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Creating Shared Value in Rock in Rio Business Model

Case Study

Abstract — This discourse will attempt to discuss ‘Creation of Shared Value’ (CSV) through the case study of the music festival ‘Rock in Rio’ (RIR) in order to further understand the company’s sustainability program. The main goal is to clearly recognize if RIR uses a genuine practice of CSV to accomplish their social policies.

To commence, we started with the State of Art, studying the CSV theory created by Porter and Kramer, as well as the authors that were either in support of, or against, the strategy. Qualitative Research Method was used, thus focusing the enterprise case study, by analysing media interviews given by the managerial staff of RIR. Content analysis was used to process data and deliver results.

The main limitation of the study was the lack of institutional information, due to an absence of responses, to the survey in sufficient time by RIR’s managers, subsequently a triangulation of the information acquired could not be achieved.

Keywords - Rock in Rio (RIR); Creation Shared Value (CSV); Business Model (BM); Business Model Canvas; Sustainability.

I. INTRODUCTION

Creation of Shared Value (CSV) was a theory created and published by Porter and Kramer (2006) in Harvard Business Review (HBR), it aimed to change social responsibility theories, and to develop a better world where a company and society could come together for a common good. These theories may have seemed a little utopian, however the authors were able to present valuable arguments that demonstrated their feasibility. The CSV comes as an alternative to the well-known policy of Corporate Social Responsibility (CSR), Sustainability and Philanthropy. It uses much better tools to create social and corporate values, it endeavours to find solutions to problems, and subsequently turn these solutions into new forms of competitive advantage.

Next we will present the theoretical part of this study, introducing CSV and its evolution according to Porter and Kramer. Then, we will explain its application to Rock in Rio’s (RIR) Business Model (BM). This study was developed under a qualitative methodology, and it used the content analysis of media interviews to create a presence index, where we can prove the existence, or not, of CSV in RIR BM. The first conclusion drawn shows that CSV is substantially different to CSR, Sustainability and Philanthropy policies, nevertheless it is still a mixture of them all. There is no solid evidence that shows us that

RIR establishes a genuine practice of CSV as an enterprise policy, however we have found some traces in the communication channel of the BM. In our opinion, if there was clear evidence of CSV practice in RIR BM, it would appear in the value proposition bloc, articulated with the clients segment and partnerships.

The main limitation of this study was the lack of institutional information from RIR, this was due to a deficit of responses in sufficient time, to the questionnaire, and therefore didn’t allow for a triangulation of the information acquired.

Since RIR already has a strong policy of Sustainability, it would be worthwhile for the company to adopt a genuine policy of CSV. It would simultaneously contribute to the creation of economic and social value, and as a communication and marketing tool.

II. STATE OF ART

A. Porter and Kramer Creating Shared Value’s concept

Nowadays, CSV is a theory that is drawing the attention of managers and economists, as the growing concern of many companies to do some form of social good becomes prevalent. Shared Value is created when companies generate value for society, particularly in terms of social environments, in addition to creating value for themselves [13].

The authors outlined the theory in the article ‘The Competitive Advantage of Corporate Philanthropy’ which demonstrated how it is possible to make a company competitive through Philanthropy [17].

In the majority of their articles, Porter and Kramer criticize the enterprise’s use of CSR, Sustainability and Philanthropy stating that it is only being introduced into the policies of the company for marketing purposes; and to coerce society into believing in their good practices; however behind closed doors, they are solely concerned with their profits [11].

For the authors, there are huge differences between these four concepts. They claim that: 1) Philanthropy has its focus on societal development; 2) Sustainability focuses on environmental issues, and their impact in society across three pillars, which are economics, the environment and society; 3) CSR tries to reduce the damage in society while cleaning the image of the enterprise and increasing its value. 4) CSV apprehends better opportunities of competitive advantage through the resolution of social problems, assimilating them to

the company strategy. Using CSV, the authors endeavour to lessen the gaps in wealth perpetuated by escalating capitalism, bringing business' closer to society. They wish to reinforce the idea that better work conditions, better healthcare, as well as a better educated populace makes a company more productive [12].

Finally, Porter and Kramer present the bullet points of CSV [13]: 1) Reconceiving products and markets; 2) Redefining productivity in value chain; 3) Building supportive industry clusters at the company's location.

B. Other authors reviews about Creating Shared Value concept

Nevertheless, the popularity of CSV in some of the larger enterprises such as Nestlé, Coca-Cola and CISCO is dubious, it is still deemed a controversial theory. After being published in HBR, there are many authors challenging and testing the outcomes. It is possible to see in Table I and Table II, the majority, somehow, agree with the benefits of the application of this concept to the business world, although it is key to note there is still some mistrust of the genuine outcomes.

TABLE I. ANALYSIS OF THEORETICAL SCIENTIFIC ARTICLES USING CSV CONCEPT.

Author	Pros	Cons	Positive Criticism	Negative Criticism
Spitzeck, H. & Chapman, S. (2012)	X		Examining the creation of value for society through the application of CSV in the case study.	Lack of novelty; Lack of concrete application methodology.
Schmitt, J. & Renken, U. (2012)	X		Configuration of product in the value chain; Use of creativity and innovation that leads to economic development.	Limited application; Theory is very close to sustainability; Articles merely technical; Need of in-depth knowledge.
Maltz, E. & Schein, S. (2013)	X		Agreement with CSV theory; Emphasis on company's profits vs social benefits.	Purely economic approach.
Pavlovich, K. & Corner, P. D. (2014)	X		Using CSV, managers can become more conscious and at the same time innovative. Subsequently there would be more opportunities for the company to be better positioned in the market.	
Christiansen, N. (2014)	X		CSV in Nestlé, showing positive results for the company as well as for society.	

a. Source [15] [16]

TABLE II. ANALYSIS OF CASE STUDIES USING CSV CONCEPT

Author	Pros	Cons	Positive Criticism	Negative Criticism
Florin, J. & Schmidt, E. (2011)	X		Positive impact in society; Suggestion to create a business model focused in CSV.	Difficulty of maintaining two goals in the mission of a company (social and economic); Difficulty in measuring the efficiency of the CSV application impact.
Micheline, L. & Fiorentino, D. (2011)	X		Growth in employability; Development of local entrepreneurship; Access to new products and services; Increase of quality of life; Knowledge of markets; Access to local networks; Development of social responsibility.	Risks of privatization of public goods; Oligopolistic markets; Guidance for profit; Long term economic sustainability; Management complexity.
Szmigin, I. & Rutherford, R. (2013)	X		Appreciation of the positive impact of the CSV; and the theory of Adam Smith - Invisible Spectator Test(IST)	Necessity of regulators (IST) in order to have benefits both for society and the company;
Beschorner, T. (2013)		X		Generalist approach; Oversimplified assumptions; Ambitious concept; Lack of novelty; Misunderstandings at a terminological and conceptual level; Purely economic approach.
Hartman, L. P. & Werhane, P. H. (2013)	X		Agreement in most CSV points; Add some suggestions.	It is not the only form of business awareness; Lack of definition in specific problems.
Crane, A., Palazzo, G., Spence, L. J., Matten, D. (2014)		X	Successful appeal to professionals and schools; Raises social issues at the strategic level; Articulate a clear role for the responsible behaviour of governments; Adds rigor to the ideas of "conscious capitalism" and builds a link between concepts.	The concept lacks originality; Ignores the tensions between social and economic objectives; It is naive in relation to business compliance challenges that companies face.
Rocchi, M. & Ferrero, I. (2014)	X		Compliance with the values of CSV concept, adding some points to improve it (Systematic CSV).	Incomplete conceptual model; Little discrepancy of values between Social Responsibility and the CSV.

b. Source [15] [16]

The criticism presented by the majority of the authors is the lack of originality of this concept, arguing that it is not that different from CSR [3] as well as the difficulty that a company has in maintaining two goals simultaneously. When a company faces a crisis and has to decide between society and profit, it is almost certain which must be chosen, this being profit [8].

CSV also represents a strategy that requires long term investment, therefore there are few companies that are willing to take a risk. Most companies prefer to focus solely on investments that drive profit and not on the application of a new concept, which may not proffer a huge return, or a return at all. There are a few multinational companies investing time and resources into this concept, however their strong financial position allows them a certain financial tolerance to a loss from the wrong investment.

Despite it being a controversial concept, it would be interesting to further explore if RIR, as a multinational company, uses CSV as a policy in its managerial strategy. Given RIR's long history of sustainability practices, it would be very relevant to ascertain whether any of them could possibly fit in CSV.

C. *Rock in Rio History*

RIR was first placed in Rio de Janeiro (Brazil) in 1985. The festival was created by Roberto Medina, who owned an advertisement agency at the time, its main goal was to be the biggest festival in the world. In 2018, RIR celebrates its 33rd birthday, and takes place now in Rio de Janeiro (Brazil), Lisbon (Portugal) and Las Vegas (USA). The festival also happened for a few years in Madrid (Spain), although for many reasons the company decided to discontinue it in this location.

D. *Rock in Rio Business Model and Sustainability*

Since RIR was conceived by professionals in the advertising industry, the strongest point of its business model is clearly its communication channels, the key partnerships, as well as the value proposition [16]. In order to achieve the main goal of RIR, which has become the biggest festival in the world, these blocs of canvas business models are crucial [16].

Placed within the block of the value proposition is the sustainability program of the festival "For a Better World", which has been established since 2001, when the festival became profitable, accomplishing the economic pillar of sustainability. In 2004 it reached the social pillar, when the company was able to - from their profit - build a school in Tanzania. Finally, in 2013, the festival received the ISO 20121 certification, thus achieving the third pillar of sustainability, the environmental pillar.

The main goals of RIR in its sustainability program to accomplish between 2015 and 2017 [16]:

- Rational use of energy
- Reduce, recycle and reuse
- Optimize the use of transport
- Promote the use of public transport and assure accessibility for all
- Implement water consumption efficiency measures

- Reduce, quantify and offset
- Comply with all applicable laws and regulations
- Generate returns
- Continual improvement

It is noticeable that the festival has policies with regards to sustainability, and on closer analysis it is evident that the majority of the festival practices contain traces of CSV, mainly in the social pillar of sustainability, where it describes the way RIR tries to integrate the inhabitants from neighbourhood's next to the festival arenas by hiring them for the event. Furthermore the festival tries to hire small and medium sized business' to build its arenas.

In Results the use of CSV in RIR business model will be discussed in detail.

III. RESEARCH DESIGN AND METHODOLOGY

The methodology chosen for this case study was the qualitative content analysis due to the sources of information collected. The case study approach is appropriate for describing, analysing and understanding formal and informal processes in organizations [4]. Content analysis is a research method for studying documents and communication artefacts, which can be texts of various formats, pictures, audio or video. In this case study, the data was collated from press and media interviews by RIR's managerial team, to therefore obtain as much information we could about RIR BM and the use of CSV in RIR.

A. *Methodology*

The main questions we wish to answer in the conclusion of this paper are:

- Is there any evidence of the use of CSV in RIR sustainability policies?
- Is there any evidence of this practice by RIR, and if so in which bloc of Business Model Canvas could it be inserted?

The main goals to be accomplished are:

- To check the existence of CSV in RIR's Sustainability policies
- Identify in which bloc of Business Model Canvas the practices are inserted

In order to achieve the proposed results, the following documental analysis process will be used:

1. Analysis of scientific and academic papers about CSV and BM.
2. Description of theory basis for each subject
3. Construction of the analytical framework.

In order to do the content analysis, the following process was used, which enabled better organization and selection of information.

1. Research from media articles, interviews and news

2. Building of a data sheet with all the information collected
3. Transcription of audio/video interviews
4. Construction of an analytical framework
5. Analysis of interviews one by one
6. Presentation of results

B. Data

In order to answer the main investigation question and to accomplish the main objectives, data was collected from sixteen public interviews, with a total length of five hours, and sixteen public documents, with a total of ten pages, available in different formats (video, digital and print).

TABLE III. ANALYZING SUSTAINABILITY IN RIR BM IN 2001-2011

Year	Policies	Results	Sustainability		
			Ec	En	S
2001	28 educational joint projects with UNESCO to educate young people in deprived situation.	3200 young people at risk were educated.	X		X
2004	Construction of a school in Tanzania; Construction of health units in various locations in Brazil.	400 attendants at the school in Tanzania; 50 thousand users per year in the health facilities.	X	X	X
2006	Commitment to compensate for CO2 emissions and greenhouse gases through planting of trees. Built 14 Snoezelen rooms—sensorial stimulation rooms—used by more than 1,000 children each year.	75 thousand trees planted in Pampilhosa da Serra by 2016; Treatment of one thousand children per year.	X	X	X
2008	300 buses available for public transportation; Rock in Rio Solar School: - 400 solar panels were installed in 20 Portuguese schools, which will last at least 15 years. The money raised from the sale of the energy produced therein is applied to social and environmental projects.	Offset its carbon emissions; Incentive in renewable energies; Support for social and environmental projects.	X	X	X
2010	300 buses available for public transportation; Rock in Rio Solar School: - 400 solar panels were installed in 20 Portuguese schools, which will last at least 15 years. The money raised from the sale of the energy produced therein is applied to social and environmental projects.	Offset its carbon emissions; Incentive in renewable energies; Support for social and environmental projects.	X	X	X
2011	Installed music classrooms in 10 Brazilian public schools Donated 2,200 music instruments to 150 Brazilian NGOs 40 juveniles trained as Luthier assistant	Support to projects of artistic education and professional integration of young people	X	X	X

c. EC – Economics; EN – Environmental; S – Social. Source [15][16]

TABLE IV. ANALYZING SUSTAINABILITY IN RIR BM IN 2013-2016

Year	Policies	Results	Sustainability		
			Ec	En	S
2013	Awareness campaign based on correctly collecting and disposing of waste in Rio de Janeiro. First event in South America with ISO 20121 – Sustainable Events standard certification.	Raise awareness and educate the population about pollution problems; Reduction of CO ₂ emissions.	X	X	X
2014	Invested in a project that aims to train 60 unemployed young women in housekeeping, giving them tools to improve their life and self-esteem. Celebrated 10 years and invited 800 beneficiaries of the projects that Rock and Rio had supported.	Training of the unemployed trying to integrate them into the workplace; Reduction of CO ₂ emissions.	X	X	X
2015	126,435 trees planted at river Guandu margins, contributing to the water supply of the Rio de Janeiro metropolitan area; Reforestation of more than 350 acres with 60,000 trees in California's Shasta-Trinity and Los Angeles National Forests.	Reduction of CO ₂ emissions; Auction revenues to support tree planting in the US, contributing to the reforestation of more than 350 trees in Shasta - California's Trinity and Los Angeles.	X	X	
2016	Amazonia Live - 40,000 trees planted through fundraising in Portugal.	Reduction of CO ₂ emissions. Amazonia Live is the social project of Rock in Rio until 2019 that intends to plant around 1 million trees in the Amazon.	X	X	

d. EC – Economics; EN – Environmental; S – Social. Source [15][16]

From the data presented in Table III and Table IV it was possible to confirm the assumption that RIR uses a strong sustainability policy which must not be confused with CSV. Nevertheless it is possible to notice some measures which can be framed in both conceptual models. For that reason it was considered extremely important to build an index in order to understand which practices might be part of a genuine CSV policy.

IV. RESULTS

The results reported in Table V were obtained through analysis of press and media (video and audio) and interviews given by RIR's managers. Unfortunately it was not possible to receive responses to the questionnaire in sufficient time.

Through the analysis of the data collected, it is possible to find slight traces of CSV, mainly connected with the social pillar of the sustainability program *For a Better World*. The main questions we want to be answering with this article is: *Is there any evidence of the use of CSV in RIR sustainability*

policies? In order to deliver the results, the main assumption we use in this index is *Value creation to society through enterprises* in Porter and Kramer's concept through the *Verification of sustainability policies* in RIR.

V. TABLE BUILT TO ANALYSES CSV EXISTENCE IN RIR'S BM.

CSV from Porter e Kramer		CSV in RIR BM (Content and documental analysis)	CSV evidences
Assumptions	Value creation to society through enterprises	Verification of sustainability policies	No
Business orientation	CSV corporate oriented mission	To be the bigger music festival in the world	No
	Corporate vision oriented to CSV	"Our vision is to be more than the greatest music and entertainment event in the world, and to use the power of the Rock in Rio brand as a driving force to achieve our commitment to supporting a better world"	No
	Corporate Values oriented to CSV	Stewardship; Inclusiveness; Integrity; Transparency	Yes
	Objectives oriented to CSV	The goal was to demonstrate that small day-to-day attitude changes have a major impact on the planet, and these attitudes can transform the future"	Yes
Strategy	General strategy lines of the enterprise	Sustainability	No
	Social issues identification	CO ₂ emissions, pollution and excessive energy expenditure	No
	Solving social issues tight to enterprise strategy	Reduction and compensation of CO ₂ emissions	No
Implementation methods	Product reconfiguration	Reconfiguration of products to make them less polluting	No
	Reconfiguration of value chain	Influence on sponsors and suppliers to improve their materials	No
	Cluster establishment	Hiring of residents near the festival arena; Support to local companies through contracting, partnerships	Yes
Partnerships	Society	Hiring of residents near the festival arena; Support to local companies through contracting, partnerships	Yes
	Government	Partnerships with local governments in order to get infrastructural counterparts	No
	NGO's	Social project's partnerships (educational)	Yes
Results	Strengthening the company (Grown competitiveness)	Strengthening the visibility of the company through the sustainability policies implemented	No
	Strengthening the society (improving the living conditions of the population)	Improvement of life conditions through the hiring of residents and support to local companies, but the impact is not relevant.	Yes
CSV initiatives		Hiring of residents near the festival arena.	Yes
		Support to local companies through contracting, partnerships, etc.	Yes

a. Source [15][16]

RIR is clearly a *business orientated* not just to make profit, but also to implement sustainability policies that have huge concerns with environmental and social policies. For example, we found there was a constant necessity of the managers to speak not only about the profitability goals, but also about their environmental and social objectives. In this bullet point of the index it is possible to notice some residues of CSV, mainly when the company managers claim their values are: *Stewardship; Inclusiveness; Integrity; Transparency* as well as wanting to make a difference in society over a long term period *transforming the future*.

Within RIR's *strategy* it is not possible to find any traces of CSV. Here RIR's managers mainly refer to environmental goals such as reduction of CO₂ emissions, energy expenditure as well as the sustainability project.

As *implementation methods* we used as main bullet points Porter and Kramer's CSV methodology [13]: 1) Reconceiving products and markets; 2) Redefining productivity in value chain; 3) Building supportive industry clusters at the company's location. It was possible to find all of these point's although two of them are actually environmental driven. Only in the *cluster establishment* was it possible to find CSV related activity the wain which RIR decided to hire its workers, giving preference to residents near the festival arena, as well as to support local companies through partnerships to build the festival arena. Here there are noticeable CSV traces, although it is important to take into account that the festival is bi-annual in each of their locations, so therefore impact it has on the development of local clusters is almost insignificant.

Within the *partnerships* we can find three main actors – *society; governments and NGO's*. As referred to in *cluster establishment* RIR have policies of CSV concerning society partnerships with the hiring of residents near the festival arena. The government partnerships are only available through the lending of public spaces in the cities, subsequently does not represent CSV. However, partnerships with NGO's in order to accomplish educational projects might show CSV traces, but again only slight traces.

The results we expected to find in this index were related to Porter and Kramers *grown competitiveness* and *the improvement of life conditions to the population*. On the one hand, *grown competitiveness* is made by the sustainability program, strengthening RIR's visibility, on the other hand the way in which RIR tries to improve living conditions in the clusters near to the event by hiring residents and contracting local companies proves some CSV traces.

V. CONCLUSIONS, LIMITATIONS AND SUGGESTIONS

A. Conclusions

After data collected analysis, starting with the State of Art and finishing with interviews and news analysis it is safe to say that there is no genuine practice of CSV in RIR BM. However

we can say that there are some traces of it in the *For a Better World* sustainability program.

Since the sustainability program is placed in the value proposition of RIR's BM we must say that if there existed any CSV policy in the company, it would be in this canvas business model too [15].

In addition to these conclusions proposed, it was possible to discover that CSV is actually a mix of CSR, philanthropy, and namely sustainability.

We must also say that the CSV implementation is harder to implement in small and medium size companies due to the volume of investment with no certain return.

B. Limitations

The main limitation of this study was the lack of institutional information from RIR, this was due to a deficit of responses, in adequate time, to the questionnaire, and therefore didn't allow for a triangulation of the information acquired.

Despite the deficit of responses to the questionnaire, it was possible to accomplish the final result of the study through the analysis of media and press interviews and news. Nevertheless results would have been more accurate with managerial information.

C. Suggestions

For further investigations it would be interesting to have corporate information, with detailed sustainability strategies in order to clearly evaluate the measures implemented by RIR.

The impact of CSV could also be studied in corporate marketing, measuring both the impact in society as well as the impact in a company's profit, in order to understand who earns more advantage with CSV implementation.

Given its history of sustainability activities it would be very profitable for RIR to implement CSV concept in its strategic plan due to their use of sustainability.

We would suggest that the CSV study analysis would be made in small and medium size companies, operating in cultural sectors in order to perceive if it is a viable option to implement it.

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