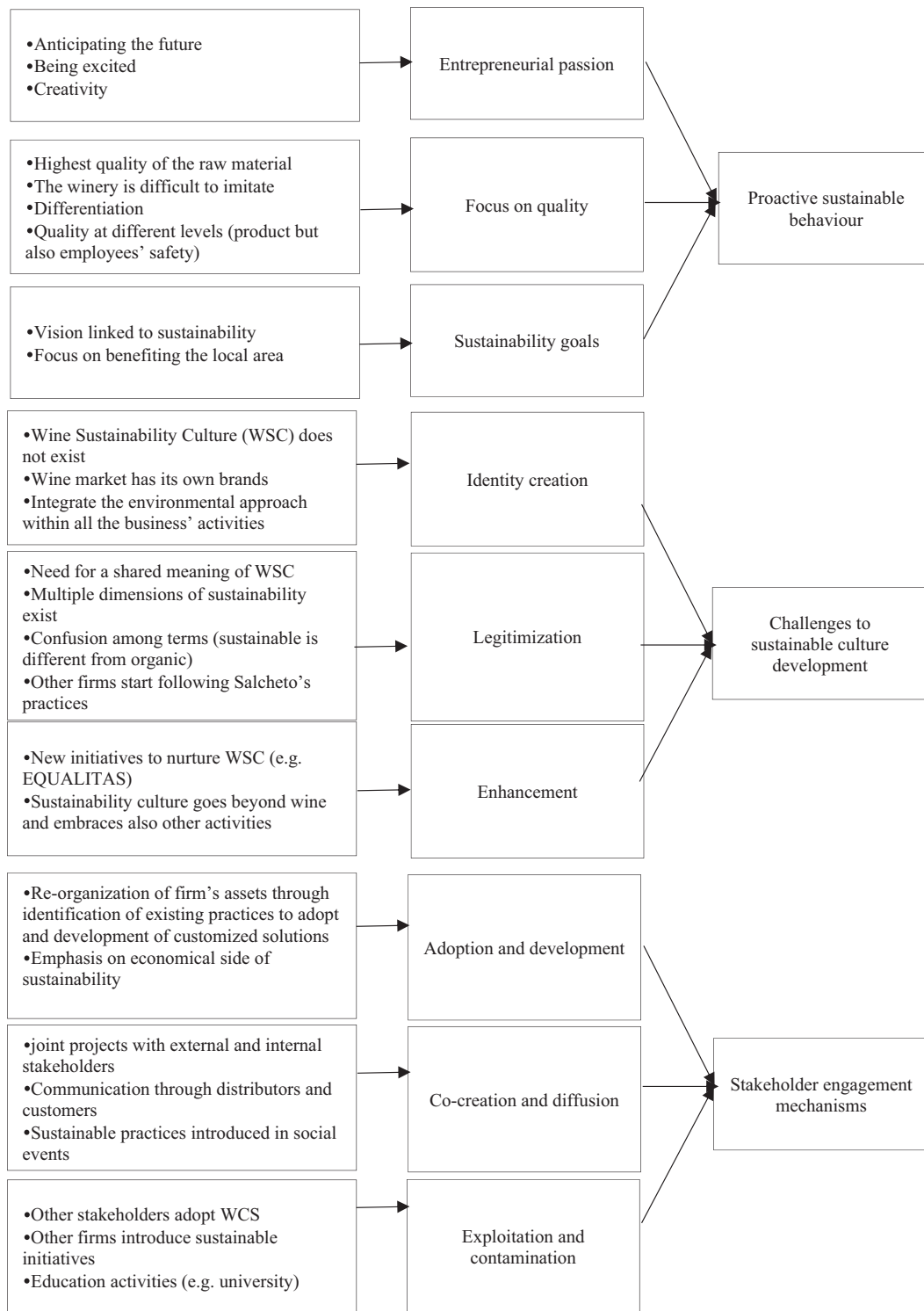


Fig. 1. Data structure.

S.r.l. (hereafter Salcheto) has become recognized worldwide for its innovative activities and high-quality wines. Producing about 230,000 bottles/year, in an estate that comprises 65 ha of which 50 ha are vineyards, Salcheto's history has been built around three keywords: *entrepreneurial passion*, *focus on quality* and *sustainability goals*. These three keywords represent the essence of what we call a *proactive sustainable behaviour*.

The *entrepreneurial passion* of the current owner, Michele Manelli, has characterized the history of the firm. It was the early 1990s when

Manelli, a young man working as an international tax consultant in Emilia Romagna (Italy), was visiting a friend in Tuscany. During a tour around the Montepulciano hills, just 1 h from Siena, he met a young couple running a multiproduct farm, named Salcheto. At that time, this young couple were looking for someone with managerial skills, both being mainly specialized in agronomics. It was not difficult to involve Manelli, who has always had a passion for agriculture: “*Being a farmer was my dream. I've always been in love with nature, with managing the environment. I've always thought that agriculture could be something*

organized. I didn't consider farmers as being unorganized, not dynamic, but just passive towards the market. Moved by his passion for agriculture, also recognizing this couple's passion for high quality wine, Manelli was fired by the wish to build something unique, and soon decided to join the adventure. However, strategic choices within the new management team began to diverge and in 1997 Manelli acquired the whole firm. This is when Salcheto's innovative journey began. Manelli's entrepreneurial passion continues by characterizing the firm as highlighted in the next sections.

A second keyword characterizing the firm's history is *focus on quality*. When he decided to join the firm, Manelli was mainly impressed by the attention the young couple paid to their wine: *The 1990s saw the renaissance of Italian wine... These guys were committed to a high-quality production. This was very innovative for that time*. Focus on quality has always characterized the firm. Manelli has always produced a high-quality wine and in so doing, he has focused on the production processes, marketing, communication, and the local area. For example, Manelli decided to let visitors enter any area of the firm since a firm that has nothing to hide must be open and transparent. Salcheto also has a Social Balance, according to the international standard SA8000. The cellars are designed to guarantee the quality of the wine and the employees' safety.

Finally, *sustainability goals* at their environmental, economic and social levels, have been the leitmotif of Manelli's vision. Many in order to minimize its environmental impact, from the self-production of fertilizers from composts, to recycling. This is illustrated by the following example. While we were conducting the interviews, it was the end of November and the Christmas decorations were being organized. We noticed a Christmas tree at the firm's entrance which was very original. It had been made with a green mesh and a couple of employees were decorating it. These women stopped Manelli and asked him what they should use as Christmas baubles. The employees told us that every year they used recycled material to make the Christmas decorations with: *"We always pay attention to these details. They are important. They are in line with who we are, what we believe in, what we want to communicate"*. Episodes like these show that sustainability permeates not only the production of wine, but also every individual in the firm.

Fig. 2a shows a timeline of the firm, which is then detailed in the

following sections, and Fig. 2b describes the stakeholders involved.

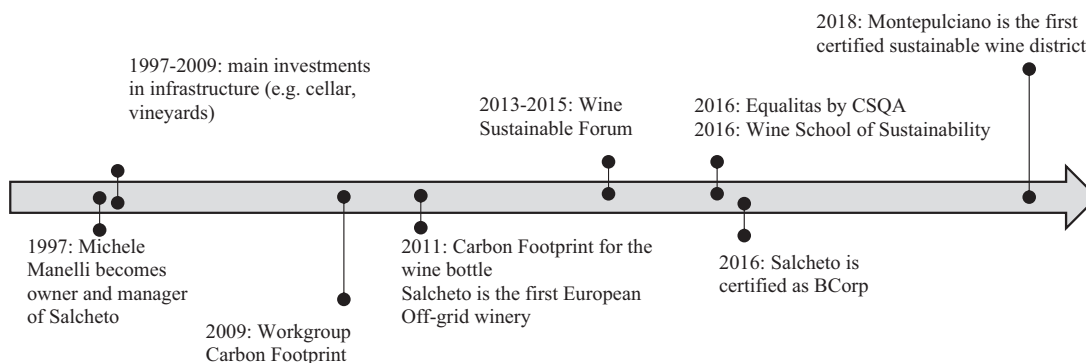
Manelli's proactive sustainable behaviour has created value for Salcheto. Salcheto has a competitive edge as demonstrated by the higher average prices of its wines, derived from a careful differentiation strategy, and the firm's continuous growth (Fig. 3). Although some clients often ask Manelli to develop unique wines to be sold at higher prices, this is not possible due to the fact that Montepulciano wines are not as famous as Brunello di Montalcino wines. According to the *Wine-searcher (2018)* dataset, the price of Brunello di Montalcino wine ranges between €8–473, while Montepulciano ranges between €8–69 and it would make no sense to develop and sell a wine at the Brunello di Montalcino level. This explains the fact that Salcheto cannot extend its growth unless it acquired other vineyards or unless the whole Montepulciano wine district were able to position its wines at a higher average price.

Salcheto's wines have also received many awards and are well classified in both national and international rankings: 3 glasses Gambero Rosso; 94+ Robert Parket Wine Advocate; 90+ Wine Spectator, La Corona Vini Buoni d'Italia, 1 Star Luigi Veronelli Guida Oro, 17/20 Guida Vini L'Espresso, 4 Grappoli AIS, Annuario Vini Luca Maroni.

4.2. How Salcheto has engaged its stakeholders in the development of a wine sustainability culture and value creation

"I do not believe that someone can create value from scratch. Of course, every single experience can influence us, but it takes time... In my case, I think that during our childhood my generation saw an environment that was surrounded by greater beauty, purity, and quality than today. When I was a child, I used to swim in a small river close to home. If you see it today, it's like a horror movie... There is something wrong and we have to do something, starting from each small thing", says Manelli. This quotation captures what moves Manelli in managing his firm: his values. When he came to pursue his values within his firm, Manelli focused on all the three sustainability facets, namely environmental, economic and social. The result is Salcheto's sustainable business model: *"A 'sustainable' business model means focusing on strategic objectives by pursuing social, environmental and economical improvements. [...] We need to identify those*

a. Timeline of the main events



b. Stakeholders involved

Innovations linked to...	Main stakeholders involved
Wine cellar; investments in the vineyard	Suppliers, employees
Carbon footprint; off grid winery; Wine Sustainable Forum	Suppliers, employees, customers, universities, policymakers
Wine School of Sustainability; EQUALITAS; BCorp	Suppliers, employees, customers, universities, territory, policymakers

Fig. 2. a. Timeline of the main events. b. Stakeholders involved.

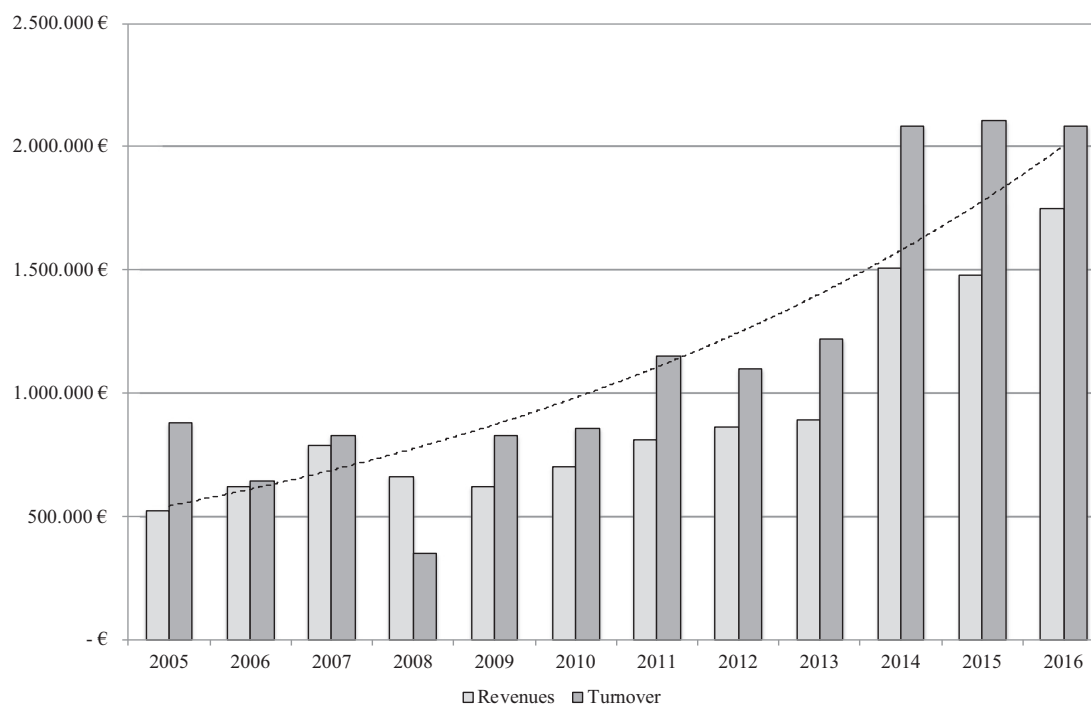


Fig. 3. Salcheto revenues and turnover (2005–2016).

key social and environmental improvements that also generate better economic results”, says Manelli (Spaghetti Marketing, 2015).

Drawing from the seminal paper of Churchill and Lewis (1983) on small business growth, we identified three stages that Salcheto has passed through. The first phase of *existence* corresponded to the years 1997–2008. This stage was characterized by a slow growth rate, by investments in infrastructure and an understanding of the viability of the business. The second phase of *survival* (2009–2015) was characterized by a growth in both size and profitability. Finally, the third phase of *success* (2016–present) has seen increasing profitability and diversification of activities. Within each of these growth life stages, the firm has focused on specific value chain activities (Porter, 1985), has involved specific stakeholders through ad hoc mechanisms (adoption and development; co-creation and diffusion; exploitation and contamination) and developed a wine sustainability culture as the result of three challenges (namely *identity creation*, *legitimization* and *enhancement*), thus creating value at a firm, stakeholder and local level. Fig. 4 presents a summary.

4.2.1. Identity creation

The first key challenge Manelli had to face was *identity creation*: what was Salcheto and was it sustainable? This challenge characterized the firm during its *existence* stage (1997–2008). When Manelli began to manage Salcheto in 1997, a sustainability culture was not a well-known concept in the wine sector. Manelli had to start from scratch by re-organizing the firm's assets. Manelli wanted to develop a high-quality wine, capable of differentiating itself in a highly competitive, saturated market.

Salcheto was a small firm that tended to focus most on the quality of its wine, however Manelli knew he could do more. How could Salcheto improve its value chain activities? Manelli began to look around for the best practices to adopt. He carefully considered all the production phases of the wine and began to focus on Salcheto's *operations*, and *inbound* and *outbound logistic* activities. He thus began to adopt and develop projects aimed at minimizing the impact of the firm's activities on the environment. Starting at the end of the 1990s, he planted new vineyards, restructured the cellars, and created a lake for water

recovery. A good empirical example is represented by the light *collectors*. When a person arrives at the firm, there is a terrace with several glass semi-bubbles mushrooming from the floor. These are light collectors that illuminate the cellars. But they also have a more hidden function. During the grape harvest, they help transfer must towards the barrels, being them situated over different floors and using gravity force. CO₂ produced through fermentation is then exploited as an energy source for pumps moving the wine, leading to 54% energy savings. The investments made in that period were the antecedents for energy self-sufficiency and water recycling, thus enabling Salcheto to be the first off-grid winery in Europe.

In this phase, Salcheto engaged its *suppliers*. *Adoption and development* represent the first mechanisms for stakeholder engagement. It is quite common for firms to adopt other peoples' innovations. Especially when a firm is small, it is not unusual to buy complementary materials from suppliers. Salcheto is no exception, but the winery has tried to adopt its own eco-innovations. A key example is their use of *Bordolese Toscanella*, a lighter wine bottle made from glass developed by Vetreria Etrusca (Empoli, Florence). Salcheto was in fact trying to minimize the costs of wine logistics. As reported in *Wine News* (14/06/2014): “there is a super-light bottle weighting 360 gr only: it is called *Bordolese Toscanella*, made with high energy efficiency and with GHG emissions reduced by 59% with respect to a standard bottle for Salcheto winery”. In other cases, the winery has developed customized solutions with its suppliers, for example Salcheto developed barrels with LASI, “the leading Italian and international company in the design and manufacture of autoclaves, fermenters, tanks and pressing presses for the enology sector” (Lasi corporate website).

The initial cost layout was high and Manelli needed to involve some investors. The return on these initial investments was clearly not immediate but Manelli was convinced the long-term impact of these investments: “I did not hide my idea about the importance of investing in quality and efficiency, but I emphasized the economic aspect of it. Ten to eleven years ago, something like this would be frightening for everyone!”. In other words, in order to attract investments Manelli was able to highlight the most economical side of sustainability, although he was clear that there would also be environmental and social benefits.

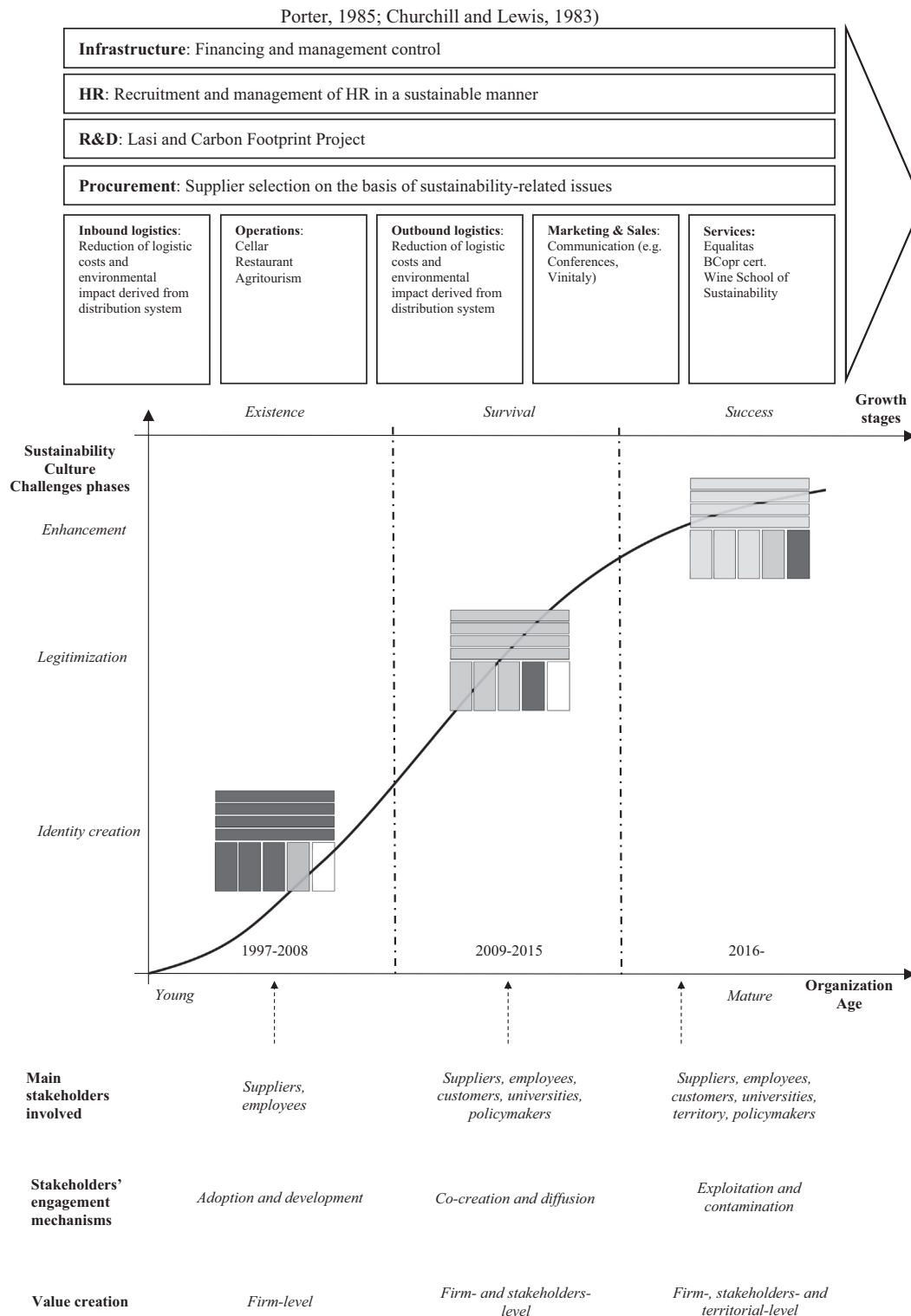


Fig. 4. Salcheto's stakeholder engagement in value chain activities over its life cycle (adapted from Porter, 1985; Churchill & Lewis, 1983).

In this phase, the value created remains at the firm's level, but it set the basis for value creation which would then go beyond the boundaries of the firm itself.

4.2.2. Legitimization

The second key challenge Manelli had to face can be defined as *legitimization*: what was the role of Salcheto in the development of wine sustainability? How could a wine sustainability culture be created? This

challenge characterized the firm during its *survival* stage (2009–2015). Manelli was clear that without the shared meaning of wine sustainability, the boundaries of a wine sustainability culture could not be identified. But what did “sustainable wine” mean at that time? There was no standard, no certification, no best practice to follow. Of course, consumers were increasingly committed to organic products, but organic products did not necessarily mean sustainable products. There was a lot of confusion regarding the measurement tools and, in

particular, there were very few cases within the wine sector.

Manelli felt that Salcheto could become a model of best practice, but this would involve multiple stakeholders. First, Salcheto engaged *suppliers, universities and policymakers* through *co-creation mechanisms*. Co-creation refers to the “*joint activities by parties involved in direct interactions, aiming at contributing to the value that emerges for one or both (or all involved) parties (Grönroos, 2012, p. 1520)*” (Shams and Kaufman 2016: 1251). Two examples are worth highlighting: Salcheto Carbon Free project and the First Forum for Wine Sustainability. First, Salcheto was the pioneer of the first European off-grid winery (2011), thus legitimating Salcheto as a key player in the development of sustainable practices in the wine sector. Salcheto has become “*the wine world flagship for sustainable practices*”, says Paolo Solini, Coordinator of the Montepulciano Wine Consortium (Gambero Rosso, 2017).

Everything started in 2009 with the development of the Carbon Footprint Workgroup, which operated between 2009 and 2012. Stemming from a request for projects by the Province of Siena, Salcheto decided to focus on gas emissions and set up a workgroup around a “Salcheto Carbon Free” project. The workgroup comprised the University of Siena, *La Fabbrica del Sole* (a cooperative that provides innovative solutions in the renewable energy field) and *Extra Comunicazione* (a marketing service provider). Three main indicators were developed by the researchers: Carbon Footprint (to control and reduce gas emissions), Water Footprint (to rationalize water use and reduce pollution), and Biodiversity Index (soil and organizational ecosystem quality).

One result of the project was that in 2011 Salcheto became the first firm worldwide to have certified the carbon footprint of a wine bottle certified (according to ISO 14064). There is a carbon footprint calculator for a wine bottle on Salcheto's website. A consumer is thus able to calculate the CO₂ level of a bottle consumed in one part of the world. As Manelli remarked in an interview, the results of this project will benefit not only Salcheto but also other firms: “*since it is about searching for solutions aimed at improving measurement tools and working in an ‘open’ manner for yourself and for others*”.

Another example of co-creation refers to the First Forum for Wine Sustainability (2013–2015) This Forum involved the participation of several stakeholders, including *other firms* as well as *regulatory and societal actors*, such as associations and universities. At the beginning of 2013, Salcheto with the involvement of experts such as prof. Attilio Scienza (University of Milan, expert in winegrowing), Gambero Rosso (an editorial group specialized in food and wine) and CSQA (a certification and inspection company), created the First Forum for Wine Sustainability (for a description see www.vinosostenibile.org/?lang=en). This Forum included 34 partners from universities, small and large firms, and institutions. Between 2013 and 2015, after a couple of years of intensive and impassioned work, the Forum presented a document, “*First report on sustainable winegrowing. Towards EXPO 2015*” (Forum per la Sostenibilità del Vino, 2014) summarizing the ongoing tools, experiences, marketing strategies, and economic analyses.

A further example, involving employees as the internal stakeholders, was the opening of a restaurant in the winery. This restaurant uses only 0 km products, grown in a vegetable garden close by the winery. Here the engagement of Salcheto's employees is crucial. There is a firm-level competition where employees propose which dishes should be included on the menu. This is a clear example of how Salcheto also involves its employees in co-creating value.

Stakeholders can also be engaged through *diffusion mechanisms*, i.e. which represent the means through which the wine sustainability culture is disseminated. Salcheto did not mainly focus on its *marketing and sales activities* in this phase. Educating *distributors and customers* was crucial in spreading not only the firm's products, but also the wine sustainability culture. For example, in selling its products, Salcheto has involved wine shops and restaurants (often it is Manelli himself who trade with them), rather than GDOs, since retailers are better at explaining what a sustainable (not an organic) wine is. Customers are

directly engaged in sustainability culture dissemination through their participation in ad hoc events. One example is Vinitaly 2012 where Salcheto engaged visitors in using bicycles in order to produce the energy necessary for the kiosk, and drink one or more glasses of wine depending on the time spent cycling: “*this is a symbolic and challenging task which makes people reflect on the bigger topics of a firm's environmentalism*”, says Manelli (Wine News 19/03/2012). In another event, Salcheto used the waste from other stands to build its own stands. In addition, all the results derived from the innovative projects previously described were widely communicated through seminars, conferences and the press.

Salcheto's value creation can be summarized using the words of one internal stakeholder: “*our success is that we are still on the market, we grow every year, the quality of our clients grows every year. The number of our clients increases and we retain the old ones*”. Value is created not only for Salcheto alone, but also for its stakeholders. A key example is the suppliers' adoption of labels and packaging certified according to FSC or PFC standards. The case of the *Bordolese Toscanella* has already been described as a case of innovation adoption. However, Manelli wanted to sell products with fully-certified packaging; and the label and the boxes containing his wines also needed to be certified according to FSC or PFC standards. The local typography, *Tipografia Madonna della Querce*, has been operating in Montepulciano for over 100 years and works with almost all the firms in the area. As one of the owners said: “*We decided to adopt the FSC certification since Salcheto wanted it. It was a cost for us, but we wanted to invest in it. Today, several firms have adopted this certification. Of course, we are growing and our growth is linked to the growth of the local area*”. Today, these companies have benefited a lot from these certifications, differentiating themselves in a low-tech sector.

4.2.3. Enhancement

The third key challenge Manelli had to face was to find ways of promoting and enhancing the wine sustainability culture. This challenge characterized the firm during its *success stage* (2016-).

Manelli understands that it is important to nurture the wine sustainability culture, keeping all the existing stakeholders engaged and also engaging new ones. In particular, *the local area* represents a key stakeholder to be engaged through *exploitation and contamination mechanisms*. In other words, stakeholders are engaged in using the wine sustainability culture in their activities as well as in exploring new areas where they can apply sustainability culture.

In order to understand how stakeholders have *exploited* the wine sustainability culture, we will now see how EQUALITAS was developed. Once the First Forum for Wine Sustainability had ended in 2015, CSQA, the certification and inspection company that had participated in the Forum, collected the Forum's results in order to create an EQUALITAS certification, a standard for sustainable wine. Salcheto was the pioneer of EQUALITAS, and many other firms in the Consortium of Vino Nobile di Montepulciano are using (or are going to use) it. Firms can in fact use a tool called “*Sost-Nobil-età*” a “*collaborative platform for sustaining innovation and technology transfer among firms belonging to the Consortium. This is a tool through which each firm could monitor – through a self-assessment - its sustainability levels. [...] environmental sustainability (biodiversity, carbon footprint, water footprint), good winegrowing practices (soil management, fertility management, irrigation, harvesting management, biodiversity management), good practices in the cellar (collection, vinification and bottling, cleansing and sanitization, packaging), good socio-economic practices (employees, training, relationship with the territory and the local community, good corporate business practices, good practices towards employees, good practices towards suppliers) and good communication practices (communication policy, sustainability report)*”. (Wine News 13/12/2017).

Sustainability culture has also *contaminated* other stakeholders who are introducing sustainability into their firms. For example, one of the local firms has promoted the use of electric bicycles for tourists who can use them to go from Montepulciano to Montalcino and the countryside.

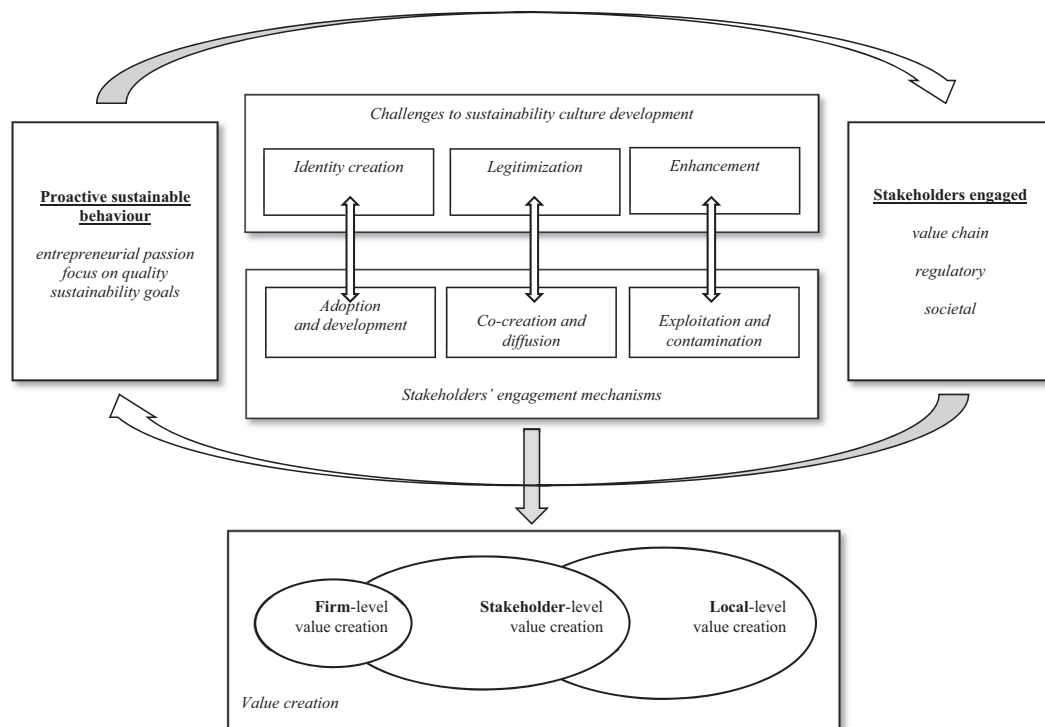


Fig. 5. The virtuous cycle of stakeholder engagement.

Salcheto has espoused this project and introduced electric bicycles. Tourists can come to Salcheto, take a winery tour and, meanwhile, recharge their bicycles. This example illustrates well how synergies across local actors have arisen.

Salcheto has also focused on *Service activities*. For example, in order to enhance the wine sustainability culture, Manelli has promoted the *Wine School of Sustainability* with the University of Siena. Started in 2016, the Wine School of Sustainability is regarded as a way of diffusing best practices and contaminating multiple stakeholders interested in the topic of wine sustainability. In this, Manelli has collaborated with the professors through lectures, meetings and seminars. In addition, Salcheto has recently been certified as a B Corp, i.e. *a new type of firm that voluntary respects the highest standards of aims, responsibility and transparency. [...] B Corp innovate in order to maximize their positive impact towards employees, communities and environment* (B Corporation website).

All these examples clearly show how value chain stakeholders, regulatory stakeholders, and societal stakeholders (Ferrón Vilchez et al., 2017) have been involved through exploitation and contamination. Value is created not only for the firm, not only for the firm's stakeholders, but also for the whole area. Montepulciano represents the first sustainable wine district worldwide. In a small area of 2200 ha (1300 ha for the DOCG of Vino Nobile of Montepulciano and 550 ha for the DOC Rosso of Montepulciano), Montepulciano produces 7 million bottles/year, exporting 78% of its wines (especially to Germany). Wine represents an important economic asset worth 500 million euros. In the last 10 years, 8 million euros have been invested in sustainability-related projects and the Consortium aims to reach zero emissions by 2020 (Wine News 16/02/2017): *“the virtuous initiative of various private pioneers that has contaminated in a virtuous manner the whole are. [...] Salcheto has opened up a path towards sustainability, [...], with the collaboration and shared vision of private firms and institutions”* (Wine News 16/02/2017). Today, 70% of wineries have invested in sustainability-related projects. Considering the 76 firms belonging to the Consortium, 70% have invested in photovoltaic systems, 35% in solar systems, 20% in wastewater recovery systems, 10% in geothermal systems, and half

have developed “natural” practices and invested in practices related to biodiversity (Wine News 13/12/2017).

5. Discussion & conclusions

What does the case teach us about stakeholder engagement? To date academics have focused on two areas separately. Firstly, they have investigated the impact of stakeholder and stakeholder engagement on the proactive environmental behaviour of firms (Darnall et al., 2010; Ferrón Vilchez et al., 2017; Gabzdylva et al., 2009; Marshall et al., 2010; Papagiannakis & Lioukas, 2012). Secondly, they have studied the role played by specific stakeholders (e.g. consumers) in the value co-creation (Merz, He, & Vargo, 2009; Pera et al., 2016). However, our study has analysed both areas together and reveals that a firm with *proactive sustainable behaviour* may engage multiple stakeholders in developing eco-innovations, thus creating value both for the firms and for the stakeholders directly or indirectly involved in the firm's activities.

According to SHT, which has been identified as useful for analysing sustainability management (Hörisch, Freeman, & Schaltegger, 2014), stakeholder pressure represents one of the key determinants of environmental proactivity (González-Benito & González-Benito, 2006), and management attitude is important for acquiring the necessary resources for the implementation of environmental practices (González-Benito & González-Benito, 2006; Sarkis, Gonzalez-Torre, & Adenso-Diaz, 2010). Indeed, our case extends this stream of research, by shedding light on the role of the *proactive sustainable behaviour* of a firm which has been able to engage stakeholders in developing a sustainable culture for wine production. In particular, it clearly reveals the links between who the firm engages with, how this involves them, and why it involves them.

Fig. 5 summarizes the theoretical insights from our findings within a framework for sustainability culture and value creation through stakeholder engagement.

The framework represents the virtuous cycle of stakeholder engagement. The first element to highlight is *the interplay between a firm*

with a proactive sustainable behaviour and its stakeholders. It is important for a firm, managed by an entrepreneur with high environmental attitudes and values, to understand *who* it is engaged with. Extant research shows that stakeholders can be classified in several ways (Annunziata et al., 2017; Marshall et al., 2005; Miles, 2017; Scandeliu & Cohen, 2016), and the framework differentiates between value chain stakeholders, regulatory stakeholders, and societal stakeholders (Ferrón Vilchez et al., 2017). Previous studies have suggested the importance of managerial attitudes and motivations for environmental proactivity (González-Benito & González-Benito, 2006), however it has been considered as one of the variables of environmental proactivity rather than as its driver. Our study suggests that even when stakeholders' pressures are low, the motives and the values of an entrepreneur are the triggers of stakeholder engagement in sustainability.

Second, the framework emphasizes *how* a firm involves its stakeholders by identifying three mechanisms of stakeholder engagement (adoption and development, co-creation and diffusion, exploitation and contamination). This adds to previous studies that emphasize the pragmatic argument for stakeholder engagement. According to this approach, when talking about environmental concerns, stakeholder participation in decision-making delivers higher quality decisions, adoption and diffusion of interventions and technologies (Reed, 2008). Is from the complex interaction of a network of stakeholders, each holding specific and individual identities, which is possible co-create the ecosystem shared value (Merz et al., 2009; Pera et al., 2016).

Fig. 5 also provides the reasons *why* a firm involves its stakeholders. The aim of this is to develop a sustainability culture, which represents the key innovation introduced (and the underlying driver of the several innovations adopted and developed). The paper adds to previous research that is focused on understanding whether collaboration with partners and suppliers promotes proactive socio-environmental sustainable practices (Annunziata et al., 2017). With specific reference to eco-innovation, and contrary to previous research (Bonzanini Bossle, de Barcellos, Vieira, & Sauvée, 2016; Hojnik & Ruzzier, 2016), our study shows how regulation is not the most critical driver of eco-innovation. Instead, the lack of a clear, shared meaning for wine sustainability is the main driver, especially in the latter phase of enhancement, to engage multiple stakeholders. Our results also contribute to research on entrepreneurial co-creation (Kaufmann & Shams, 2015; Shams & Kaufman, 2016), shedding light on how an entrepreneur can integrate key stakeholders.

Taken together, all these elements result in value creation at all firm, stakeholder and geographical/local levels. From a managerial perspective, this study provides information on the opportunities arising from the effective management of relations with stakeholders. The case clearly suggests that by itself a firm can only reach a certain

level of growth. On the other hand, if it involves its stakeholders, it can multiply its impact, while developing a new approach towards sustainability.

The case analysis also reveals that a firm with a proactive sustainable behaviour engages different stakeholders at different points of time. The longitudinal analysis showed that in each challenge of sustainability culture development, the firm mainly focused on specific value chain activities and involved specific stakeholders. This is in line with research that has pinpointed the need to manage the value chain (Czinkota, Kaufmann, & Basile, 2014). Our case also contributes to the stakeholder synergy perspective (Tantalo & Priem, 2016), presenting an empirical example of “*how value can be created for multiple essential stakeholder groups simultaneously*” (Tantalo & Priem, 2016: 315).

This paper has the typical limitations of case study research. Single case studies suffer from statistical generalizability and our findings are not prescriptive in nature. However, we believe that the richness of the data collected and the longitudinal perspective adopted, are beneficial for all academic as well as practitioner communities. Scholars may in fact benefit from our case by analysing under what conditions stakeholder engagement leads to higher value creation. Managers themselves could use our framework as a map for understanding their own position towards the development of a sustainability culture, as well as looking at the stakeholders involved along their value chain and at how they have been engaged and how they could be engaged.

Finally, this study enriches previous studies on the wine sector in three ways. First, it provides an in depth case study on wine and sustainability thus contributing to existing cases on the topic that have instead focused on other elements such as designing sustainable wine cellars (Conti, Barbari, & Monti, 2016) and the carbon footprint of indigenous and introduced grape varieties (Litskas, Irakleous, Tzortzakias, & Stavrinides, 2017). Second, it represents a case of how a young firm that lacks a long family history or a well-known brand, can position itself in a saturated market by developing eco-innovation. This adds to previous studies on innovation with respect to wine family firms (Vrontis et al., 2016), but also provides an interesting example of how it is possible to differentiate one's company in the market by embedding sustainability into the brand (Gupta, Czinkota, & Melewar, 2013), not only at the firm level, but also at the local level. Third, it contributes to the brand identity generation. Recent research has in fact shown that wineries tend to adopt different online branding strategies, and that among the brand identity drivers still a low percentage “*highlights that environment and sustainability differentiate a brand from the mass*” (Devigili et al., in press). But is this really the case? Of course, future studies on the development of Montepulciano as the first sustainable wine cluster will provide further important research.

Appendix A

Table A1
Qualitative data collection (adapted from Creswell, 2009; Yin, 2013).

Data source	Type of data	Exploitation in the analysis
Interviews	<ul style="list-style-type: none"> ● Face-to-face interviews (3) ● Telephone interview (1) ● Focus group 	<ul style="list-style-type: none"> ● Familiarize ourselves with the organizational context ● Collect multiple insights ● Improve our understanding of stakeholder engagement ● Discuss insights
Archival data	<ul style="list-style-type: none"> ● Book on Salcheto (1) ● Internal reports ● Presentations by Salcheto during seminars and lessons over 3 years ● Project-related presentations available on the web ● Newspaper articles (about 100) and specialized wine press (62) ● YouTube videos (40) ● Financial data 	<ul style="list-style-type: none"> ● Familiarize ourselves with the language and words of participants ● Triangulation ● Support the reconstruction of events ● Integrate information
Written notes	<ul style="list-style-type: none"> ● Informal conversations ● Direct participation in workshops and seminars 	<ul style="list-style-type: none"> ● Gain trust of informants ● Clarify uncertainties ● Integrate evidence from observations and interviews

(continued on next page)

Table A1 (continued)

Data source	Type of data	Exploitation in the analysis
Observations	<ul style="list-style-type: none"> ● Visits to the winery (3) 	<ul style="list-style-type: none"> ● Familiarize with the organizational context ● Understanding how sustainability is infused in the winery

Table A2

Data coding: illustrations of dimensions.

Second order themes	Representative quotations
Entrepreneurial passion	<p>“I was already a supporter of Sangiovese before 1998” (M.M.)</p> <p>“I’ve believed in that model which, in subsequent years, began to strengthen our local wines” (M.M.)</p> <p>“Creativity means anticipating the style, interpreting the local areas. Creativity is the strongest competitive aspect. I’m thinking about the mix among Salco [one of Salcheto’s wines] and art, photography and documentaries” (M.M.)</p> <p>“I’ve always wanted to be entrepreneur and farmer. The agriculture could have been something organized. I did not see the farmer as someone unorganized, not dynamic, and passive with respect to the market”(M.M.)</p> <p>The press defines the behaviour of Salcheto as an example of “sane recklessness” (archival data)</p> <p>“The excitement of development we have had in recent years has always been my way of working: always new challenges, new things...” (M.M.)</p>
Focus on quality	<p>“The first strength is the product quality” (internal stakeholder)</p> <p>“Tradition, quality and the local area meet innovation, research and environmental attention” (external stakeholder – archival data)</p> <p>“The uniqueness of our winery is difficult to imitate” (M.M.)</p> <p>“Our cru is a wine that has an important price” (internal stakeholder)</p>
Sustainability goals	<p>Vision linked to sustainability</p> <p>“We can do that in two ways: passively, i.e. by undergoing the proposed scheme or by norms; or actively, i.e. by making it part of the management process. I use the second way”. (M.M.)</p>
Identity creation	<p>“There must be an integration of these visions. The environmental approach becomes one of the premises of the firm, and hence of the product. It qualifies the product, it qualifies the firm, it improves the process, it makes it more efficient, it improves the relationship with stakeholders.” (M.M.)</p> <p>“I think that in the world of high quality, we tend to have a different approach, especially for firms like ours. We say: “this is my area, this is what I am, and I try to tell you my personality that I identify not with respect to the consumer, but with respect to that codification system that we created in the world of high quality between producers and various opinion leaders (great journalists, great tasters, etc.)” (M.M.)</p> <p>Salcheto invested in organic farming practices, use of renewable energy production, water management system (corporate data)</p> <p>The market was talking about ‘organic’ products (archival data)</p>
Legitimation	<p>“Someone says ‘a firm with zero-impact’, but we do not know what it means... there is no definition worldwide where you can find a standard for zero-impact. For measuring something don’t you need some kind of measure?” (M.M.)</p> <p>“In terms of the product Salco, it has aged in the bottle and we were the first in the area. We did a ‘little school’ and some followed us. This concept of prolonged refinement is now an integral part of the production process in all locations” (internal stakeholder)</p> <p>Salcheto’s model is ‘open’ and replicable (archival data)</p> <p>“Competences are internal and are built internally, but we have consultants with whom we continuously compare ourselves” (M.M.)</p>
Enhancement	<p>Promotion of the wine sustainability culture</p> <p>Development of certification (e.g. EQUALITAS)</p> <p>Continue to invest in forefront projects (e.g. B Corp)</p>
Adoption and development	<p>“We try to make technology coexist with nature and not nature live with technology” (M.M.)</p> <p>Identification of existing technologies to be adopted by Salcheto (e.g. bottle).</p> <p>Collaboration with Lasi for the production of inox barrels</p> <p>Involvement of investors through communicating the importance of economic aspects of adopting sustainable practices in the long run</p>
Co-creation and diffusion	<p>“UIV has caught the instances of several wineries, understanding the importance and the urgency of defining a common concept of sustainability”. (archival data)</p> <p>“Let’s say that we manage a lot of external and institutional relations with universities, research centers, administrations, the Province and we have collaborated with them. In addition, we have relationships with some foundations – for example Symbola foundation- relations with the ministry of Agriculture and the Environment, with Legambiente” (M.M.)</p> <p>“We all try to do things well for the denomination that is the Nobile. If one does better, the other must try to understand to do well too. It means learning everything together and having a fundamental concept: to bring the Nobile and its denomination worldwide” (internal stakeholder)</p> <p>“Our philosophy is that we do not want to do something on our own. We did not create the winery to keep it hidden. It is a replicable model, all the projects are on the site. We are happy if someone else does something like this. If there is a working group, there are more ideas, different brains, ideas that make no sense and ideas that are brilliant. We are open” (internal stakeholder)</p> <p>Collaboration in projects (e.g. Carbon Footprint Workgroup, Organization of the First Forum for Wine Sustainability)</p> <p>Other wineries adopt sustainable practices</p> <p>Consumers are involved in experiencing sustainability (e.g. Vinitaly)</p>
Exploitation and contamination	<p>WSC is adopted by other wineries</p> <p>Other firms introduce sustainability practices (e.g. bicycles)</p> <p>Summer/winter schools, seminars</p>

Notes: M.M. refers to Michele Manelli.

References

- Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes*, 50, 179–211. [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T).
- Annunziata, E., Pucci, T., Frey, M., & Zanni, L. (2017). The role of organizational capabilities in attaining corporate sustainability practices and economic performance: Evidence from Italian wine industry. *Journal of Cleaner Production*, 171, 1300–1311. <https://doi.org/10.1016/j.jclepro.2017.10.035>.
- Aragón-Correa, J. A., & Sharma, S. (2003). A contingent resource-based view of proactive corporate environmental strategy. *Academy of Management Review*, 28(1), 71–88. Retrieved from <http://www.jstor.org/stable/30040690>.
- Ayuso, S., Ángel Rodríguez, M., García-Castro, R., & Ángel Ariño, M. (2011). Does stakeholder engagement promote sustainable innovation orientation? *Industrial Management & Data Systems*, 111(9), 1399–1417. <https://doi.org/10.1108/02635571111182764>.
- B Corporation. Retrieved from <http://bcorporation.eu/italy/> (Accessed 23 March 2018).
- Bonzanini Bossle, M., de Barcellos, M. D., Vieira, L., & Sauvé, L. (2016). The drivers for adoption of eco-innovation. *Journal of Cleaner Production*, 113, 861–872. <https://doi.org/10.1016/j.jclepro.2015.11.033>.
- Bremmers, H., Omta, O., Kemp, R., & Haverkamp, D. (2007). Do stakeholder groups influence environmental management system development in the Dutch agri-food sector? *Business Strategy and the Environment*, 16, 214–231. <https://doi.org/10.1002/bse.480>.

- Brugha, R., & Varvasovszky, Z. (2000). Stakeholder analysis: A review. *Health Policy and Planning*, 15(3), 239–246. <https://doi.org/10.1093/heapol/15.3.239>.
- Buysse, K., & Verbeke, A. (2003). Proactive environmental strategies: A stakeholder management perspective. *Strategic Management Journal*, 24(5), 453–470. <https://doi.org/10.1002/smj.299>.
- Caputo, F., Evangelista, F., & Russo, G. (2018). The role of information sharing and communication strategies for improving stakeholder engagement. In R. S. M. Shams, D. Vrontis, Y. Weber, & E. Tsoukas (Eds.). *Business models for strategic innovation cross-functional perspectives* (New York: Routledge (Chapter 3)).
- Carillo-Hermosilla, J., del Rio, P., & Könnölä, T. (2010). Diversity of eco-innovations: Reflections from selected case studies. *Journal of Cleaner Production*, 18, 1073–1083. <https://doi.org/10.1016/j.jclepro.2010.02.014>.
- Chen, Y. S., Chang, C. H., & Wu, F. S. (2012). Origins of green innovations: The differences between proactive and reactive green innovations. *Management Decision*, 50(3), 368–398. <https://doi.org/10.1108/00251741211216197>.
- Chesbrough, H. (2003). *Open innovation: The new imperative for creating and profiting from technology*. Boston, MA: Harvard Business School Press.
- Churchill, V., & Lewis, N. C. (1983). The five stages of small business growth. *Harvard Business Review*, 61(3), 30–50. Retrieved from <https://hbr.org/1983/05/the-five-stages-of-small-business-growth>.
- Coff, R. (1999). When competitive advantage doesn't lead to performance: The resource-based view and stakeholder bargaining power. *Organization Science*, 10(2), 119–133. <https://doi.org/10.1287/orsc.10.2.119>.
- Conti, L., Barbari, M., & Monti, M. (2016). Design of sustainable agricultural buildings. A case study of a wine cellar in Tuscany, Italy. *Buildings*, 6(17), 1–8. <https://doi.org/10.3390/buildings6020017>.
- Cordano, M., Marshall, R. S., & Silverman, M. (2010). How do small and medium enterprises go "green"? A study of environmental management programs in the US wine industry. *Journal of Business Ethics*, 92(3), 463–478. <https://doi.org/10.1007/s10551-009-0168-z>.
- Crane, A., Palazzo, G., Spence, L. J., & Matten, D. (2014). Contesting the value of the shared value concept. *California Management Review*, 56(2), 130–153. <https://doi.org/10.1525/cmr.2014.56.2.130>.
- Creswell, J. W. (2009). *Research design. Qualitative, quantitative, and mixed methods approaches* (3rd ed.). Thousand Oaks, CA: SAGE Publications.
- Czinkota, M., Kaufmann, H. R., & Basile, G. (2014). The relationship between legitimacy, reputation, sustainability and branding for companies and their supply chains. *Industrial Marketing Management*, 43, 91–101. <https://doi.org/10.1016/j.indmarman.2013.10.005>.
- Darnall, N., Henriques, I., & Sadorsky, P. (2010). Adopting proactive environmental strategy: The influence of stakeholders and firm size. *Journal of Management Studies*, 47(6), 1072–1094. <https://doi.org/10.1111/j.1467-6486.2009.00873.x>.
- Darnall, N., & Kim, Y. (2012). Which types of environmental management systems are related to greater environmental improvements? *Public Administration Review*, 72, 351–365. <https://doi.org/10.1111/j.1540-6210.2011.02503.x>.
- Devigili, M., Pucci, T., & Zanni, L. From firm's brand identity to cluster's brand identity. A web-based analysis on Tuscan wineries. *International Journal of Wine Business Research*, 30(4), doi: <https://doi.org/10.1108/IJWBR-09-2017-0057> (in press).
- Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of Management Review*, 20(1), 65–91. <https://doi.org/10.5465/amr.1995.9503271992>.
- EIO. *Methodological report. Eco-innovation observatory*. (2012). Retrieved from <http://eco-innovation.eu/index.php/reports/methodological-report/> (Accessed 25 January 2018).
- Extracomunicazione. *Corporate website*. (2017). Retrieved from <http://www.extracomunicazione.it/servizi/> (Accessed 27 February 2018).
- Ferrón Vilchez, V., Darnall, N., & Aragón Correa, J. A. (2017). Stakeholder influence on the design of firms' environmental practices. *Journal of Cleaner Production*, 142, 3370–3381. <https://doi.org/10.1016/j.jclepro.2016.10.129>.
- Fliaster, A., & Kolloch, M. (2017). Implementation of green innovations – The impact of stakeholders and their network relations. *R&D Management*, 47(5), 689–700. <https://doi.org/10.1111/radm.12257>.
- Forsman-Hugg, S., Katajajuuri, J. M., Riipi, I., Mäkelä, J., Järvelä, K., & Timonen, P. (2013). Key CSR dimensions for the food chain. *British Food Journal*, 115(1), 30–47. <https://doi.org/10.1108/00070701311289867>.
- Fortis, M. (2016). *The pillars of the Italian economy: manufacturing, food & wine, tourism*. Cham Switzerland: Springer International Publishing.
- Forum per la Sostenibilità del Vino (Vol. Ed.), (2014). *First report on sustainable wine-growing. Towards EXPO. 2015*. Gambero Rosso Holding S.p.A: Roma.
- Freeman, R. E. (1984). *Strategic management: A stakeholder approach*. Boston, MA: Pitman.
- Gabzdyllova, B., Raffensperger, J. F., & Castka, P. (2009). Sustainability in the New Zealand wine industry: Drivers, stakeholders and practices. *Journal of Cleaner Production*, 17, 992–998. <https://doi.org/10.1016/j.jclepro.2009.02.015>.
- Gambero Rosso Mensile Aprile 2017, Retrieved from <http://www.gamberorosso.it/it/mensile/1044775-aprile-2017-n-303>.
- Garvare, R., & Johansson, P. (2010). Management for sustainability—a stakeholder theory. *Total Quality Management*, 21(7), 737–744. <https://doi.org/10.1080/14783363.2010.483095>.
- Gehman, J., Glaser, V., Eisenhardt, K. M., Gioia, D. A., Langley, A., & Corley, K. G. (2017). Finding theory-method fit: A comparison of three qualitative approaches to theory building. *Journal of Management Inquiry*, 27(3), 284–300. <https://doi.org/10.1177/1056492617706029>.
- Giacomarra, M., Galati, A., Crescimanno, M., & Tinervia, S. (2016). The integration of quality and safety concerns in the wine industry: The role of third-party voluntary certifications. *Journal of Cleaner Production*, 112, 267–274. <https://doi.org/10.1016/j.jclepro.2015.09.026>.
- Gioia, D. A., Corley, K. G., & Hamilton, A. L. (2013). Seeking qualitative rigor in inductive research: Notes on the Gioia methodology. *Organizational Research Methods*, 16(1), 15–31. <https://doi.org/10.1177/1094428112452151>.
- González-Benito, J., & González-Benito, Ó. (2006). A review of determinant factors of environmental proactivity. *Business Strategy and the Environment*, 15(2), 87–102. <https://doi.org/10.1002/bse.450>.
- de Gooyert, V., Rouwette, E., van Kranenburg, H., & Freeman, E. (2017). Reviewing the role of stakeholders in operational research: A stakeholder theory perspective. *European Journal of Operational Research*, 262, 402–410. <https://doi.org/10.1016/j.ejor.2017.03.079>.
- Gould, R. W. (2012). Open innovation and stakeholder engagement. *Journal of Technology Management & Innovation*, 7(3), 1–11. <https://doi.org/10.4067/S0718-27242012000300001>.
- Greenwood, M. (2007). Stakeholder engagement: Beyond the myth of corporate responsibility. *Journal of Business Ethics*, 74, 315–327. <https://doi.org/10.1007/s10551-007-9509-y>.
- Grönroos, C. (2012). Conceptualising value co-creation: A journey to the 1970s and back to the future. *Journal of Marketing Management*, 28(13/14), 1520–1534. <https://doi.org/10.1080/0267257X.2012.737357>.
- Guoyou, Q., Saixing, Z., Chiming, T., Haitao, Y., & Hailiang, Z. (2013). Stakeholders' influences on corporate green innovation strategy: A case study of manufacturing firms in China. *Corporate Social Responsibility and Environmental Management*, 20(1), 1–14. <https://doi.org/10.1002/csr.283>.
- Gupta, S., Czinkota, M., & Melewar, T. C. (2013). Embedding knowledge and value of a brand into sustainability for differentiation. *Journal of World Business*, 48(3), 287–296. <https://doi.org/10.1016/j.jwb.2012.07.013>.
- Hart, S. L., & Ahuja, G. (1996). Does it pay to be green? An empirical examination of the relationship between emission reduction and firm performance. *Business Strategy and the Environment*, 5(1), 30–37. [https://doi.org/10.1002/\(SICI\)1099-0836\(199603\)5:1%3C30::AID-BSE38%3E3.0.CO;2-Q](https://doi.org/10.1002/(SICI)1099-0836(199603)5:1%3C30::AID-BSE38%3E3.0.CO;2-Q).
- Hojnik, J., & Ruzzier, M. (2016). What drives eco-innovation? A review of an emerging literature. *Environmental Innovation and Societal Transitions*, 19, 31–41. <https://doi.org/10.1016/j.eist.2015.09.006>.
- Hörisch, J., Freeman, R. E., & Schaltegger, S. (2014). Applying stakeholder theory in sustainability management: Links, similarities, dissimilarities, and a conceptual framework. *Organization & Environment*, 27(4), 328–346. <https://doi.org/10.1177/1086026614535786>.
- Howard-Grenville, J., Metzger, M. L., & Meyer, A. D. (2013). Rekindling the flame: Processes of identity resurrection. *Academy of Management Journal*, 56(1), 113–136. <https://doi.org/10.5465/amj.2010.0778>.
- Huang, Y. C., Ding, H. B., & Kao, M. R. (2009). Salient stakeholder voices: Family business and green innovation adoption. *Journal of Management & Organization*, 15(3), 309–326. <https://doi.org/10.5172/jmo.2009.15.3.309>.
- Kaufmann, H. R., & Shams, S. M. R. (Eds.). (2015). *Entrepreneurial challenges in the 21st century: Creating stakeholder value co-creation*. Hampshire, UK: Palgrave Macmillan.
- Kesidou, E., & Demirel, P. (2012). On the drivers of eco-innovations: Empirical evidence from the UK. *Research Policy*, 41(5), 862–870. <https://doi.org/10.1016/j.respol.2012.01.005>.
- La Fabbrica del Sole. *Corporate website*. (1999). Retrieved from <http://www.lafabbricadelsole.it/> (Accessed 27 February 2018).
- Langley, A. (1999). Strategies for theorizing from process data. *Academy of Management Journal*, 35, 691–710. <https://doi.org/10.5465/amr.1999.2553248>.
- Langley, A., Smallman, C., Tsoukas, H., & van de Ven, A. H. (2013). Process studies of change in organization and management: Unveiling temporality, activity, and flow. *Academy of Management Journal*, 56(1), 1–13. <https://doi.org/10.5465/amj.2013.4001>.
- Lasi. *Corporate website*. (2017). Retrieved from <http://www.lasi-italia.com/en/lasi-group.html/> (Accessed 27 February 2018).
- Litskas, V. D., Irakleous, T., Tzortzakakis, N., & Stavrinides, M. C. (2017). Determining the carbon footprint of indigenous and introduced grape varieties through Life Cycle Assessment using the island of Cyprus as a case study. *Journal of Cleaner Production*, 156(10), 418–425. <https://doi.org/10.1016/j.jclepro.2017.04.057>.
- Manetti, G. (2011). The quality of stakeholder engagement in sustainability reporting: Empirical evidence and critical points. *Corporate Social Responsibility and Environmental Management*, 18(2), 110–122. <https://doi.org/10.1002/csr.255>.
- Marshall, R. S., Akoorie, M. E. M., Hamann, R., & Sinha, P. (2010). Environmental practices in the wine industry: An empirical application of the theory of reasoned action and stakeholder theory in the United States and New Zealand. *Journal of World Business*, 45, 405–414. <https://doi.org/10.1016/j.jwb.2009.08.009>.
- Marshall, R. S., Cordano, M., & Silverman, M. (2005). Exploring individual and institutional drivers of proactive environmentalism in the US wine industry. *Business Strategy and the Environment*, 14, 92–109. <https://doi.org/10.1002/bse.433>.
- Merz, M. A., He, Y., & Vargo, S. L. (2009). The evolving brand logic: A service-dominant logic perspective. *Journal of the Academy of Marketing Science*, 37(3), 328–344. <https://doi.org/10.1007/s11747-009-0143-3>.
- Miles, M. B., Huberman, A. M., & Saldaña, J. (2014). *Qualitative data analysis. A methods sourcebook* (3rd ed.). Thousand Oaks, CA: SAGE Publications.
- Miles, S. (2017). Stakeholder theory classification: A theoretical and empirical evaluation of definitions. *Journal of Business Ethics*, 142, 437–459. <https://doi.org/10.1007/s10551-015-2741-y>.
- Montabon, F., Sroufe, R., & Narasimhan, R. (2007). An examination of corporate reporting, environmental management practices and firm performance. *Journal of Operations Management*, 25(5), 998–1014. <https://doi.org/10.1016/j.jom.2006.10.003>.
- Moulton, K., & Zwane, A. P. (2005). Managing environmental risks through private sector cooperation: Theory, experience and a case study of the California Code of

- Sustainable Winegrowing Practices. *International Food and Agribusiness Management Review*, 8(4), 77–90. Retrieved from <https://www.ifama.org/resources/Documents/v8i4/Moulton-Zwane.pdf>.
- Papagiannakis, G., & Lioukas, S. (2012). Values, attitudes and perceptions of managers as predictors of corporate environmental responsiveness. *Journal of Environmental Management*, 100, 41–51. <https://doi.org/10.1016/j.jenvman.2012.01.023>.
- Pera, R., Occhiocupo, N., & Clarke, J. (2016). Motives and resources for value co-creation in a multi-stakeholder ecosystem: A managerial perspective. *Journal of Business Research*, 69(10), 4033–4041. <https://doi.org/10.1016/j.jbusres.2016.03.047>.
- Phillips, R. (1997). Stakeholder theory and a principle of fairness. *Business Ethics Quarterly*, 7(1), 51–66. <https://doi.org/10.2307/3857232>.
- Porter, M. (1985). *Competitive advantage*. New York, NY: Free Press.
- Pucci, T., Casprini, E., Mattiacci, A., & Zanni L. Does being ‘greener’ pay? Bridging the gap between ‘green’ technology orientation and firms growth, World review of entrepreneurship, management and sustainable development. doi: <https://doi.org/10.1504/WREMSD.2017.10007012> (in press).
- Reed, M. S. (2008). Stakeholder participation for environmental management. *Biological Conservation*, 141, 2417–2431. <https://doi.org/10.1016/j.biocon.2008.07.014>.
- Reed, M. S., Graves, A., Dandy, N., Posthumus, H., Hubacek, K., Morris, J., & Stringer, L. C. (2009). Who’s in and why? A typology of stakeholder analysis methods for natural resource management. *Journal of Environmental Management*, 90(5), 1933–1949. <https://doi.org/10.1016/j.jenvman.2009.01.001>.
- Sakarya, S., Bodur, M., Yildirim-Öktem, O., & Selekler-GÖksen, N. (2012). Social alliances: Business and social enterprise collaboration for social transformation. *Journal of Business Research*, 65, 1710–1720. <https://doi.org/10.1016/j.jbusres.2012.02.012>.
- Salcheto. *Corporate website*. (2010). Retrieved from <http://www.salcheto.it/> (Accessed 23 March 2018).
- Sarkis, J., Gonzalez-Torre, & Adenso-Diaz, B. (2010). Stakeholder pressure and the adoption of environmental practices: the mediating effect of training. *Journal of Operations Management*, 28, 163–176. <https://doi.org/10.1016/j.jom.2009.10.001>.
- Scandellius, C., & Cohen, G. (2016). Achieving collaboration with diverse stakeholders – The role of strategic ambiguity in CSR communication. *Journal of Business Research*, 69(9), 3487–3499. <https://doi.org/10.1016/j.jbusres.2016.01.037>.
- Shams, S. M. R., & Kaufman, H. R. (2016). Entrepreneurial co-creation: A research vision to be materialised. *Management Decision*, 54(6), 1250–1268. <https://doi.org/10.1108/MD-11-2015-0487>.
- Sharma, S., & Vredenburg, H. (1998). Proactive corporate environmental strategy and the development of competitively valuable organizational capabilities. *Strategic Management Journal*, 19(8), 729–753. [https://doi.org/10.1002/\(SICI\)1097-0266\(199808\)19:8<3C729::AID-SMJ967%3E3.0.CO; 2-4](https://doi.org/10.1002/(SICI)1097-0266(199808)19:8<3C729::AID-SMJ967%3E3.0.CO; 2-4).
- Spaghetti Marketing. *N. 13 sustainable business*. (2015). Retrieved from <http://www.simktg.it/> (Accessed 27 February 2018).
- Starkey, K., Hatchuel, A., & Tempest, S. (2009). Management research and the new logics of discovery and engagement. *Journal of Management Studies*, 46, 547–558. <https://doi.org/10.1111/j.1467-6486.2009.00833.x>.
- Tantalo, C., & Priem, R. L. (2016). Value creation through stakeholder synergy. *Strategic Management Journal*, 37(2), 314–329. <https://doi.org/10.1002/smj.2337>.
- Vargo, S. L., & Lusch, R. F. (2008). Service-dominant logic: Continuing the evolution. *Journal of the Academy of Marketing Science*, 36(1), 1–10. <https://doi.org/10.1007/s11747-007-0069-6>.
- Vrontis, D., Bresciani, S., & Giacosa, E. (2016). Tradition and innovation in Italian wine family businesses. *British Food Journal*, 118(8), 1883–1897. <https://doi.org/10.1108/BFJ-05-2016-0192>.
- Vrontis, D., Thrassou, A., & Czinkota, M. R. (2011). Wine marketing: A framework for consumer-centred planning. *Journal of Brand Management*, 18(5), 245–263. <https://doi.org/10.1057/bm.2010.39>.
- Wagner, M. (2015). The link of environmental and economic performance: Drivers and limitations of sustainability integration. *Journal of Business Research*, 68(6), 1306–1317. <https://doi.org/10.1016/j.jbusres.2014.11.051>.
- Weng, M. H., & Lin, C. Y. (2011). Determinants of green innovation adoption for small and medium-size enterprises (SMES). *African Journal of Business Management*, 5(22), 9154. http://www.academicjournals.org/app/webroot/article/article1380634357_Weng%20and%20Lin.pdf. <https://doi.org/10.5897/AJBM11.27>.
- Wheeler, D., & Sillanpää, M. (1997). *The Stakeholder Corporation: The Bodyshop: Blueprint for maximizing stakeholder value*. London: Pearson Education.
- WineNews. *The pocket wine web site in Italy*. (2018). Retrieved from <http://www.winenews.it/> (Accessed 25 February 2018).
- Wine-searcher (2018). *Wine-searcher dataset*. Retrieved from <https://www.wine-searcher.com> (Accessed 23 February 2018) .
- Yin, R. K. (2013). *Case study research: Design and methods*. Thousand Oaks, CA: SAGE Publications.

Tommaso Pucci has graduated in Economics (cum laude) from the Faculty of Economics of the University of Florence (Italy). In 2013 he obtained the Ph.D. in Economics and Management of Enterprises and Local Systems. Since 2016, he has been an assistant professor in management and marketing at the Department of Business and Law (University of Siena). His research interests include Management, Innovation Management, Management and Marketing of “Made in Italy”.

Elena Casprini is a Postdoctoral Researcher at Department of Business and Law, University of Siena (Italy). She completed her Ph.D. in Management at Scuola Superiore Sant’Anna (Italy). During her Ph.D., she was a Visiting Ph.D. Student at Cass Business School (London, UK). Her research interests focus on business model innovation, open innovation and family firms.

Antonino Galati is Associate Professor of “Agricultural Economics and Valuation” at the Department of Agricultural, Food and Forest Sciences, University of Palermo (Italy). He holds a Ph.D. in Agricultural Economic and Policy (2007) from the University of Palermo and he is Co-Chair of the Research Interest Committee in Agribusiness of the EuroMed Academy of Business (EMRBI). His research interests include: market competitiveness, agribusiness, marketing strategies, management, logistics and market analysis. His research has been published in a wide range of international peer-reviewed journals.

Lorenzo Zanni is a full Professor of Economics and Business Management at the Department of Business and Law, University of Siena. His research interests are in the fields of: small businesses and entrepreneurship, economics and management of innovation, international management and marketing. At the moment he is vice-chancellor for technology transfer at the University of Siena.