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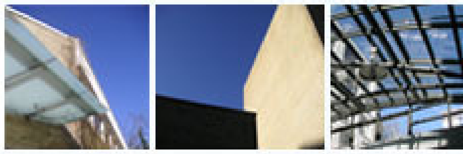

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THE LINK BETWEEN CORPORATE SOCIAL RESPONSIBILITY AND STRATEGIC MANAGEMENT

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The Link between Corporate Social Responsibility and Strategic Management

Abstract

This article argues that the prevailing corporate activities in the field of Corporate Social Responsibility are not as effective as they could be because they are most often arbitrary and cosmetic efforts instead of being strategic and integrated within the company. Strategic Corporate Social Responsibility can be a source of opportunity, innovation, and competitive advantage, and contributes to realize a firm's long-term goals, mission and vision. To develop the full potential of CSR a strategic model has been developed based on insights and tools of strategic management. Moreover, it is argued that an integrated CSR-approach involves activities in all divisions of the company and that the recognition of intercultural aspects is particularly important for an effective implementation of CSR in a multinational company.

The Emergence of a New Approach to Management

During the last years Corporate Social Responsibility (CSR) has increasingly gained attention in the public debate. State institutions, businesses, NGOs, the media, global networks and academia all over the globe are discussing this normative approach to business self-regulation and frameworks of reference concerning the material meaning of the moral responsibility of companies. In doing so, different stakeholders articulate their particular interests and moral expectations towards corporations (Bassen/Jastram/Meyer 2005: 232-233). CSR is therefore closely connected to business ethics, which as applied ethics, deals with questions of moral corporate management (Pieper 2003: 98f). Correspondingly, we find overlaps in the literature between CSR and the fields of 'business ethics management' and 'ethical management' (for instance Brink/Tiberius 2005, Ruh/ Leisinger 2004, Crane/Matten 2004, Leisinger 1997). The distinctive characteristic of CSR remains however its practical focus, since it comprises the concrete application models and strategies of ethical business conduct in practice.

The European Commission defines CSR in its prominent and often cited Green Paper CSR as „a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis." (European Commission 2001: 8). Although ethical business practice has a long traditions dating back to times of industrialization, the term Corporate Social Responsibility is mostly ascribed to Bowen, who stated in his publication „Social Responsibilities of Businessmen" in 1953 that managers have the responsibility to integrate the expectations, goals and values of a society (Bowen 1953: 6).

The debate about the material meaning and concrete issues of CSR has been experiencing continuous change due to new scandals and other CSR-issues on the media agenda (Bassen/Jastram/Meyer 2005: 235).

Most definitions of CSR point at the central role of Stakeholder Management within Corporate Social Responsibility and Freeman and Velamuri (2005) even suggest the substitution of the CSR approach through the concept of Company Stakeholder Responsibility.

The stakeholder approach is commonly referred to as a theoretic basis, or as normative justification for Corporate Social Responsibility. It is mostly traced back to the publication „Strategic Management: A Stakeholder Approach" by R. Edward Freeman, which was first published in 1984 and has provoked a discussion about the strategic benchmarks of corporations. Freeman argues that a corporation has a strategic advantage if it aligns its activities with the needs of stakeholders and defines these as: "any group or individual that can affect or is affected by the achievement of a corporation's purpose" (Freeman 2004: 228). The different stakeholder groups include shareholders, employees, civil society actors, customers, suppliers and competitors. The stakeholder theory or the stakeholder-value-approach (Gomez 1993) is generally opposed to the shareholder-value-approach, which focuses on the interests of shareholders (Aglietta/Reberioux 2005: 22-48). The stakeholder-approach, respectively the inclusion of the needs of the other stakeholder groups, is justified by Evan and Freeman with two arguments: a) the juristic and b) the economic argument (Evan/Freeman 1993: 255-258). The juristic argument, as summarised by Crane/Matten (2004: 52) is the following: „… there are far more groups apart from shareholders that appear to hold a legitimate \`stake´ in the corporation… There are not only legally binding contracts with suppliers, employees, or customers but also an increasingly dense network of laws and regulation enforced by society which makes it simply a matter of fact that a large spectrum of different stakeholders have certain rights and claims on the corporation" (see also Goebel 2005: 105). The economic arguments against a pure shareholder-value-approach include for instance problems posed by externalities and moral hazard[1]. The main normative business ethics idea behind the endorsement of the stakeholder approach is, according to Evan and Freeman (1993: 258), that "property rights are no absolute, especially when they conflict with important rights of others. The right to property does not yield the right to treat others as means to an end. Property rights are not a licence to ignore Kant's principle of respect for persons".

Due to the increased popularity of CSR and the growing public attention on moral aspects of business behaviour it has become a market driven imperative for companies to engage in CSR activities. Correspondingly, the subject increasingly enters the curricula of business administration courses.

When I teach Corporate Social Responsibility (CSR) to students in a Masters Programme of Business Administration, their first questions usually are: Is there a business case for CSR? What does CSR mean concretely? What is the competitive value of the CSR?

I generally answer that this depends on a number of internal and external conditions (i.e. type and size of the company, cultural context, etc.) and then I refer to a number of best practices and case studies for illustration. Not being very satisfied with this answer, I felt that there was a need for an integrated management model, which includes the strategic alternatives and opportunities of CSR and which may lead to economic advantages if applied in a strategic manner. Before I present the model I will refer to a recent publication by Michael E. Porter, head of the Institute for Strategy and Competitiveness at Harvard Business School and one of the most famous authors in the field of strategic management, and Mark R. Kramer, who emphasised the urgent need for a strategic approach to CSR (Kramer/Porter 2006).

The Need for a Strategic Approach to CSR

Michael E. Porter and Mark R. Kramer have recently presented a paper in which they articulate a strong call for more strategic approaches to CSR. They complain, that the prevailing CSR efforts are not nearly as productive as they could be because they are „neither strategic nor operational but cosmetic: public relations and media campaigns, the centrepieces of which are often

[1] Cp. the comments of Evan/ Freeman (1993: 257-258).

glossy CSR reports that showcase companies` social and environmental good deeds (...). Such publications rarely offer a coherent framework for CSR activities, let alone a strategic one. Instead, they aggregate anecdotes about uncoordinated initiatives to demonstrate a company's social sensitivity. (...) The result is oftentimes a hodgepodge of uncoordinated CSR and philanthropic activities disconnected from the company's strategy that neither make any meaningful social impact nor strengthen the firm's long-term competitiveness." (2006: 2,4).

This analysis might be a little one-sided, since corporate approaches towards CSR and CSR-reporting have been improving during the last years. Yet, strategic models are hardly found neither in CSR reports nor in academic literature. With a strategic approach, as Porter and Kramer explain, corporations would discover that CSR can be a source of opportunity, innovation, and competitive advantage (2006: 1). CSR would contribute to realize a firm's long-term strategic goals instead of being a collection of short-term arbitrary activities with no connection to the firm's mission and vision.

The authors therefore refer to the value chain and the diamond framework of competitiveness, Porters` famous analytical models, to demonstrate that companies should strategically analyse CSR impacts created by the value-chain, issues demanded by society, and opportunities for a unique competitive positioning. Unfortunately Porter and Kramer do not offer a coherent strategic model but concentrate on strategic issue classification, which is a central strategic aspect but not a complete strategic process. Another shortcoming of the article is that the authors ignore the relevance of the stakeholder approach although they stress the importance of the interdependence between business and society. The next passages will therefore be dedicated to filling this theoretical gap by introducing a strategic model of CSR, which I have developed based on models and tools of strategic management as part of my teaching material for a CSR masters course.

A Strategic Model of CSR

Strategic planning as opposed to operational planning concerns the general long-term planning of a company with the aim to gain economic advantages in the competitive market place. Operational planning in contrast incorporates concrete short- or medium-term activities in line with the strategic goals of the company (Wöhe 1993: 141). A strategic plan usually consists of an analysis of the firm and its environment, the development of strategic goals and alternative strategies, the assessment, evaluation and selection of strategic alternatives, and the implementation, evaluation and control of the strategies (Grant 2005, Hopfenbeck 1997: 40).

It has been demonstrated by Porter and Kramer that a strategic approach to CSR can incorporate competitive advantages for companies but even more importantly, it allows for an integrated and effective implementation of CSR which does not stop at the doors pf the PR- or marketing department. Following this argumentation, an inclusive strategic model of CSR was developed combining central ideas of CSR-theory with the classical model of strategic planning.

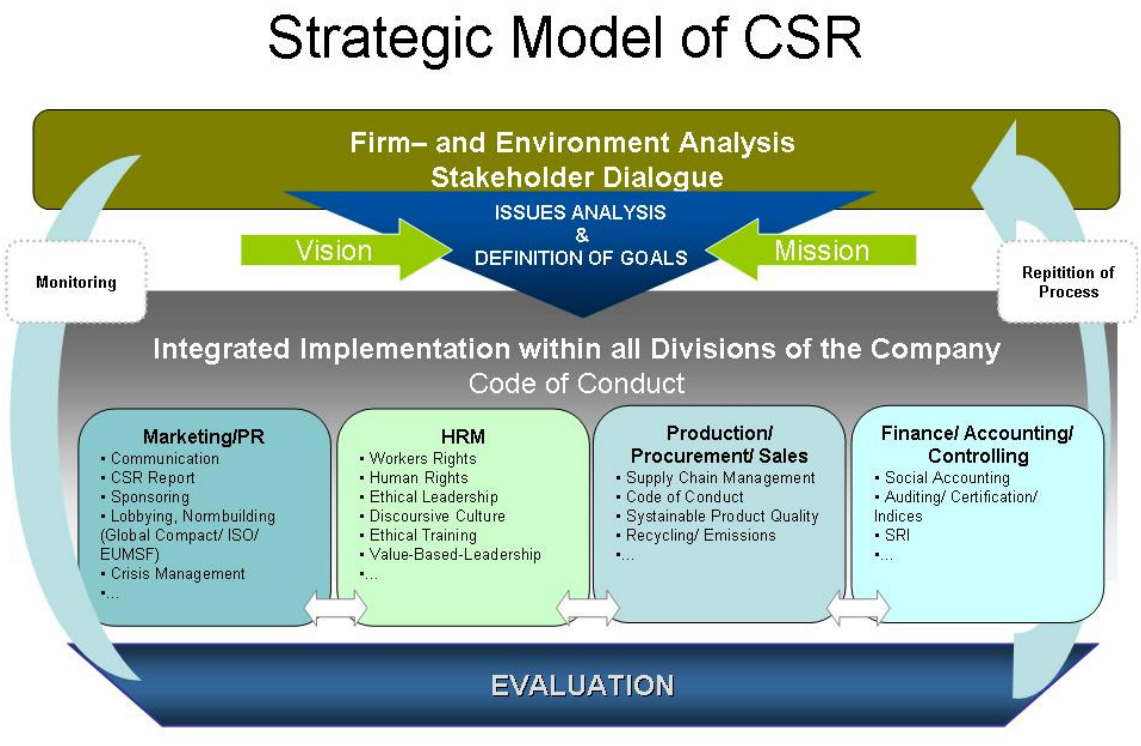

Figure 1: Strategic Model of CSR (Jastram 2007)

The following paragraphs will explain the relevance and implications of each strategic step included in the model.

(1) To identify relevant CSR issues a company first has to undergo an **analytical phase:** the analysis of its own firm profile (type, size of company, employee structure, products or services developed, value chain etc.) and its competitive environment. The PESTL analysis for instance is a helpful tool to analyze the *p*olitical, *e*conomic, *s*ocial, *t*echnological and *l*egal environment of a company. Porter's diamond is a similar tool, including competition, demand and input conditions (Kramer/Porter 2006: 6). Another tool is a benchmark analysis concentrating on competitors and other market players and their best practices. These tools have in common that they provide guidance concerning which elements or factors inside or outside the company are or might become of strategic importance and therefore need to be analyzed as a fundament of each strategic plan. The results of this first analysis should then enter the strategy of the firm. A company might for instance engage in a certain CSR activity because is has been identified as a best practice of a competitor or management may decide to differentiate against competition by pursuing individual CSR activities.

(2) In addition to a company and context analysis, a firm should undertake a **Stakeholderdialogue** as second fundament of a CSR strategy. The dialogue with relevant stakeholders can help managers to proactively identify risks and opportunities in the corporate environment, foster innovation, for instance through the incoming expertise of NGOs, enhance the company image, secure the licence-to-operate and to develop or evaluate a CSR-Strategy (Jastram 2007). Here, it is important to strategically identify those stakeholder groups that have an interest in the corporation and can influence its activities and vice versa. The selection depends on the size of the corporation, the industry sector, and its cultural surrounding as well as its products and value chain (Preble 2005: 416; Jastram forthcoming). To realize the opportunity of early risk identification, it is important not only to invite persons of the company's network but also very critical stakeholders with an actual potential of bringing the company into crisis. The strategic selection and number of stakeholders may further vary depending on whether a general stakeholder feedback or an issue-specific dialogue is desired. BAT Germany for instance runs several stakeholder dialogues every year each focusing on specific issues with different stakeholders (Müller 2007). The dialogue should furthermore be structured by an independent moderator, if necessary even hosted by an independent institution, and based on transparent rules and fair procedures. This method might become necessary to convince skeptical stakeholders, who otherwise could not be willing to join the dialogue with a firm, which they might perceive as their structural enemy.

In general, the stakeholder dialogue should be regarded and arranged as an activity of high strategic importance and may be integrated into the general strategic management of the corporation since it does provide relevant strategic input, which will be useful for other management functions like corporate governance, risk management, product development, etc…

An illustrative example for this argument might be the latest case of the Swedish energy company Vattenfall, which at present is in a dramatic crisis because of critical incidents in their German nuclear power plants Krümmel and Brunsbüttel. Since the disclosure of the incidents the company has been heavily criticized for its communication policy and the lack of transparency about the exact degree and impact of the incidents. Apart from the fact, that the company has been negatively mentioned in the media nearly every day for about four weeks, the whole nuclear industry is currently in crisis and politicians have started to discuss forwarding the nuclear power phase-out. In a recent interview Göran Josefsson, chief executive officer of Vattenfall, acknowledged big security management mistakes and admitted that the company has failed to inform the public timely and comprehensively. He explained that Vattenfall's employees (including managers) perceive "people outside as enemies"[2], who will misuse the information provided by the company against it (Josefsson 2007: 63). Josefsson speaks of a "poisoned" debate and states that "employees do not understand the people and the people do not understand nuclear energy" (Ibid.). The case demonstrates that apparently stakeholder dialogues were not part of the company's strategic management but might well have had a positive effect on crisis prevention as well as during crisis management. With regard to the fact, that, as Josefsson explained, on an international scale for nuclear incidents the incident in Krümmel has been ranked zero, which means no or very little risk, the crisis probably could have been handled much better, if stakeholder communication had been a natural element of the company's management.

The communication with stakeholders on a general basis should therefore be regarded as an important part of the risk management and as a strategic resource, which may deliver innovative solutions and creative potential beyond the company's intellectual capital.

(3) After the stakeholder dialogue has been conducted, a strategic **analysis and evaluation of the results** should be undertaken to **select the relevant issues** and **define the strategic CSR goals** in line with the company's vision and mission. As Porter and Kramer put it: "Strategy is always about making choices (…) it is about choosing which social issues to focus on (…) no business can solve all of society's problems or bear the cost of doing so. Instead, each company must select issues that intersect with its particular business. Other social agendas are best left to those companies in other industries, NGOs, or government institutions that are better positioned to address them" (Kramer/Porter 2006: 13, 8). Strategic CSR-goals should generally be smart (*s*pecific, *m*easurable, *a*ttainable, *r*ealistic and *t*imely) which will become important when it comes to monitoring and evaluating the process. To identify relevant issues, a useful analytical tool is the gap-analysis,

[2] Josefssons quotes are translated by the author

which confronts the expectations of stakeholders with the actual performance of the corporation in the view of the stakeholders.

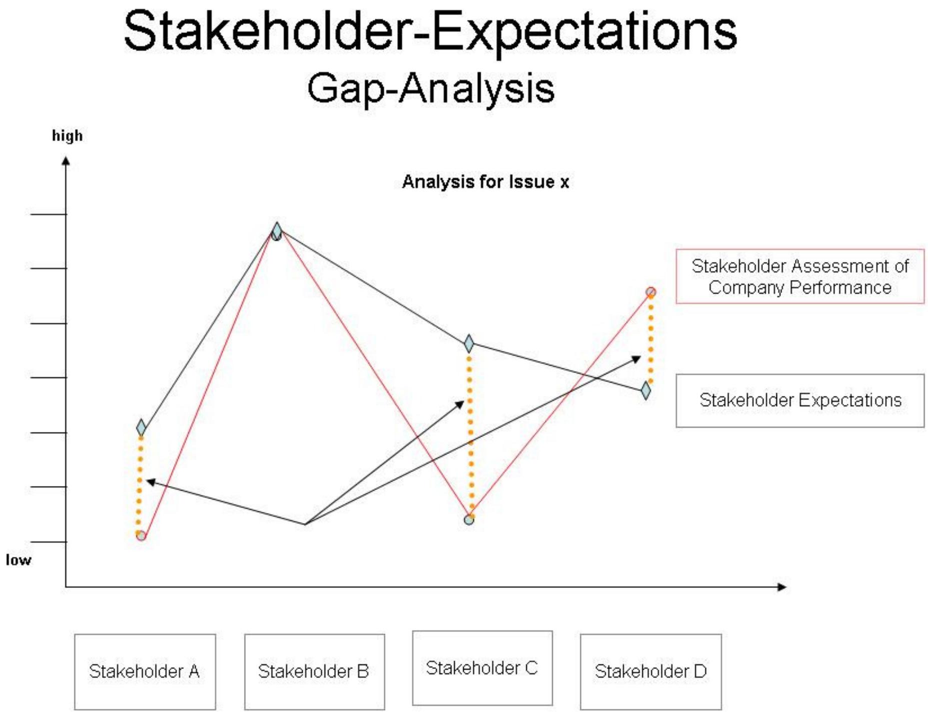

Figure 2: Stakeholder-Expectations Gap-Analysis (Jastram 2007 based on Preble 2005)

The outcome of the analysis will illustrate a spectrum of different and potentially conflicting, or even mutually exclusive, expectations and requirements of stakeholders, depending on the subject of the dialogue (Bassen/Jastram/Meyer 2005: 232f.). Figure 2 illustrates the analysis of expectations of different stakeholders concerning a specific issue and their assessment of the actual performance of the company with regard to the same issue. It may happen that this analysis identifies a gap with regard to the expectations of one stakeholder whereas another stakeholder may be completely satisfied with the performance of the firm. It might even be possible to discover a positive gap, if the firm is over-performing concerning a certain issue. The problem at this stage of the strategic process is to decide which stakeholder expectations to fulfill. Mitchell et al. (1997: 873) propose an issue prioritization based on the criteria power/ influence potential, acuteness/urgency and legitimacy of the demand. Another very interesting tool to prioritize issues is the materiality-analysis-portfolio, which has been presented by Ford in their latest sustainability report (Ford 2007).

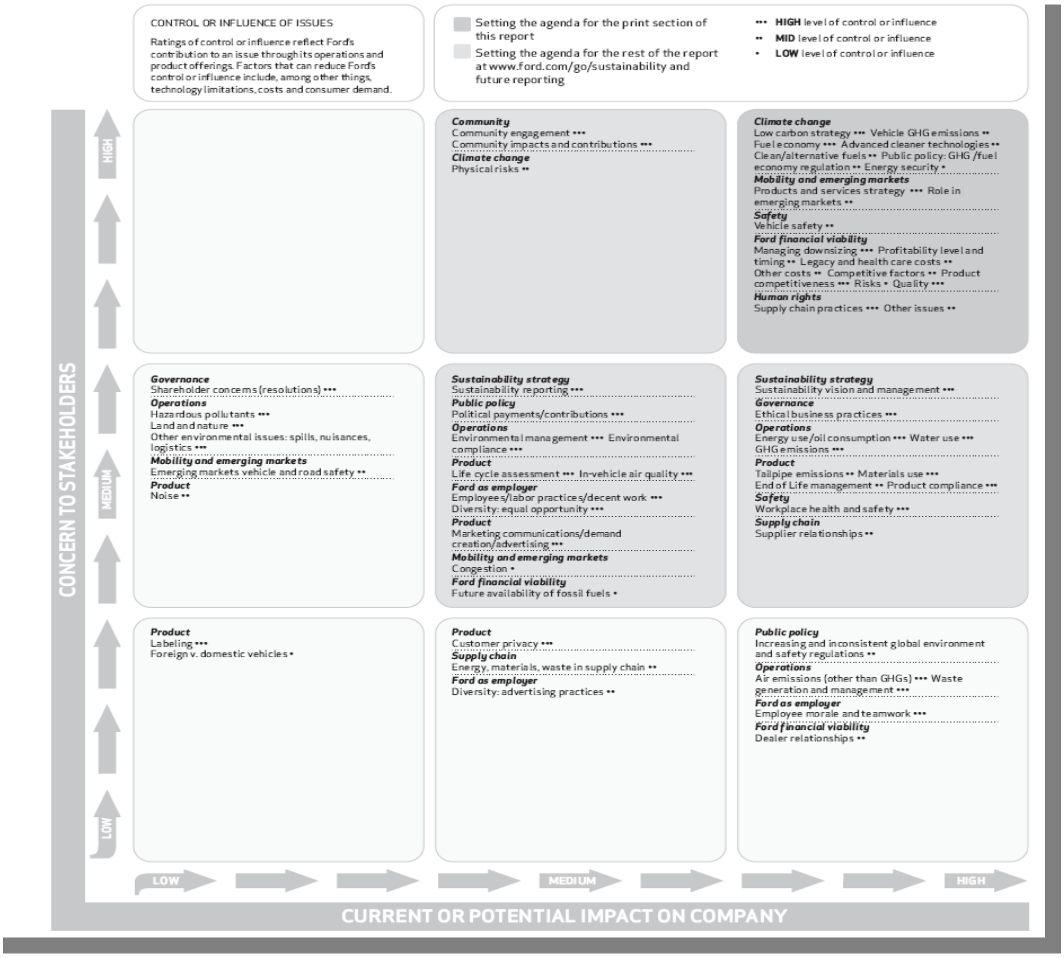

Figure 3: Ford Materiality Analysis (Ford 2007)

The interesting aspect is that the model includes three strategically relevant dimensions: concern to stakeholders (y-axis), current or potential impact on company (x-axis), and level of control or influence by the company (illustrated by one to three dots at each issue). By using this strategic tool, the company can identify issues, which are important to stakeholders, have an impact on the company, and which the company can actually influence. In accordance to the comply-or-explain-principle a company can use this portfolio to explain in a transparent manner why and how certain CSR-issues were chosen and why other issues were not selected as main fields of activity.

(4) Having strategically identified and selected all relevant issues the CSR strategy should be **implemented** within all divisions of the company starting with the development of a code of ethics or code of conduct expressing core values of the company. The code of ethics should include general principles as well as area specific application guidelines to be effective and understandable for employees on

all levels of the company (Talaulicar 2006). With the implementation phase the operational CSR-conduct begins. Depending on the CSR-strategy and the structure and character of the company the implementation may consist of diverse activities within each division of the company. To develop the full strategic potential of CSR it is necessary to pursue an integrated approach and not only devote an isolated position to the subject. Only an integrated strategic approach to CSR can work effectively as part of corporate risk management and help to realize a competitive advantage. The CSR-strategy needs to be communicated between the departments and all employees must be informed about the code of conduct and the respective activities in each department and across departments.

Although the focus of this article is on strategic aspects of CSR some brief illustrative points of reference should be mentioned with regard to integrated implementation. For in depth descriptions and practical examples please see the extensive CSR-literature, which provides a variety of examples and best with respect to different company types and issues (for instance Crane/ Matten: 2004, Ruh/ Leisinger 2004, Brink/Tiberius 2005, De Witte/ Jonker 2006). The following allocation of CSR issues to departments was made for illustrative reasons and doubtlessly depends on the organizational structure of the company.

Marketing and PR: Today CSR-management is still mostly located within marketing or PR-departments because, as Porter and Kramer mentioned, the CSR engagement of companies very often mainly consists of creating CSR-reports mostly by following GRIs guidelines (Global Reporting Initiative 2007) or communicating sponsorship-campaigns in advertising and promotion. During the last years, also lobbying and political engagement for instance in policy networks like the European Multistakeholder-Forum on CSR (EU Multi Stakeholder Forum on CSR 2005), the Global Compact (Global Compact 2007) or ISO (ISO 2007) increased.

Human Resources Management: A strategic centrepiece of CSR is Human Resources Management. Not only in terms of fair labour conditions in all countries of operation but also with regard to ethical trainings of employees, value-based leadership and the creation of a discursive infrastructure and ethically consistent leadership systems (Ulrich 2001: 456 f.).

Production and Procurement: Implementing CSR or codes of conduct can become the biggest management challenge within a CSR strategy. Big department houses for instance may have some thousands of suppliers in a number of different countries. An issue assessment along the supply chain, as Kramer and Porter suggest, as well as certification may become an immense effort with regard to costs as well as structure and organization. Here a strategic approach becomes even more important as a reasonable selection of issues and priorities need to be done. The characteristics or ingredients of products, sustainable production, working conditions or issues of recycling can play a role in this context. But also community issue like education or health care, especially in developing countries.

Finance, Accounting and Controlling: The financial sector increasingly demands CSR engagement (Bassen/Meyer/Schlange 2006) and a growing number of rating and certification agencies rank companies with regard to their CSR performance (Kramer/ Porter 2006: 3) These ratings or indices, like for instance the Dow Jones Sustainability Indexes (Dow Jones Sustainability Indexes 2007) or the FTSE4Good Index Series (FTSE4Good Index Series 2007) have a significant influence on socially responsible investment (SRI) and need to be taken into account when developing a CSR strategy. Social Accounting is a tool to control those aspects of CSR, which are measurable, like emissions for instance, (Crane/Matten 2004: 163f.) and contributes to the evaluation of the CSR.

(5) Having implemented the CSR-strategy, an integral aspect of every strategic approach is **evaluation.** Here the smart CSR goals should be connected to performance indicators against which the company activities can be measured. Soft factors, like values for instance, can be approached by hosting dialogues with employees or stakeholder satisfaction surveys. The whole strategic process should be constantly **monitored** and adjusted if necessary (for instance in crisis situations or changes in the environment or within the company). Furthermore, positions of stakeholder groups may change with time, which is why it is necessary to continuously collect data on these and to evaluate corporate strategies thereupon and if necessary to adapt them. Depending on the speed of changes, the whole strategic process should be **repeated** periodically (Preble 2005: 427).

Intercultural Aspects of a CSR Strategy

Corporate Social Responsibility is still mostly applied by multinational corporations, which operate in different cultural environments. It is therefore surprising that CSR-management and stakeholder management are usually treated in an ethnocentric manner in both practice and literature. In a recent article, I argue that cultural factors have a considerable significance for CSR and especially for stakeholder management (Jastram forthcoming). My central argument is that the existing culturally indifferent stakeholder theory must be completed by intercultural aspects in order to advance the efficiency and legitimacy of stakeholder management. This concerns almost all areas of stakeholder management and in particular the stakeholder dialogue.

As early as at the stage of developing an ethical code of conduct, intercultural expectations and moral concepts of different stakeholders must be taken into consideration in order to prevent moral conflicts and misinterpretations. To conduct intercultural stakeholder dialogues it is necessary to be aware of and account for cultural determinants of the communication process, like for example values, attitudes, paradigms, social roles, and potential preconceptions. Moreover, intercultural differences in stakeholder structures may have an influence on issue prioritization, as legitimacy, power and influence of stakeholders may vary in different countries. As Roome (2005: 332) puts it: „A difficult task for companies is found in the choice about which priorities: which groups in which settings have claims that make sense to a company and its CSR practices. And this choice itself implies either a method for weighing priorities or decentralising responsibility for setting CSR agendas to the local level. Consequently, the need to be able to construct a more informed picture of the CSR issues by country is an increasingly important issue in managing business in their international setting.“ Intercultural aspects should therefore be regarded as a strategically important aspect of CSR, particularly with regard to effective implementation and supply chain management in multinational corporations.

Summary

The aim of this article was to introduce a strategic approach to CSR based on a general model of strategic management. It has been argued that strategic CSR can be a source of opportunity, innovation, and competitive advantage and contributes to realize a firm’s long-term strategic goals. It has been demonstrated that the stakeholder dialogue is an important strategic tool relevant for a number of management functions, like for instance corporate governance, risk management, or product development. The knowledge and ideas of stakeholders should therefore be regarded as an important strategic resource, which may deliver innovative solutions and creative potential beyond the company’s intellectual capital. In addition, strategic tools like the gap-analysis or the materiality portfolio were introduced, which can help identifying strategically relevant CSR-issues and goals. Furthermore, it has been demonstrated that an integrated CSR-approach involves activities in all divisions of the company and that monitoring, evaluation, and periodical strategy redefinitions are necessary to complete the strategic process. Finally the need for an intercultural approach to CSR was articulated, which is particularly important for the effective implementation of CSR in a multinational company.

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