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## **Business Ethics and Corporate Social Responsibility – Is there a dividing line?**

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### **Abstract**

There is growing research in all areas of ethics and CSR that govern the activities of a firm and the value systems that underlie their business activities. In our paper we have explored the concepts of Business Ethics and Corporate Social Responsibility with a perspective that meaningfully CSR should be seen in the context of an overall paradigm of Business Ethics. We have studied CSR through the framework of the stakeholder theory of the firm and posit that CSR as practiced today is a subset of Business Ethics with other dimensions of an overall ethics framework still uncovered.

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*Keywords:* CSR; Business Ethics; stakeholders

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### **1. Introduction**

Business Ethics covers the areas of moral principles and decision making, governance issues and codes of conduct for a business. Beverungen and Case (2011) argue that “ We might find that ethics in business involves a basic dislocation relating to phenomenal experiences arising when things are out of place” (Beverungen and Case, 2011

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pp229).

When identifying practices that reflect business ethics, we find ourselves in the territory of morality and a definition of what constitutes morality. Business actions will then be judged by not that which is efficient or effective but by that which is “morally defensible” (Wozniak 2011 pp 304). We understand that business ethics as a concept is mutating, changing in the context of new technologies, new ways of resource mobilisation and utilisation, evolving societal practices and growing towards a perpetually connected global business network. Growing universal awareness of the finiteness of natural resources, the growing wealth divide, and the pervasive presence of businesses in the individual citizen's life through technologies such as big data and cloud computing, bring forth business ethics to the forefront of the conversation on societal norms.

However, is it easy to identify the business ethics as a set of norms practiced by a firm? Is it an amorphous concept difficult to codify or is it a translatable theory with the ability to be taught as a discipline in business schools? (Beverungen and Case 2011). If the norms are followed to ensure legal compliance, will it in reality reflect the day to day practices followed by the firm? (Painter-Morland 2010).

In our paper, we aim to explore Corporate Social Responsibility (CSR) in the context of business ethics. The paper studies CSR as a concept and also as a set of actions embedded in the ethicality of the business. Our paper draws inspiration from the interpretation of Freeman's (1984) normative stakeholder theory as cited in Parmar et al (2010) and the concept that organisations are “embedded” in the social and biological environment around them (Bjerregaard and Luring 2013 pp134). Business organisations are an integral part of the social, economic and environmental systems around them. Therefore, their activities, structure and processes need to take responsibility for the impact they have on stakeholders and on the society which supports their existence. It is not sufficient to define CSR as limited to business efforts that reach out to people or other aspects of the environment as beneficiaries defined by the company. The fall out effects that a company has on the wider community, today and tomorrow need to be incorporated in CSR sensitization for ethics and CSR to be treated interchangeably.

### *1.1. CSR in the context of Business Ethics*

The normative stakeholder theory in CSR which draws its philosophy from Ethics, affirms that business corporations are “morally” responsible to look after the concerns of a larger group of stake holders which could include owners, customers, vendors, employees and community rather than its stockholders i.e. the owners of the business alone (Rodin 2005 pp561). The concepts of business ethics and social responsibility have distinct identities. Yet, they are often used to refer to the same argument or code. The term business ethics is supposed to be “a combination of two very familiar words, namely business and ethics” (Dimitriades 2007 pp1).

Entrepreneurs may come close to the edge of, or cross over conventional norms of morality, in the pursuit of

Schumpeterian 'creative destruction', chasing a goal that could be a “version of ‘the end justifies the means’” (Fuller 2013 pp122). CSR is then considered to be a fee charged on the returns derived from the wrongs committed by entrepreneurship to pay for some of the rights. Thus “the revenues collected by taxes associated with sin and exploitation are often earmarked for restoring health and the environment, if not offering outright incentives for the manufacture of more salutary products” (Fuller 2013 pp123).

Freeman (1984, as cited in Parmar et al 2010) refers to a definition of a stakeholder from an internal memo from the Stanford Research Institute in 1963. The memo defines stakeholders as “those groups without whose support the organisation would cease to exist” (Fontaine, Harmaan & Schmidt 2006). The concept of an organisation as an entity that is merely a creator and “converter” of resources through its existing relationships with vendors, employees and customers does not hold valid in understanding of the universe as a large eco system. The organisation as a legal entity and as a collective of individuals is seen as part of a larger context of living systems (Freeman 1984 as cited in Parmar et al 2010).

One of the main basis of the normative stakeholder theory is the concept that an organisation's internal processes affects its identified stakeholders and must be based on moral philosophy and ethics. All decision making has to take into account the impact on all its stake holders and must have moral worthiness of its own outside of the firm's financial profits (Donaldson and Preston 1995 as cited in Parmar et al 2010).

### *1.2. Current Relevance of CSR*

CSR has been part of ethical and responsible business practices for long. However, the concept has gained added traction in the wake of the globalised nature of the economic environment today ( Jamail & Mirshak 2007). CSR operates on the principle that corporates are obliged to meet their responsibilities to a larger array of stakeholders than its shareholders. Corporate Social Responsibility should not be an add on policy by a company, but be integrated into its governance structure and strategy. Goel et al (2013) cites the global accounting and consulting firm major Grant Thornton's report based on data collected in 2010 and early 2011, that CSR activities across the world have increased dramatically in recent years as “businesses realize their value not only commercially, but also in terms of boosting employee value, attracting staff and cutting costs ( Goel, Sanghvi, Dahiya 2013).

CSR has also been defined through the perspective of religion. Suthisak Kraisornsuthasinee states “Corporate social responsibility (CSR), as a concept, addresses that profitability from business for some may come at the expense of others. Such a causal relationship could be grounded on the relativistic view of dependent origination and the law of conditionality” ( Kraisornsuthasinee 2012 Pp191).

Jamail and Mirshak (2007) state , “*Heightened interest in CSR in recent years has stemmed from the advent of globalization and international trade, which have reflected in increased business complexity and new demands*

*for enhanced transparency and corporate citizenship. Moreover, while governments have traditionally assumed sole responsibility for the improvement of the living conditions of the population, society's needs have exceeded the capabilities of governments to fulfil them. In this context, the spotlight is increasingly turning to focus on the role of business in society and progressive companies are seeking to differentiate themselves through engagement in CSR. The findings suggest the lack of a systematic, focused, and institutionalized approach to CSR and that the understanding and practice of CSR in Lebanon are still grounded in the context of philanthropic action" (Jamail & Mirshak 2007 pp 243).*

The felt need for Business Ethics in the form of CSR has become so pervasive that even in the traditional and what is perceived as an anti-environmental sector such as the fossil fuel industry, in a paper written by staff at the International Petroleum Industry Environmental Conservation Association (IPIECA), the authors affirm the need for a "good human rights policy and practice" (Owen and Sykes 2009 pp 131). The concept is now gaining importance in the communities in which the industry operates, for fostering the global credibility of the oil and gas companies and also to help them to continue to exist and engage in business. (Owens & Sykes 2009).

In India, recognising the concerns of the ever increasing divide between the vast majority of the masses and the increasingly powerful and endowed corporations, the government has today legislated CSR as mandatory with provisions for the corporations to report the reasons, in the event of non compliance. The mandatory limits have been defined by an amendment to the Companies Bill 2011 that was passed in the Lok Sabha in December 2012. Public sector companies and private companies earning over Rs.5 crores in net profit must spend a minimum of two percentage of their profits on CSR or report the reasons for their failure to do so (Goel, Sanghvi, Dahiya 2013).

Bigger corporates have the wherewithal to invest in the local communities they are engaged in and hence, can initiate and support the development of these communities who are increasingly being recognised as stakeholders in the corporates activities. (Russo & Perrini 2010). The Small and Medium Enterprise sector (SME) however, have a more direct connection with the local community. The accessibility of SMEs to the local community possibly makes it difficult for them to violate ethical expectations. They benefit from being recognised as an embedded part of the community in which they do business, and therefore they have to work to improve their reputation, trust, legitimacy, and consensus within and among citizens (Vyakarnam et al., 1997, Russo & Perrini 2010). The accountability for the SMEs appears to be ensured by the immediate stake holder and community. It is in case of the big corporate that CSR can provide a beautiful curtain to cover business ethics, or its absence.

### *1.3. Do good CSR practices equate with ethics?*

However, would compliance with all the norms and regulations of CSR practice necessarily mean that the

business entity is also following sound business ethics practices? Are the activities of the firm in the context of CSR and business ethics necessarily correlated? There are leading examples of companies that complied with CSR and governance norms on the face of it, but were they also ethical? Mallen Baker, a CSR specialist states “CSR is no longer defined—if it ever really was—by the process of how much money a business gives away, but by how that business makes its money in the first place.”<sup>†</sup>

The scam led collapse of the famed energy major Enron in 2001, a major proponent of CSR, was a wakeup call to observers of the CSR process to look deeper into corporate claims of CSR and the firm's compliance with legal processes, in reality. The company which grew to be the United States America's seventh largest company in just in 15 years, was benchmarked as the new success story which was later exposed as a false narrative. Enron's financial statements indicating profitability were proved to be false with the company's doctored accounts concealing overwhelming debts that toppled the company over into a massive collapse<sup>‡</sup>.

Enron's debacle deepened the belief among communities that big corporations' goals for success may be at cross purposes with that of the communities<sup>§</sup>. In Enron's social and environmental report which listed its efforts in the areas of CSR including environmental impact, CEO Kenneth Lay , detailed the company's vision and values as mutual respect, integrity and excellence<sup>\*\*</sup>. Masterresource.org<sup>††</sup> website cites Bradley(2009) while referring to Enron's last Environmental, Health, and Safety Management Conference in late 2001 that “Enron's Corporate Social Responsibility (CSR) task force listed its ‘Accomplishments to Date’, as:

- Secured board oversight of social/environmental performance
- Expressed support for Universal Declaration of Human Rights
- Completed corporate responsibility task force
- Developed and pilot-tested human rights audit
- Developed security and human rights guidelines
- Established formal partnerships with WBCSD [World Business Council on Sustainable Development], IBLF [International Business Leaders Forum], and CI [Conservation International]
- Identified language to strengthen code of ethics
- Responding to stakeholder concerns on an ongoing basis”

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<sup>†</sup> <http://www.livemint.com/Opinion/XGqcWX3joEdciKcoD3c4TJ/Lessons-from-Satyam.html>

<sup>‡</sup> <http://www.mallenbaker.net/csr/CSRfiles/enron.html>

<sup>§</sup><http://www.masterresource.org/2011/12/remembering-green-enron-part-ii-corporate-social-responsibility/>  
<http://www.corporatewatch.org.uk/?lid=2682>

<sup>\*\*</sup> <http://www.mallenbaker.net/csr/CSRfiles/enron.html>

<sup>††</sup><http://www.masterresource.org/2011/12/remembering-green-enron-part-ii-corporate-social-responsibility/>

The irony of these claims in the light of what transpired in the days to come is shocking to say the least. Corporate giants such as Enron and Satyam turn up as rude shocks when the scams are unearthed overnight. No prior tell tale signs of unethical practices are visible till the ‘house of cards’ collapses.

India's ‘Enron’<sup>††</sup>, Satyam's CSR efforts were lauded universally. The company that collapsed due to its management's defrauding the company and its stock holders financially<sup>§§</sup> received many awards including the Golden Peacock Global Award for Excellence in Corporate Governance, the Citizenship Partner of the Year Award 2007 from Microsoft, Corporate Social Responsibility from Business World, Forbes' Top Asian Company, was listed among the top 13 Best-Managed Companies in India by Business Today, and was declared one among the 100 Leading Pioneering Technology Companies by the World Economic Forum<sup>\*\*\*</sup>. These awards belied the reality behind the probity of the company's conduct including falsification of accounts and showing large cash and fixed deposit balances in their balance sheets when the company in reality had no such balances<sup>†††</sup>. The financial fraud included overstating the company's cash balances by over 1 billion dollars, overstating of employee numbers by over 13,000 and withdrawal of the ghost employee salaries by the firm's founders, inflating revenues by falsifying invoices and forging of the company's bank fixed deposit receipts<sup>†††, §§§</sup>.

The iconic company Apple and other smartphone manufacturers seem to apply old world industrial norms for its supply chain processes<sup>\*\*\*\*, ††††</sup>. The ongoing scam of the National Stock Exchange Limited (NSE) in India highlights the need for inbuilt mechanisms for rewarding corporate governance and punishing those violating these norms<sup>††††</sup>.

If companies such as Satyam and Enron and more recently NSEL, cutting edge technology companies, who have been leaders in their industry sectors and in the forefront on CSR activities, have failed in their ethical norms

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<sup>††</sup> <http://www.nbcnews.com/id/28539007/#.Uke3xSdY4xw>

<sup>§§</sup> <http://www.indianexpress.com/fullcoverage/satyam-scam/187/>

<sup>\*\*\*</sup> <http://infochangeindia.org/corporate-responsibility/analysis/satyam-and-the-truth-about-csr.html>

<sup>†††</sup> <http://www.livemint.com/Companies/mWrIvxWkfQqIKjv10BjnBK/The-three-phases-of-the-Satyam-scam.html>

<sup>†††</sup> <http://timesofindia.indiatimes.com/business/india-business/Satyam-fudged-FDs-has-40000-employees-Public-prosecutor/articleshow/4015830.cms?>

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<sup>§§§</sup> <http://www.whistleblower.org/program-areas/international-reform/world-bank/satyam-scandal>

<sup>\*\*\*\*</sup> <http://www.monbiot.com/2013/09/23/apple-turnover/>

<sup>††††</sup> <http://www.theguardian.com/commentisfree/2013/mar/11/search-smartphone-soaked-blood>

<sup>††††</sup> <http://capitalmind.in/2013/09/nse-the-5500-crore-scam-no-one-wants-to-deal-with/>

deeply, would there be a better process to identify the ethical embeddedness in the actions of corporates? At the same time, mishaps and disasters such as these galvanise the community's attempts to find more effective tools to relate CSR to the business ethicality of the firm. Movements such as the International Right to Know Campaign and the CORE Coalition in the UK, who campaign for enforceable rules that the corporates must follow, as opposed to good faith that the corporate are meeting volunteer guidelines, become important<sup>§§§§</sup>. The Organisation for Economic Co-operation and Development's guide book, 'OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas' tries to codify processes that ensure ethical procurement of raw materials especially as many of these materials are sourced from conflict areas<sup>\*\*\*\*\*</sup>.

## 2. Our posit:

Viewing CSR through Freeman's (as cited in Parmar et al 2010) normative stakeholder theory, we propose that CSR is a subset of business ethics. Freeman et al (2004) state "Stakeholder theory begins with the assumption that values are necessarily and explicitly a part of doing business" (Freeman et al 2004). Corporate social responsibility is limited in its definition of the mandate and responsibilities of the business towards its identified stake holders. The rights of a legal entity enjoyed by the firm, carries with it duties and obligations to the environment of which it is a subset. These duties must be part of the norms and code of conduct and be made part of institutional design (Singer 2013). The resource pool and the environment that a business operates in, have a stake in its operations. The business has duties and reciprocity towards that environment for a continued sustainable existence for itself and the environment. Stakeholder theory involves looking at the organisational systems and process design as a whole (Freeman 1984 as cited in Parmar et al 2010).

In this context, CSR practice will not be sufficient. CSR becomes mere recognition of these duties and the implicit relationship between the business and the environment that facilitates its existence. Economic criteria as calculated by financial accounting standards cannot alone be the basis of the relationship between the firm and its stake holders that includes the environmental ecosystem. A more dynamic and inclusive approach that surpasses the monetary valuation of the firms activities is required. Fulfilling the ethical norms would need to be the framework within which the firm pursues profits.

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<sup>§§§§</sup><http://www.corporatewatch.org.uk/?lid=2682>

<sup>\*\*\*\*\*</sup>[http://www.oecd-ilibrary.org/governance/oecd-due-diligence-guidance-for-responsible-supply-chains-of-minerals-from-conflict-affected-and-high-risk-areas\\_9789264185050-en](http://www.oecd-ilibrary.org/governance/oecd-due-diligence-guidance-for-responsible-supply-chains-of-minerals-from-conflict-affected-and-high-risk-areas_9789264185050-en)

### 2.1. Identifying indicators for CSR and Business Ethics

In an attempt to understand the process of identifying and monitoring the ethicality of organisational processes and the relationship to its CSR activities, we have identified a survey report 'CR's 100 Best Corporate Citizens 2013', by a leading magazine in the CSR space, the Corporate Responsibility (CR) magazine, for studying and classifying the prevailing markers for CSR and business ethics.

The CR magazine published by the Corporate Responsibility Officers Association (CROA), generates content and covers corporate social responsibility with case studies, study of best practices, and by monitoring trends in the core areas of CSR. Since 2009, the CR Magazine, CROA and NYSE Euronext conduct an annual survey on the state of practice in corporate responsibility (CR) among companies around the world. As per their website, in 2010, the CR Magazine, the CROA and NYSE Euronext together developed a “data instrument” to collect a “baseline data set” (CR Magazine 2011). The survey group sent surveys to every firm traded on the NYSE Euronext Indices and the database of the CR Magazine as per their December 2011 report†††††.

The magazine has identified the areas of “a) governance, risk, compliance, b) environmental sustainability c) corporate social responsibility, d) philanthropy, and e) workforce/diversity” as their focus areas for monitoring a corporate's engagement with CSR practices and compliance with mandatory regulations in this area (CR magazine 2011). Their CR magazine study used a data instrument with 298 data elements††††† which were divided into seven categories of Climate change, Employee Relations, Environmental, Financial, Human Rights, Governance and Philanthropy for purposes of analysis by them.

Though all of CSR will necessarily be in the realm of Business Ethics, the questions asked in this survey do suggest that this is their perception as well. However, our worry is that many practices related to ethics may not be obvious or quantifiable. If a company subscribes to political associations is it ethical? What if the financial data is audited and covers good CSR practices but in reality is so smartly fudged or the auditors are in the loop: such issues cannot be measured and do not therefore appear in the CSR survey. But there can be no argument that they are outside Ethics.

Surveys such as that referred to by the CR Magazine are important in getting accolades for high CSR corporates but they cannot be a commentary on business ethics , as the latter concept is related to values and is a normative

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†††††December 2011 report Corporate responsibility Best Practices CR practices among global corporations

†††††<http://www.thecro.com/content/cr-magazine-corporate-citizenship-lists-methodology>

subject and also the fact that violation of ethical practices is not likely to be documented. We thus, propose that ethics in business remains a topic of debate that cannot be defined or resolved through measuring or enforcing CSR. Current trends appear to focus upfront on CSR and while ethics is undoubtedly expected and desirable, it remains an area that is ‘not definable’. It appears to come to the fore only when explicit violations of the norm, on a large scale come to light.

People generally tend to follow social norms unless it become too cost ineffective to do so (Engelen 2011). As there is a growing realisation that existing institutional designs for corporate business structures are proving to be expensive for the larger community, there is growing pressure for a change in the structuring of these norms. We do find that CSR activities are one of the vehicles to actualize the reshaping of these norms. Other business processes such as corporate governance, corporate outreach and politics, business process redesign, and corporate strategy are also tools and strategies that need to be adopted by firms, to reconcile with the ethicality of doing business.

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