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Differences in Social responsibility toward youth - A case study based comparison of cooperatives and corporations.

1 Introduction

Corporate social responsibility (CSR) is an increasingly growing area of research. In general, most definitions and interpretations of CSR refer to businesses undertaking activities beyond what is required in fair business practice to further social and environmental objectives (Fenwick, 2010). As Schwartz and Carroll (2003) have highlighted, these CSR definitions typically fall into two categories: (1) those that argue companies are only obligated to maximize profits within the boundaries of the law, with minimal ethical restrictions (Friedman, 1970), and (2) those that maintain a broader range of social obligations (Carroll, 1991; Epstein, 1987; Freeman, 1999). In particular, Carroll (1979) argues that a company's social responsibility encompasses the economic, legal, ethical, and discretionary expectations that society has toward the company at a given point in time.

Furthermore, according to stakeholder theory, companies must consider their responsibility toward different stakeholders such as investors, local communities (including educational institutions), environmental institutions, and employees in their decision-making (Tuominen, Uski, Jussila, & Kotonen, 2008). Stakeholder theory has been an essential part of the CSR literature for more than a decade. Freeman (1984, 46) defines a stakeholder as "any group or individual who can affect or is affected by the achievement of the organization's objectives." However, companies must determine which stakeholder groups deserve company attention. Post, Preston, and Sachs (2002) emphasize that relationships with stakeholders of all kinds, including resource providers,

customers, suppliers, and social and political actors, can create or destroy organizational wealth. Furthermore, a company's image is just as important as its wealth. The effective management of stakeholders for mutual benefit is therefore critical to corporate success. Accordingly, over the past three decades, the focus on companies' social impact has increased.

This focus is most evident in the global rise of cooperatives. Cooperation is an international movement that highlights social responsibility. Cooperatives play an increasingly important role worldwide in facilitating job creation, economic growth, and social development. Ranging from small-scale to multimillion-dollar businesses, cooperatives employ more than 100 million people worldwide. In Finland alone, cooperatives have over 7 million member-owners, whereas listed companies have only about 1 million owners (Inkinen & Karjalainen, 2012).

Cooperative enterprises differ from limited liability companies in the sense that cooperative members have many roles. Members are simultaneously owners, controllers, and economic partners, and, therefore, key stakeholders, in their cooperatives. In consumer cooperatives, owners are also customers. Furthermore, consumer cooperatives have an extensive number of owners from many different local stakeholder groups, creating a strong link between cooperatives and their regional area. Accordingly, CSR plays an important role in the operation and decision-making of cooperative enterprises (Jussila et al., 2007). Overall, cooperative values and principles have guided cooperatives to operate honestly and openly and consider the needs of the surrounding society (MacPherson, 1995; Nilsson, 1996).

This study focuses on cooperatives' and listed companies' CSR toward young people. Young people represent an important, under-researched stakeholder group that will form a company's future customers, workers, taxpayers, and owners. As a target group, this generation is also facing many challenges. In particular, the severe economic downturn in European countries has led to the marginalization of young people. There are over 55,000 marginalized 15–19-year-olds in Finland alone.¹ Accordingly, the president of Finland has

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EVA 2012 (the Finnish Business and Policy Forum) is a policy and pro-market think tank. EVA's aim is to identify and evaluate trends that are important to Finnish companies and society's long-term success.

assigned a special group to focus on the marginalization of the younger generation (Ministry of employment and economy, 2011).² By employing and training young people companies can greatly assist in mitigating this problem. The value basis of cooperation strongly directs to taking care of the youth.

Examining cooperatives' and listed companies' responsibility toward young people in Finland, this study asks: Do different ownership and stakeholder structures result in differences in companies' responsibility actions towards young people? As several researchers have argued that stakeholder theory is the most relevant approach when analyzing a company's social responsibility (Clarkson, 1995; Donaldson & Preston, 1995; Godfrey, 2005; Mitchell et al., 1997, 2011; Takala, 2000; Wood, 1991), the study addresses this major research question from the perspective of stakeholder theory.

The paper is organized as follows: First, we discuss CSR and stakeholder theory as well as earlier studies on cooperatives from the stakeholder perspective. Then, we present the study's methodology and major findings. Finally, we provide the study's conclusions.

2. Theoretical framework

This study's theoretical framework consists of the theory of CSR from the stakeholder perspective. Stakeholders are the targets of a company's social responsibility actions. On this note, we pay specific attention to cooperatives because their unique stakeholder structure differs from that of listed companies.

2.1 Corporate social responsibility

Over the past three decades, CSR has been a significant subject of interest. Although there is no universally accepted definition of CSR, most researchers agree that CSR concerns doing business in a sustainable and ethical way while addressing stakeholders' concerns for responsibility (Mitchell, Agle, & Wood, 1997). The most common CSR definition leans on Carroll's (1979, 1991) "Pyramid of Corporate Social Responsibility": "The social responsibility of business encompasses the economic, legal, ethical, and

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The social guarantee for young people established by the government of Finland promises that those under 25 years old and all recent graduates, under 30 years old, will be offered work, a traineeship, or a study, workshop, or labour market rehabilitation place within 3 months of becoming unemployed.

discretionary expectations that society has towards organizations at a given point of time” (1991, 39-48). Applying this definition, in this study, we concentrate on the social responsibility of companies toward their stakeholders.

In general, CSR is based on voluntariness, that is, acting beyond the legal obligations imposed on a company (Perrini et al., 2007; Van Marrewijk, 2003). Some researchers, such as Valor (2005), stress the voluntary nature of CSR but suggest combining social responsibility with ethics, the idea of long-term profitability, and the integration of economic, environmental, and social aspects of business. Likewise, Marsden and Andriof (1998) describe CSR as satisfying the expectations of all societal stakeholders to maximize a company’s positive impact on its social environment while providing a competitive return to financial stakeholders. Other researchers (Jamali, Zanhour, & Keshishian, 2009; Klonoski, 1991; Garriga & Melé, 2004) include social integration, social power, and ethics in the concept of CSR; this approach argues that ethical values should be embedded in relationships between business and society. On this note, MacPherson (1995), Nilsson (1996), and Carroll (1979) argue that companies should address society’s ethical demands in their business operations.

Wood (1991) disagrees with the present definitions of CSR. He argues that the basic idea of CSR is that business and society are interwoven rather than distinct entities; therefore, society has certain expectations concerning appropriate business behavior and outcomes. Similarly, Kanji (2010) and Porter and Kramer (2003) maintain there is a space where the interests of pure philanthropy and pure business overlap and create both social and economic benefits.

Regardless of one’s understanding of CSR, businesses can practice social responsibility by involving themselves in their communities and engaging in non-profit activities. These social responsibility actions can contribute to social capital, which members of a society can draw on. Such contributions lead to better trust between the company and its stakeholders (Moon, 2001; Uimonen, 2006). Porter and Kramer (2011) have deepened this argument by claiming that companies have overlooked opportunities to meet fundamental societal needs and misunderstood how societal harms and weaknesses affect value chains. Society’s needs are growing, and customers, employees, and a new generation of young people are asking business to step up in value creation.

Accordingly, Porter and Kramer (2011) argue that a corporation's purpose should be redefined as creating *shared value*.³ Companies can improve societal conditions that often improve business conditions and, thereby, create positive feedback loops. Porter and Kramer's dominant message is that social purpose needs to be integrated into capitalism through a deeper understanding of competition and economic value creation.

2.2 Stakeholder approach

The word *stakeholder* was first used in a Stanford Research Institute internal memorandum in 1963, although the concept of a company's constituencies had already existed (Melé, 2009b). The stakeholder literature can be traced to Freeman's (1984) *Strategic Management: A Stakeholder Approach*, where Freeman articulated a "stakeholder model" of the corporation. He proposed a new conceptual model that essentially incorporates the external environment. The shareholder value theory developed by Milton Friedman (1970) that predated Freeman's stakeholder theory maintained, that the only one responsibility of business towards the society is the maximization of profits to the shareholders, within the legal framework and the ethical custom of the country. In contrast, instead of focusing on shareholders, the stakeholder theory emphasizes the individuals or groups with a stake in or claim on a company. According to Jones (1980), stakeholders are the groups and individuals who benefit from or are harmed by corporate actions.

Freeman (1995) later preferred the term "corporate stakeholder responsibility" to CSR as corporate responsibilities are not due generically to society but, rather, specifically to stakeholders. Companies should therefore create economic, social, and ecological value for all their contacts. More recently, Freeman (2006) has maintained that companies are responsible for creating value for stakeholders, including the local community, by fulfilling the company's responsibilities to them without separating business from ethics, whereas Clarkson (1995, 92-117) has argued, "the purpose of the

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According to Porter and Kramer (2011),

The concept of shared value can be defined as policies and operating practices that enhance the competitiveness of the company while simultaneously advancing the economic and social conditions in the communities in which it operates. Shared value creation focuses on identifying the connections between societal and economic progress.

firm is to create wealth or value for its stakeholders by converting their stakes into goods and services.”

Stakeholders play a key role regarding CSR because they are the target of a company’s social responsibility actions. According to Melé (2009a), “stakeholder engagement” refers to practices an organization undertakes to involve stakeholders in its activities in a positive manner. The stakeholder approach stresses the keen connection and interaction between a company and its stakeholders. It also emphasizes that companies have power outside the market. This power leads to responsibility and obligations. From a stakeholder’s perspective, CSR obliges organizations to consider the interests of investors, suppliers, consumers, employees, the community, and the environment in the discharge of their profit-directed activities (Jonker & Foster, 2002; Smith & Westerbeek, 2007; Uimonen, 2006).

Identifying and analyzing stakeholders is a continuous process for companies as the stakeholders and their salience fluctuate in different times and contexts (Carroll, 1979; Mahon et al., 2004). Consequently, the key research questions are: Who (or what) are the stakeholders of the company, and to whom (or what) do managers pay attention? Mitchell (1997) has proposed classifying stakeholders according to three key attributes: power, legitimacy, and urgency. If a stakeholder possesses all three attributes, that stakeholder is salient to the company. In contrast, Donaldson and Preston (1995) emphasize identifying the relationships and commitments between companies and stakeholders rather than the stakeholder’s attributes.

However, some researchers (e.g., Mitchell, 1997) have identified so-called discretionary stakeholders, including non-profit organizations such as schools, who have no power to influence the company and have no urgent claims. Accordingly, Wheeler, Colbert, and Freeman (2003) have categorized stakeholders as either primary or secondary and social or non-social. In this case, schools are secondary social stakeholders. In Spiller’s (2000) stakeholder approach, however, community is one of the main stakeholders; thus, supporting the local community as well as supporting education and job-training programs should be among a company’s key business practices. On this note, the stakeholder literature usually addresses the younger generation in the context of educational institutions (Carroll, 2009; Melé, 2009 b). The younger generation is seldom

considered as a separate stakeholder group, except in marketing research, where young people are “a specialized market segment” and “a powerful consumer spending group” (Mokhlis, 2009).

2.2.1 Cooperatives and the stakeholder approach

The Finnish Co-operative Delegation (2011, 2) defines a cooperative as an organization whose membership and share capital have not been determined in advance. The purpose of co-operative shall be to promote the economic and business interests of its members by way of the pursuit of economic activity where the members make use of the services provided by the co-operative services that co-operative arranges through a subsidiary or otherwise.

As this definition suggests, one fundamental difference between cooperatives and listed companies is that a cooperative’s goal is not to maximize profit but to create member benefits on the goods and services market (Jussila, 2007; Laurinkari, 2004; Puusa et al., 2013). Consumer-owned cooperatives have a large number of owners and other stakeholders in the local community. The aim of their operations is to fulfill the needs of their members and increase the stakeholder value—not the shareholder value. Accordingly, cooperatives are essentially stakeholder-based companies.

A stakeholder-based company’s major responsibility is to optimize growth, continuity of operations, and long-term benefits for owners rather than simply maximizing profit. Good profitability, however, is the basis of successful operations. Stakeholder-based companies are also responsible for participating in solving local social challenges (Takala, 2000a, pp. 597–598, 2000b, pp. 11–12, 2004, pp. 226–227, as cited in Uimonen, 2006, p. 73).

The cooperative values underlying these responsibilities are general and widespread across cultures. In particular, cooperative actions are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. The ethical values of cooperation include honesty, openness, social responsibility, and caring for others. These values are embedded in the ownership and decision-making structure of cooperatives. For instance, members own equal shares of a company, and decision-making is democratic; emphasizing self-responsibility and members use the highest decision-making power in

the company. Cooperatives demonstrate their social responsibility in their long-term commitment to member wellbeing and the local surroundings, favoring long-term benefits over short-term profits. Managing such a large and often heterogeneous ownership and stakeholder structure requires significant openness and honesty (Inkinen & Karjalainen, 2012; Kalmi, 2002; Laurinkari, 2004; The Co-operative Delegation, 2011; Troberg, 2014).

Cooperative principles are guidelines on how to put these values and ideals into practice. There are seven principles: (1) voluntary and open membership, (2) democratic member control, (3) member economic participation, (4) autonomy and independence, (5) education, training, and information, (6) cooperation among cooperatives, and (7) concern for community (Moret, 1997; Troberg, 2009). According to Nilsson (1996), these values and principles distinguish cooperatives from other forms of companies and provide a unique ideological framework. In each country, the economic situation, as well as the values and attitudes of the people involved, determine the emphasis placed on each principle (The Co-operative Delegation, 2007).

Because caretaking for the local environment belongs to the cooperative business model, consumer cooperatives are able to develop communal social capital (Tuominen, 2013; Tuominen et al., 2013). Cooperatives invest in regional wellbeing in many ways, and, thereby, create a common identity among representatives of different stakeholders and generate social capital within the community. Personal relationships develop when the representatives of the cooperatives and different stakeholders share a common identity and interact with one another.

According to Tuominen (2013), cooperatives can accumulate social capital through a combination of CSR actions, CSR reporting, and informal networking with important regional actors. In addition, the cooperative model itself, with its principles, values, ownership, and corporate purpose, enhances the development of trustful relationships and social capital. Accordingly, cooperatives demonstrate a genuine interest in developing the wellbeing of their members and other stakeholders. The other stakeholders include such as customers and workers who are not members. This interest is difficult for competitors to imitate.

3. Research methodology

This qualitative case study was designed to understand the target phenomenon of cooperatives' and listed companies' CSR toward young people by analyzing interview data (Alasuutari, 1994; Cohen & Manyon, 2007; Flyjberg, 2006; Yin, 2002). We used qualitative comparative content analysis to analyze the data. The interviewees represented two types of companies: cooperatives and listed companies. The comparative method enabled us to identify similarities and differences between the target companies.

According to Eisenhardt and Graebner (2007), case studies can accommodate a rich variety of data sources, such as interviews, which serve as a highly efficient method of gathering rich empirical data. However, one cannot generalize a single case (Kuhn, 1970). As Peattie (2001) notes, "the very value of the case study, the contextual and interpenetrating nature of forces is lost when one tries to sum up in large and mutually exclusive concepts" (p. 206). Thus, in our study, we followed Flyjberg's (2006) insight that the case study method explores certain phenomena in a given group with a detailed examination of chosen limited examples without striving to generalize the findings. A case study method is useful when there is not much earlier research made of the phenomenon (Yin 2002).

After reviewing the relevant CSR, stakeholder theory, and cooperative enterprise literature, we developed the interview questions. The aim was to collect extensive data regarding the companies' responsibility actions concerning young people to identify possible differences between the companies. The study focuses on young people because they represent an important, under-researched stakeholder group. Young people will be the future customers, workers, taxpayers, and owners. It is important for the companies to secure their future customers, workers and owners.

The questions presented in the interviews were designed to answer the following:

- * What kinds of youth activities do the companies practice?
- * Why do the companies take responsibility for the younger generation?
- * To what extent and in what ways can the companies' values and principles be seen in their youth actions?
- * What are the differences between the cooperatives' and listed companies' responsibility for young people?

- * In what way can the companies' responsibility for young people be seen in their CSR strategy and stakeholder discussion?

To obtain sufficient data concerning the possible differences between consumer-owned cooperatives and listed companies, we chose three case pairs that complemented one another. These case companies were selected because they represented the major consumer-owned cooperatives and mutual insurance companies in Finland and their respective major listed competitors. Data were collected from six companies. The company types were retail stores, banks, and insurance companies. Figure 1 presents the companies included in this study.

The largest company (cooperative store) employed 1,600 people locally, whereas the smallest (listed insurance company) employed 10 people. The case companies were selected to match each other well; each business pair operated in the same business branch, and their mother companies were large corporations. The listed retailer is a part of listed company, which comprises independent local retailers scattered all over Finland. (see Appendix A1). In addition, all the companies were located in the same geographical area.

Five managing directors and one marketing manager from three cooperatives and three listed companies were interviewed. The interview themes were formulated based on the companies' current literature and CSR reports. The list of main topics was sent to the informants beforehand. The interviews lasted about 2 hours on average. The interviews were tape-recorded and transcribed verbatim. Afterwards, some fact checking was performed via email and telephone. The interviews were conducted between May and September of 2013.

To compare the data, we organized the companies into pairs according to business type (cooperatives and listed companies) and business area (retail, bank, and insurance). During the analysis phase, we divided the types of youth activities into four groups - sports, culture, economic, and philanthropy - to identify any differences concerning the focus of youth programs by company type.

In addition to the interviews, publicly available information and data from the Internet and published company documents were collected and reviewed. Documents such as annual and interim reports, responsibility reports, and financial reviews were used during the interviews. In the analysis, we highlighted any data that described different youth activities as well as the reasons for collaborative actions with young people. The experienced informants gave us a deep understanding of the researched companies' sense of their social responsibility for local youth, and the thorough and informative interview sessions led to wider discussions concerning the cooperatives' and listed companies' activities in society.

4. Results and Discussion

This section presents the study's empirical findings. First, the forms of youth activities and reasons behind the companies' CSR practices are outlined. This section then discusses the companies' values and their connection to social responsibility as well as the role of youth in each company's CSR strategy and stakeholder network.

4.1 The forms of youth activities

The different forms of the companies' youth activities were grouped into three categories: economic, sports and culture, and philanthropy. All the companies collaborated with schools, educational institutions, sports clubs, and local or national associations. In the following sections, we present the major forms of youth actions in each category and discuss the differences between the cooperatives' and listed companies' youth activities.

4.1.1 Economic youth activities

All the researched companies organized summer jobs, work training, pupils' work experience (PWE) periods, and permanent jobs for young people. However, cooperatives are the biggest employers for summer workers and trainees in Finland, recruiting over 13,000 young people in 2013. Consequently, regional cooperatives take outstanding responsibility for youth employment. Their diversified business portfolios, which range

from retail stores to service stations, give local cooperative stores the ability to hire a large number of young people (Neilimo, 2005).

In this case study, the cooperative bank, the cooperative store, the mutual insurance company, and the local listed retailer decided to address the youth unemployment problem in their local operational areas. In particular, the companies' hometown had about 500 marginalized young people. The cooperative bank made an extra investment by organizing summer jobs for 50 young people aged 15–17. This action supports the argument that cooperatives are long-lasting, stable actors that are prepared to adapt their operations to changes in society and the operational environment (Uski, Jussila, & Kovanen, 2007). Likewise, the local listed retailer strongly enhanced its employment in reaction to the region's difficult economic situation by organizing a visible recruitment campaign for young people.

The local storekeeper explained,

We have hired 50% more summer workers than the previous summer (30 young people). Some of them worked only one month, just to get acquainted with work and the trade branch as a career and to earn some pocket money. (Local listed retailer)

In earlier years, customer-owned cooperatives played a remarkable role in supporting the community financially. In many cases, the cooperatives participated in societal actions, such as environmental work and donating to the local community (Laurinkari, 2004). Today, cooperatives do not give money to the community; instead, they organize employment campaigns for young people with local associations and other partners. As the cooperative bank manager explained,

We were really happy and surprised by the success of the summer job project, and we will certainly continue this project next summer. It is part of our values to take responsibility for young people, and I believe it was also good PR for our bank. (Cooperative bank)

Overall, the interviews indicated that all the companies—both cooperative and listed—wanted to give young people the opportunity to become acquainted with work life and careers in different business areas as well as the opportunity to secure a permanent job. These actions can help young people avoid marginalization and demonstrate true

CSR. From an educational perspective, the companies' youth collaboration activities promoted citizenship education, the development of social skills, and the strengthening of self-confidence. Moreover, both groups rewarded young students with scholarships. For example, the cooperative store established a foundation for students 20 years ago.

4.1.2 Sports and cultural activities

With respect to sports and cultural activities, both the cooperative store and the cooperative bank sponsored sports activities; in particular, they enabled hundreds of children to participate in the local football league and track and field competitions. In accordance with the cooperative value of democracy, the sports activities were open to everybody, not just to member-owners' children. As the cooperative bank manager explained,

We want to give children the spark for moving, that is what we take responsibility for. This (the big traditional Hippo-competition for 400 children) is a completely unselfish activity, perhaps sometimes too unselfish, I think. Every willing child can participate – we do not ask where he or she is from. (Cooperative bank)

According to Smith and Westerbeek (2007), “sport, more than any other potential vehicle, contains qualities that make it a powerful force in effecting positive social contributions.” Corporations can positively contribute to communities by supporting sports activities with financial or other resources.

With respect to culture, there were significant differences in the local cultural activities of the researched companies. For instance, the cooperative store and the cooperative bank organized cultural events for the whole community and cultural clubs for their personnel. In contrast, the listed companies focused primarily on supporting large national sports and cultural campaigns and exerted only minor effort into local sports activities. These findings support the notion that cooperatives are tightly linked to their surrounding communities. They have a mission to ensure the sustainable development of the social, economic, and cultural issues in their own operational environment (The Cooperative Delegation, 2005). As the cooperative bank manager explained, participation in cultural activities is a natural and traditional issue for the bank, adding,

the local nature of operations obligates the bank to take care of the people of the community and support them also in their hobbies. (Cooperative bank)

These cultural activities, together with the youth collaboration activities, are part of the cooperative bank's strategy discussions. For a stakeholder-based enterprise, investing in local youth signifies taking social responsibility while simultaneously developing social capital. As Tuominen (2003) argues, cooperatives invest according to their strategic CSR toward regional wellbeing because caretaking is part of the cooperative model. On this note, the managing director of the cooperative bank stated,

In our management board, we regularly discuss social responsibility. The members of the board are local people; thus, they closely follow the investment in the young generation. (Cooperative bank)

4.1.3 Philanthropy

Turning to philanthropy, according to Jussila (2007) and Laurinkari (2004), cooperative stores and banks have always been good taxpayers and have financially supported their communities. In this case study, the customer-owned cooperatives directed part of their profits toward local sports and cultural activities. This is a kind of philanthropy: The companies did not exactly search for visibility or business benefits; instead, they wanted to sponsor projects that brought joy and pleasure to as many local people as possible. One example of such a project is the international "Children's Singing City" festival sponsored by the cooperative store. All the researched companies also demonstrated philanthropy by donating Christmas money to hospitals and providing aid to the unemployed and environmental projects.

Some researchers see philanthropy as a means of utilitarianism (Shaw, 2007; Shaw & Post, 1993). However, Schwartz and Carroll (2003) have argued that philanthropic activities are simply examples of ethically motivated activities. For instance, cooperatives typically support various forms of youth activities but rarely advertise them. As the managing director of the cooperative store stated,

The youth collaboration is so deep in all our operations that we do not even remember to talk about it as a separate part of everyday routines. When we look back,

perhaps our history will speak for itself? But maybe this is not a modern way to think.
(Cooperative store)

4.2 Reasons for youth collaboration

In terms of the reasons behind the companies' involvement with youth, all the companies highlighted their concern for the younger generation's wellbeing and employment. In particular, the cooperative store, the cooperative bank, the mutual insurance company, and the local retailer emphasized their responsibility toward the local community and the local people. In contrast, the regional offices of the listed bank and the listed insurance company stressed social responsibility in general.

In cooperatives, youth collaboration is based on the ownership structure and locality. Cooperatives enhance local development because local people own them. They have many different stakeholders. Accordingly, cooperatives prosper when the local community prospers. For the local cooperative store customer satisfaction and a good relationship with the surrounding community were important. Thus, their charity and sponsorship activities were strictly directed toward local purposes. In addition to maintaining a good company reputation, the target was to attract new customers, satisfy the needs of present customers, and maintain a good workforce. However, the local listed retailer expressed similar concerns and participated in similar activities, thereby complicating the cooperative – listed dichotomy.

Locality is defined differently across company types. For cooperatives, locality means the whole business entity: business, ownership, employees, customers, and decision-making. It also means that local customers own the cooperative (Inkinen & Karjalainen, 2012; Troberg, 2014). For listed companies, locality primarily refers to the location of their sub-office operations. The owners are scattered across many cities and countries. However, for the listed store in this case study, locality meant local products, local customers' needs, local employees, local decision-making, and local sponsorships. Thus, the ideology of the local retailer was closer to that of the cooperatives'.

Because of the strong link between cooperatives and their communities, it is in the interest of local cooperatives to enhance their operational environment. As a local company, a cooperative knows the needs of its members and is capable of reacting to

them quickly. Furthermore, the cooperative ownership structure, with its large number of local customer owners and value base, enhances cooperatives' CSR actions. These actions, along with networking with different actors, increase the social capital in both the cooperative and the community (Troberg, 2014).

In this case study, the cooperative bank, the cooperative store, the mutual insurance company, and the local retailer all identified their main driving force as taking responsibility for the surrounding community as a whole. This meant taking responsibility for local people, including families, young people, customers, employees, and business associates. On this note, the managing director of the cooperative store stated,

The basic idea of our operations is the intense collaboration with all the families, all the people in this area. (Cooperative store)

Similarly, the local cooperative bank manager stressed the idea of locality, stating,

It is the locality that obligates us to take care of our people. It belongs to the cooperative idea. (Cooperative bank)

Taking responsibility for the surrounding society and local customers has always been part of the idea of cooperative business. Accordingly, taking long-term responsibility for local youth is also typical of cooperatives. In this case, both the cooperative store and the mutual insurance company had been caring for the younger generation since their activities started. The mutual insurance company representative supported this notion, explaining,

The background of our responsibility for youth lies in the history of the cooperative movement and in the philosophy that the better the people and community are doing, the deeper we are involved. We breathe the same air in youth collaboration. (Mutual insurance company)

The mutual insurance company claimed it had been taking care of local youth since 1867, when the company was established. Thus, the younger generation has always been part of the company's stakeholders. The main focus of this company's operations was locality and citizens' safety.

Furthermore, the mutual insurance company indicated a desire, for its part, to help young people in their vocational plans. On this note, the representative stated,

Long-term commitment is evident also in regard to the responsibility for youth. We try to build the career path for young people from trainee to insurance officer. (Mutual insurance company)

However, the motive behind youth collaboration is not only to hire “helping hands” but also to give young people a chance to become acquainted with working life and the branch while earning some money. For instance, the local listed retailer considered young people as both customers and its future workforce; thus, the store’s motive was mainly business oriented. According to the storekeeper of the local listed retailer,

The motive for youth collaboration in this company is twofold: First, in the future, young people will be our customers, and secondly, they will be the employees of the company. Half of the personnel today are previous trainees. I do not deny the business thinking behind our responsibility for the youth, but it must stem from the heart and must have a clear meaning. When I am visiting the local schools talking about sales as a profession, at the same time I am marketing my store, of course. It is positive marketing – if somebody denies it, he/she is wrong. (Local listed retailer)

As with this local listed retailer, the local cooperatives participated in regular collaboration and different projects with local educational institutions, such as schools, vocational colleges, and universities of applied sciences as well as youth associations. In particular, the local cooperative bank had been collaborating with schools since the beginning of the 1900s, when the cashiers with savings function started in local cooperative retail shops. The bank trained young people to save money. As the bank manager explained,

It was a kind of early economic education, I can say. Nowadays, it is probably called education for citizenship. In my childhood, the representatives from the local bank used to visit our school to talk about saving money. Today, we are continuing the tradition by organizing courses about finance and household matters for young people. (Cooperative bank)

Because of this long history of taking responsibility for local youth and the cooperative education principle, an educational aspect has been embedded in the cooperatives' CSR activities. Through their collaboration with educational institutions, these companies have become involved in the development of young people's social skills and in education for citizenship (McGivney, 1999). Many cooperatives provide education and training according to the cooperative principles, not only for their members and employees but also for their other stakeholders (Cooperative principle 5.). They also inform the general public, particularly young people and opinion leaders, about the nature and benefits of cooperation (International Co-operative Alliance, 2013).

Overall, the main reasons for the cooperatives taking responsibility for local youth were linked to the local ownership structure and cooperative values and principles such as responsibility taking and long-term commitment, which are features of stakeholder-based companies (Lähdesmäki, 2012). In comparison, the reasons behind the listed companies' responsibility actions were mainly related to the future workforce, customership and willingness to help young people with their vocational plans. The reasons for youth collaboration are described in Table B1.

4. 3 Companies' values and responsibility for local youth

All the companies had expressed their company values in their CSR actions and CSR reports.

Figure 1 presents the companies' major values.

Company	Values
1. Cooperative store	We exist for the customer. We take responsibility for people and the environment. We constantly renew our operations. We operate profitability.
2. Listed store	We exceed our customers' expectations. We are the best operator in the trading sector. We create a good working community. We bear our corporate responsibility.
3. Cooperative bank	People-first approach Prospering together Responsibility
4. Listed bank	Great customer experiences It's all about people Running our business responsibly
5. Mutual insurance company	Success through cooperation Entrepreneurship in operations Promoting the benefit of owner-customers
6. Listed insurance company	Easy to contact Reliable Committed Renewable

Fig.1 Participating companies' values.

As a number of researchers (e.g., MacPherson, 1995; Nilsson, 1996; Tuominen et al., 2008) have pointed out, social responsibility has been an essential part of the cooperative philosophy since its beginning and is put into practice through the values and principles of cooperation. A company's corporate social performance is based on company values. Accordingly, cooperatives' values and principles differ in many ways from those of investor-owned companies. As Figure 1 demonstrates, in this case, the listed companies

emphasized the importance of customers and doing business, whereas the cooperatives demonstrated a broader value base typical of a stakeholder-based company. In particular, the cooperatives emphasized taking responsibility for the local community, the importance of customer-ownership, and keen collaboration with different stakeholders. As Tuominen (2013) has argued, care taking and ethics are part of the cooperative business model.

However, the values of the listed mother companies' seem to be removed from those of their local units. The values were either too general or merely the headquarters' guidelines for the company units (Morand & Rayman-Bacchuss, 2006, p. 261). In particular, the storekeeper of the local listed retail store explained,

I am not interested in what is happening nationally, because I have no influence over that. I am only interested in what is happening here in our operational area. We, as storekeepers, here in the region have the best possible knowledge about circumstances. Surely the values were sometimes made in the Headquarters in Katajanokka, but we, storekeepers, put them into practice here. (Local listed retailer)

The CSR programs in listed companies are often planned at the global or national level. The mother companies' responsibility actions have alienated them from the local level and local units; consequently, these programs no longer take into account the needs and hopes of the local community (Shaw, 2007, pp. 11, 16).

In contrast, cooperative values and principles are not compulsory; cooperatives can follow and modify these principles according to their own needs and circumstances. The main purpose of the values and principles is to form a joint ethical basis for cooperatives (Skurnik, 2002). They are strong assets, but only when people can see them in the cooperatives' everyday actions (Jussila, 2007, p. 165; Jussila et al., 2007; Tuominen et al., 2013). The interviews indicated that the local cooperatives had modified the cooperative values according to the needs of local customers and other stakeholders. For instance, the local cooperative bank emphasized its "people first" value, whereas the cooperative store identified a responsibility toward both people and the environment.

Furthermore, the mutual insurance company highlighted its focus on the safety of the community. The representative of the mutual insurance company also explained what the mutuality principle meant in terms of CSR and company values:

The mutual cooperation idea must be crystal clear. It is so that we only bow in one direction: towards our owner-customers. There is no third party. We have always taken care of the youth. The company started in 1867, and since then, the concern for the young generation has been part of our business strategy... values can be seen in our long-term decision-making. We are discussing the future of our business 5–7 years ahead. (Mutual insurance company)

Overall, the cooperatives clearly acknowledged the significant impact of cooperative values on their choices and decisions concerning local youth. In particular, cooperative values were evident in their promotion of culture and events and competitions for children that were open to all children, regardless of whether their families were member-owners. In contrast, the listed companies' values were designed to be used globally and concentrated mainly on business, customers, and personnel.

4.4 The role of youth in the companies' CSR strategy and stakeholder networks

In general, the companies argued that taking responsibility for local youth belongs to CSR. Every company mentioned the younger generation in their responsibility reports. Although some CSR reports did not clearly identify youth as actors in the stakeholder network, the link was obvious in the interviews. In the cooperatives, the younger generation was part of the stakeholder network. Accordingly they acknowledged their responsibility toward the long-term development of the community, including the future younger generation. In particular, the director of the cooperative bank explained,

In our strategy meetings, we seldom discuss young people in detail, but in discussions concerning our stakeholder network, the young generation is self-evidently one of the main topics. For instance, the youth employment project was highly appreciated by board members. (Cooperative bank)

The differences between the two types of enterprises primarily resulted from the different ownership and stakeholder structures. Cooperatives are stakeholder-based enterprises that take broad responsibility for local stakeholders. In contrast, listed companies aim to maximize their shareholders' benefits; they are often global companies that do not pay specific attention to local societies.

4.5 Main findings

As follows we have summarized the main findings of the study.

- Different ownership and stakeholder structures influence toward youth.
- There were differences in the forms of youth activities, the cooperatives supported local sports and culture with a remarkable amount of effort and money. In comparison, the listed companies focused primarily on big collaboration projects with national sports and cultural institutions and associations. Both cooperatives and listed companies participate in philanthropy and sponsorships.
- Different reasons for youth collaboration; the listed companies look at the young people as customers and the future workforce whereas the cooperatives' youth collaboration is based on long-term commitment to the well-being of all stakeholders in the local community, the cooperative values of encouraging collaboration with stakeholders, and their long history of collaboration. Commitment is embedded in the cooperative principle of caring for stakeholders in the surrounding society to ensure the sustainable development of a community's economic, social, and cultural issues. Overall, the researched cooperatives demonstrated the typical features of stakeholder-based companies.
- Both cooperatives and listed companies mention the younger generation in their responsibility reports and argue that youth collaboration belongs to CSR. However, only the cooperatives and the mutual insurance company included the younger generation in their stakeholder networks and strategy discussions.
- The values of the listed companies are determined at the national or global level and the cooperatives' values reflect a responsibility toward local stakeholders. The listed companies emphasize customers and doing business, whereas the cooperatives stressed both the enhancement of the local community and doing business. Their values reflected a responsibility toward several different local stakeholders and formed a strong, historical foundation for local youth activities.

- Different understanding of locality; cooperatives operate locally; their customer-owners are local people, and decisions are made locally, whereas for the listed companies, locality refers to the sub-office's operation location. Local decision-making authority is limited. However, in this case, local listed storekeeper has a significant impact on the local community because of the business structure of the group.

5. Conclusions

This article assessed companies' responsibility toward young people from the perspective of CSR. Cooperatives and listed companies operating in the same region in Finland were compared to identify possible differences regarding CSR between the company types linked to different ownership and stakeholder structures.

The study contributes theoretically to the CSR literature by demonstrating that different ownership structures have different effects on companies' responsibility actions towards young people. This has not been indicated earlier. There are only few studies such as the studies of Schwartz and Carroll (2003) and Carroll (1991) which relate to companies' responsibility towards young people. Carroll (1991) argued that it is important to provide assistance to private and public educational institutions. According to him this is one of the ethical and philanthropic components of CSR. He also pressed managers and employees to participate in voluntary and charitable activities within their local communities.

Our study indicated that, in particular, the cooperatives' stakeholder structure informs an extensive responsibility toward local stakeholders. Local stakeholders are the owners of co-operative enterprises. Therefore, it is in the great interest of the cooperatives to enhance the well-being of the local community and to ensure the economic success of the cooperatives.

There were similarities in the companies' overall responsibility actions and concern for the employment and wellbeing of young people, as well as the educational aspect of youth collaboration activities; however, the forms of and motives for youth collaboration highlighted significant differences. Many of these differences resulted from the companies' different ownership structures and values. In particular, the enhancement of the local community, including the younger generation, was important to the locally owned cooperatives and the local listed retailer. In line with Uimonen's (2006) findings, our study found that cooperatives and mutual insurance companies carry more social responsibility in their local operating areas than listed companies do because of their more extensive local ownership and stakeholder structures. Membership-based enterprises such as cooperatives have a long tradition of combining profitability with social responsibility (European Commission, 2002, p. 11; Uimonen, 2006).

The study also contributes to cooperative literature by showing that the cooperative ownership structure and value base enhance cooperatives' social responsibility actions and increase the social capital of cooperatives and the community. Cooperative enterprises take large responsibility for young people and include them in their stakeholder network.

The study contributes to previous research on customer-owned co-operatives (e.g. Spear, 2000; Tuominen, 2012; Jussila et al., 2008, Tuominen, 2014) by demonstrating that co-operatives invest more than investor-owned firms in responsibility taking of local youth. According to Tuominen et al. (2013), social capital may help consumer cooperatives achieve a sustained competitive advantage by providing resources for managing institutional dependencies and customer relations. In particular, cooperatives are able to react to regional demands and influence civic opinion (Tuominen, Tuominen, Tuominen, & Jussila, 2013).

Despite the relatively limited data in this study, we found significant differences as well as reasons for these differences between cooperatives' and listed companies' CSR toward young people from the stakeholder perspective. The findings of this comparative case study cannot be generalized to all cooperatives and listed companies. Accordingly, a survey of international data on cooperatives' and listed companies' youth collaboration

would be worthwhile and would provide more detailed comparable data. In addition, based on our findings, we propose conducting further investigations into cooperatives' CSR in relation to the younger generation's marginalization, which is a topical global concern.

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APPENDICES

Appendix A1

Data of participants

Company	Business area	Established	Employees total/local	Customers/customer-owners	Turnover
Company 1. Cooperative	Retailing	1901	9477/1600	customer-owners 60800	461 million €
Company 2. Listed company	Retailing	1940	45000/150	2000 shops 44554 shareholders	12 million €
Company 3. Cooperative	Bank	2013	170	customers 85 000 customer-owners 40000	589 million €
Company 4. Listed company	Public bank	2000/1862	29200/34	11 million	662 million € (result)
Company 5. Mutual cooperative	Mutual Insurance	2013 (history from 1867)	4000/80	owner-customers 1,5 mill	44 million €
Company 6. Listed	Insurance	1999	6200/800 area	3,6 million	858 Mill € (result)

Appendix B1

Reasons for youth collaborative actions

Company 1. Cooperative store	Company 2. Local listed retailer
Locality	Locality
Long history and tradition	Young people are our customers & workers in the future
Responsibility for the employment of young people	Responsibility for the whole family as customers

Responsibility for the local people in their everyday life	Responsibility for the marginalisation of young people
Responsibility for the marginalisation of young people	We need good workers all the time
To give better future for young people	
Values are the fundamental basement	
Company 3. Cooperative bank	Company 4 Listed bank
History and tradition, long term activity	Take care of financial issues of the whole family
Locality	Corporate social responsibility
This means real social responsibility	Give economy information for young people
Youth means continuity	To hire employees
Company 5. Mutual insurance company	Company 6. Listed insurance company
Locality	We take care of the safety of the families
Young people out of the streets	Safe roads to school for children
Young people are the decision makers of the future	Most important group for us are children and young people
Future customers	
Helping hands in rush hours	