

What Motivates Managers to Pursue Corporate Responsibility? A Survey among Key Stakeholders

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ABSTRACT

Following several decades of scholarship with several disciplinary points of departure, there is today a great heterogeneity of theories and approaches to Corporate Responsibility (CR). Taking a pragmatist position, this paper takes some of the most central theoretic perspectives on CR and exposes them to an evaluation by three panels: corporate leaders, MSc students and NGOs. The purpose of the paper is to clarify and compare what these panels think motivates managers to pursue CR from a positivist and normative perspective.

We find that the three panels are in surprising agreement as to what they assume motivates managers to pursue CR and what should motivate the same managers. We also see a large discrepancy between what they think motivates and what should motivate managers. Branding, stakeholders, and value maximization are assumed to be key motivators, whereas sustainability and branding should be the key motivators. Copyright © 2010 John Wiley & Sons, Ltd and ERP Environment.

Received 9 October 2009; revised 5 February 2010; accepted 17 February 2010

Keywords: Corporate (Social) Responsibility; motivation; Sustainability; Business ethics; Sustainable development; Business paradigms; NGO; Stakeholder

Introduction

AFTER MORE THAN A DECADE OF INCREASING FOCUS ON CORPORATE RESPONSIBILITY (CR)¹ AND BUSINESS ETHICS, there is a vast literature on why businesses engage in activities associated with social and environmental responsibility. Much of this literature has been of a general philosophical nature (Garriga and Melé, 2004; Secchi, 2007; Scherer and Palazzo, 2007). Little CR research has focused so far on the more pragmatic realities of managerial decision-making (Hahn and Scheermesser, 2006; Engle, 2007; Sarkar, 2008). Even less research has been dedicated to other stakeholders' views of managers' CR motivation. One exception is *Priorities for Corporate Social Responsibility: a Survey of Businesses and their Stakeholders* (Welford *et al.*, 2008). This article investigates what Hong Kong businesses and their stakeholders see as important factors in CR. While Welford

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¹Many different definitions of CR exist. Dahlsrud, A. 2006. 'How Corporate Social Responsibility is Defined: an Analysis of 37 Definitions.' *Corporate Social Responsibility & Environmental Management*, 15:1, 1–13. And several other names are applied to describe the same theme; Corporate Social Responsibility, Corporate Citizenship, Sustainability are some examples. Issues like environmental protection, human rights, ethics, corruption, employee rights, charity, philanthropy, donations, voluntary work and supplier relations are some examples of elements often included in CR. To avoid confusion, we will in this paper use the term 'corporate responsibility' (CR).

et al. have focused on 15 areas of CR, such as environment, health and safety, and governance, our survey focuses on testing key theoretical approaches to CR.

Most business school disciplines, including finance, marketing, strategy, organization theory, innovation theory, etc., have now developed their own CR approaches and argumentation along the lines of their schools of theory. We have selected ten of the best known business school disciplines, and developed arguments or statements reflecting their stand on CR. Our study surveys how three key stakeholder groups: corporate leaders, MSc students and NGOs evaluate the relevance of these ten pragmatic arguments for actual CR practice. In addition, this study follows up the inconsistencies between practices and ideals observed by Luring and Thomsen (2009). The survey therefore measures opinions about both existing and desired practices:

1. What the three stakeholder groups think motivates senior managers to pursue CR (the positivist approach) relative to the ten theoretical approaches presented.
2. What the three stakeholder groups think should motivate senior managers to pursue CR (the normative approach) relative to the ten theoretical approaches presented.

The rest of the paper is organized in the following way: The next section provides a list of the ten pragmatic CR theories we have selected, and describes in more detail what they encompass. Thereafter methods and data collection are described in more detail, followed by a presentation of the results. The final section discusses the findings and presents conclusions.

Perspectives on Corporate Responsibility

In our study we have grouped the pragmatic CR theories in the business literature under the following ten headings:

1. **Profit maxim:** solely to increase profit
2. **Value maxim:** to create long-term value for shareholders
3. **Stakeholdership:** to satisfy different stakeholders
4. **Cluster-building:** to build a strong cluster to provide a favorable business context for the company
5. **Branding:** to build a positive reputation and brand image
6. **Innovation:** to develop new products and business concepts
7. **Copying/imitating:** to resemble other companies
8. **Ethics/morals:** to do the 'right thing' (a moral issue)
9. **Managerial discretion:** to fulfil the personal preferences and interests of the manager or person in charge of CR
10. **Sustainability:** to contribute to long-term sustainable development

A brief expansion on each of the ten perspectives with respect to both their positive and normative salience follows below.

Profit- and Value-Maximization Approaches

Our first and second perspectives draw on a strong tradition in finance and core economics that links CR consistently to profit- and/or value-maximization (Friedman, 1970; Jensen, 2001). The firm, in this tradition, is a vehicle primarily created for the investors, where management exercises delegated responsibility to act on their behalf and leaves little room for the broad stakeholder engagement that Freeman (1984) proposes. Drawing on classical liberal regulation theory, Friedman (1970) argues that society should set framework conditions through regulation and businesses should maximize profits within this framework. In line with well-established economic theory, Friedman argues that social welfare is maximized when each firm in an economy maximizes its total market value. CR, in this line of reasoning, should only be pursued if it leads to immediate returns.

More recent approaches to CR from a financial perspective of the firm take a somewhat softer approach to CR. This is done by shifting the focus from short-term profit to long-term value-maximization. In this expanded perspective, which Jensen calls ‘enlightened value-maximization’, much of the structure of stakeholder theory is disciplined by maximization of the long-run value of the firm as the criterion for making the requisite tradeoffs among its stakeholders.²

As a positive theory, profit-maximization as focused on in classical economic theory leaves little room for CR in business operations. Long-term, value-focused finance theory allows some room for stakeholder dialogue as a business driver, but only to the extent that it can prove its case in long-term value creation. As normative theories, both approaches argue that profit- or value-maximizing business strategies follow from rational economic behaviour and should be encouraged as a means to maximize societal welfare.

The Stakeholder Approach

Our third perspective, the stakeholder approach, has become a cornerstone in both CR thinking and business ethics (Freeman and Liedtka, 1991; Doh and Guay, 2006; Enquist *et al.*, 2006; Morsing and Schultz, 2006). It implies that the firm must justify its strategies not only to its shareholders and to authorities with a regulatory responsibility, but also to an extensive group of stakeholders. Building, in part, on the open systems perspective (Emery and Trist, 1965; Rhenman, 1970), stakeholder theory links up with a strong tradition in organizational theory, where the organization’s ties to its environment are seen as a major premise for its value creation.

According to Freeman (1984) the firm must clarify its most important stakeholder relationships and systematically evaluate how its goals and action plans affect its stakeholders, in order to engage in active negotiations to build collaborations and/or to reconcile differences. Typical stakeholders are owners, financiers, activist groups, suppliers, customers, employees, trade unions, competitors, authorities, and political groups.

As a positive theory, stakeholder theory postulates that CR is pursued in order to understand and satisfy stakeholders. As a normative theory, it could be seen to prescribe stakeholder engagement, as a means to develop a successful business.

The Reputational Approach

Our fourth perspective, the reputational approach, as presented by, for example, Charles Fombrun (1996), focuses primarily on communicative and reputational aspects of CR. By doing good, they argue, managers generate reputational gains that improve a company’s ability to attract resources, enhance its performance, and build competitive advantage. According to Fombrun, citizenship programmes also mitigate the risk of reputational losses that can result from alienating key stakeholders.

The reputational approach to CR comes as an extension of a trend in marketing to move into new levels of engagement with customers and society. Traditional product-focused marketing to mass consumers in a temporary, passive relationship, is here supplemented with relational marketing and brand development (Gummesson, 1999). There is a general agreement in the literature that corporate brands are required to have a wider appeal than product brands (Macrae and Uncles, 1997) and to develop identities which embody symbols with meaning in a wider social context (Urde, 1994; Hankinson, 2007). The reputational approach to CR here comes as a natural/logical extension.

As a positive theory, it postulates that reputation and brand image are major drivers of CR. As a normative theory, reputation management theory may be seen to prescribe reputation and brand image as central vehicles for successful business development.

The Cluster Approach

Our fifth perspective entails expectations that business should contribute to the building and development of local infrastructure and industrial clusters. CR, in this context, implies engagement that contributes to increased

² More specifically Jensen (2002) argues that: ‘...I clarify what I believe is the proper relation between value maximization and stakeholder theory by proposing a (somewhat) new corporate objective function. I call it *enlightened* value maximization, and it is identical to what I call *enlightened* stakeholder theory. Enlightened value maximization uses much of the structure of stakeholder theory but accept maximization of the long-run value of the firm as a criterion for making the requisite tradeoffs among its stakeholders...’ p 9.

competitiveness of the cluster and the firms that participate in it. This positioning of CR draws on Michael Porter's well-established cluster approach to business strategy (Porter, 1980; 1998), which again is anchored in a long tradition of systems-oriented understanding of industrial development (Edquist, 2000; Lundvall and Nielsen, 2007). Together with Kramer, Porter has, over the last decade, developed an explicitly CR-oriented extension of the cluster (Porter and Kramer, 2002; 2007) which has become widely referred to both in academia and in business practice.

Porter and Kramer (2007) argue that collective social investment by participants in a cluster can improve the context for all players, while reducing the cost borne by each individual player. Such investments may therefore have positive knock-on effects independent of the particular position of the individual firm and its dynamic development, as long as it remains within the cluster. As a positive theory, it postulates that cluster-building effects are major drivers of CR. As a normative theory, the cluster-based theory of CR may be seen to prescribe cluster-building as a central vehicle for successful business development.

The Social Innovation Approach

A strand in economic analysis, going back to Marx and Schumpeter, focuses on development and growth as a function of innovation. It recognizes that competitive pressure is also of central importance, but in its capacity as a force to stimulate creativity rather than to spearhead cost minimization (Edquist, 2000; Lundvall and Nielsen, 2007).³

Taking the dynamic innovation perspective on the firm as a point of departure, our sixth perspective focuses on an emerging paradigm for innovation, based on partnership between private enterprise and public interest, that produces profitable and sustainable change for both sides (Kanter, 1999) Moving beyond corporate social responsibility to corporate social innovation, Kanter argues, involves new engagements where innovative corporations can stretch their thinking, reap the advantages of being a first mover, acquire a deep knowledge of new markets, and develop strong relationships with them.

An important part of the literature in this category has focused on the base of the pyramid, focusing on innovation that targets the unmet needs of low-income populations while creating profitable markets (Prahalad and Hammond, 2002; Prahalad, 2005). Another strand of literature has focused on ecologically oriented innovation, where contribution to environmental upgrading is of central concern; this includes work on green entrepreneurship (Hockerts, 2003; Wüstenhagen, 2003).

As a positive theory, the social innovation perspective on CR postulates that the search for opportunities for social innovation is a major driver of CR (Midttun, 2008). As a normative theory, the social innovation perspective prescribes contribution to innovative involvement in solving social problems as a central vehicle for successful business development.

The Institutional Isomorphism Approach

Our seventh perspective draws on institutional theory and more specifically on institutional isomorphism. The institutional isomorphism thesis in neo (or new) institutional theory argues that organizations (e.g., corporations) are driven by the desire to conform to the pressure of constituents in the organizational field. The result of this process is that companies under similar societal pressure are becoming more homogenous (DiMaggio and Powell, 1983). This leads to corporate practices which are not necessarily driven by efficiency and economics, but which are more focused on legitimacy. The suggested three mechanisms: coercive isomorphism, normative isomorphism, and mimetic isomorphism, can all be relevant in explaining CR activities.

Taking the institutional isomorphism hypothesis as a basis, one may argue that CR strategies could be far less rationally motivated than implied in many of the nine other theoretical perspectives discussed in this paper.

³The organization theory correlate is the innovative (Langlois, 2003) or explorative (March, 1991) firm, with a focus on the accumulation and transformation of capabilities and investment in a skill base that can carry the innovative strategy of the firm.

Coercive compliance pressure to keep up CR standards in industrial supply chains may, for instance, force actors to engage in CR, whether they are otherwise rationally motivated or not. CR may also spread through normative diffusion, through consultancy services, for instance, where influential consultants spread similar approaches and norms across firms and industrial sectors. Finally, direct mimicking of CR practices in other firms may be an important CR driver, irrespective of its functional motivation.

As a positive theory, this perspective on CR therefore postulates less functionally rational and more norm-oriented backgrounds for CR. As a normative theory, this perspective prescribes imitation as a major CR driver despite incomplete information and uncertainty.

The Managerial Discretionary Approach/Manager Personal Preference

Our eighth perspective refers to individual manager's personal preferences. When addressing CR, we refer to corporations as individual entities. However, empirical studies have shown that CR decisions are often taken by top management (Hibbert and Horne, 1996; Brammer and Millington, 2003; Treviño *et al.*, 2008; Burton and Goldsby, 2009).

Vagueness in evaluating CR measures gives considerable leverage to individual managers to follow their personal convictions. As Fred Robins put it: 'He who pays the piper will always call the tune [...] One may reasonably ask under what authority, and with what expertise such a self-appointed group of people make decisions regarding social or environmental issues in the community. This is not a trivial or unimportant question' (Robins, 2008).

Still, the managerial discretion perspective does not necessarily imply that personal benefit is the key driver for CR-related activities. Managers can also pursue programs which have no personal benefit to them, yet their decisions do not reflect the opinions of the majority of the employees as reported by (Bhattacharya *et al.*, 2008).

As a positive theory, the managerial discretionary hypothesis postulates a correlation between personal values and attitudes of management and CR. As a normative theory, this perspective highlights the importance of personal values and engagement as a premise for CR.

The Moral/ethical Approach

Part of the literature also shows CR to be motivated by an ethical and moral discourse. The theoretical underpinnings of the moral/ethical approach vary, and include duty-ethical, virtue-ethical, and consequentialist-ethical elements (Hursthouse, 1999; Wenstøp, 2005), which are all part of a reviewed business school discipline – business ethics. This discipline reintroduces moral reflection into economics, which was central to classical economists like Adam Smith.

From a virtue-ethical point of view, the important point is the focus on action, and not on its consequences. The question is one of moral character, or as Hursthouse (1999) puts it: 'Virtue ethics is an art term, initially introduced to distinguish an approach in normative ethics, which emphasizes virtues, or moral character'. According to Aristotle, virtues promote human flourishing.

From a duty-ethical point of view, actions possess moral worth only when we do our duty (Gregor, 1991; Stratton-Lake, 2000). The spokesman for duty ethics beyond anyone else, Immanuel Kant, developed a principle for determining what our duty is, known as the categorical imperative: 'Act only on that maxim through which you can at the same time will that it should become a moral law!' As Wenstøp (2005) points out, the United Nations' Universal Declaration of Human Rights of 1948 is a notable example of a system of Kantian rules for public policy, where the rights are considered absolute, regardless of their consequences.

Finally, with David Hume, there is also a strong consequentialist tradition in ethics, where the consequence of action, rather than virtue or rule-following, is the core issue (West, 2003). We form beliefs about future consequences of actions through reasoning, but (moral) feeling is the ultimate basis for (ethical) choice.

Irrespective of the ethical position one may choose, the ethical approach, as a positive thesis, assumes that firms' engagement in CR is morally guided and relates to an ethical argument for 'the right thing to do'. As a normative position, the moral/ethical approach assumes that this is what should motivate CR engagement in business.

Sustainable Development and Transformation Approach

Our tenth perspective addresses sustainable development. Sustainable development has been a key issue related to a corporation's role in societal development since the book *Our Common Future* was launched by the UN World Commission on Environment and Development, the Brundtland Commission (United Nations, 1987). The Commission argued that many of the development paths of industrialized nations are unsustainable. Against this background, the Commission recommended economic growth that was simultaneously socially and environmentally sustainable.

Taking the Brundtland Commission as a major source of inspiration, Elkington (2001) presents a vision of a transformation of industrial focus from a purely financial one to a broader environmental and social orientation. For Elkington, this is part of a radical shift that is now penetrating business strategy as a major theme; but sustainability is also taken up more pragmatically in accounting practice, under what is known as 'triple bottom line accounting'. Following the Brundtland Commission (United Nations, 1987) and Stuart Hart (1997), Elkington argues that sustainable capitalism will need to address radically new views of what is meant by social equity, environmental justice, and business ethics.

As a positive theory, the sustainability perspective on CR postulates that the search for sustainable business models is a major driver of corporate responsibility. As a normative theory, the sustainable development perspective may be seen to prescribe the need to develop ecologically and socially sustainable forms of production of goods and services as central vehicles for successful business development.

Summing up

To sum up, the pragmatic business perspectives on CR argue the business case for CR from very different viewpoints and leave open what weight each viewpoint should carry. Our survey represents a first attempt at providing an answer.

Method and Data Collection

Subjects

The empirical basis for the analysis consists of a survey conducted with three panels: a corporate leaders' panel, a business students' panel and an NGO panel. All participants were guaranteed 100% anonymity.

The *corporate leaders' panel* consisted of participants at the Board Member Conference (Styredagen 2007) held at BI-Norwegian School of Management (BI-NSM) in September 2007. A majority of respondents were board members, but they also included CEOs, corporate lawyers, and consultants. The surveys were distributed at the conference, filled out during the break and collected at the exit. Of the 210 participants, 79 responses were received, implying a response rate of about 38%.

The *students' panel* consisted of MSc students on the mandatory BI-NSM Corporate Responsibility course, in autumn 2007. The survey was distributed at the end of a class, and the students had 10 minutes to fill it out. The surveys were either handed in, or picked up by research assistants. There are 300 students in this class. Approximately 200 of these attended the class the day the questionnaire was distributed. Almost 100% of the students participated.

The *NGO panel* consisted of the employees of two of Norway's largest NGOs from the environmental and the human rights field, respectively.

The environmental NGO, the World Wide Fund for Nature Norway (WWF-Norway), has about 30 employees. The survey was distributed during the lunch break, and collected by one of the authors of the paper. We received 24 responses from WWF-Norway, implying a response rate of about 80%. The human rights oriented NGO Amnesty International Norway has about 35 employees. The survey was distributed by regular mail and returned directly to the authors. We received 20 responses from Amnesty, implying a response rate of approximately 57%.

Although the respondents were not systematically drawn from international or even national ‘universes’ of corporate leaders, MSc students and NGO employees, the selection of the two first groups should be broad enough to tentatively justify some national generalizations. Our NGO respondents were sampled from only two organizations. However, the spread across environmental and human rights issues and the choice of large and prominent NGOs contributes to representativity. In the analysis, the three samples are treated as convenience samples with the significance level added in parentheses.

The survey

The purpose of the survey was to test and compare the ten theoretical perspectives presented in this paper from a positivist perspective and a normative perspective. The survey thus consisted of two pages addressing:

1. what the respondent thought motivated senior manager to pursue CR (the positivist approach) relative to the ten theories presented; and
2. what they thought should motivate senior managers to pursue CR (the normative approach) relative to the ten theories presented.

The following are some examples of the statements posed from a positivist perspective: ‘Senior managers engage in CR solely to increase profit’; ‘Senior managers engage in CR to satisfy stakeholders’, etc. The questions were subsequently repeated on the next page, but formulated normatively, with a ‘should’ included in each question: ‘Senior managers’ motivation *should* be to increase profit’; or ‘Senior managers’ motivation *should* be to satisfy stakeholders’, etc. The respondents were asked to check one of the five boxes: *strongly agree*, *somewhat agree*, *neither agree/nor disagree*, *somewhat disagree* or *strongly disagree* for each of the 20 perspectives on CR presented above.

The questions were posed as statements about senior managers’ motivation. The respondents were asked to have senior managers in Norway’s 20 largest companies in mind when answering the questions. A list of the company names was included in a footnote to remind the respondents which companies are the 20 largest in Norway. No definition of CR was provided in the survey, as we wanted the respondents to apply their own understanding of CR.

The surveys were punched in manually through Conconfirm (www.conconfirm.com), and the statistical analysis was conducted through Excel and SPSS. For each of the three groups – the corporate leader panel, the student panel, and the NGO panel – the average score for each of the 20 questions (10 questions about ‘assumed present practice’ and 10 questions about ‘normative objectives’) were computed and presented in a radar graph. A simple *t*-test was also conducted for each of the groups to test the significance of the relative differences between the responses to each of the 10 x 2 questions and the average response to all the questions in each of the three groups (Appendix 1: Significance tests).

Socially Desirable Responses

A key problem in survey studies is that respondents, when assessing themselves, tend to portray themselves as more altruistic and responsible than they actually are (Banaji and Bazerman, 2003). Furthermore ‘individuals generally believe that they are more ethical compared to their peers’ (Chung and Monroe, 2003). To avoid the pitfalls of socially desirable responding (SDR) (Zerbe and Paulhus, 1987; Chung and Monroe, 2003) we did not ask the respondents to assess themselves, but to assess senior managers of the 20 largest Norwegian corporations. The 100% anonymity of the survey also contributed to avoiding SDR errors. The survey was distributed and collected in a manner that made it impossible for the authors to identify individual respondents.

Findings

There are several interesting outcomes of our comparison of CR-related theoretical discussions with the opinions of the three panels. First, there is a surprising consensus among the three panels both about assumed business

motivation for CR and on normative issues related to CR. Secondly, the three panels appear comfortable with striking balances across theoretical divides, indicating an ability to factor in instrumental, political, integrative, and ethical perspectives and to cross the normative-positivist divide.

What is Assumed to Motivate Senior Managers to Engage in CR?

The most striking finding of the three panels' evaluation of assumed present practice is their agreement on the salience of the reputation/communication perspective and the devaluation of ethics as a CR motivator of senior management.

As indicated in Figure 1, the branding/marketing argument is assumed to be the most important motivator for CR in business by all three panels (score above average significant at 0.000 level) (Appendix 1: Significance test). Value-maximization and stakeholderism follow thereafter as prioritized CR drivers (score above average significant at 0.000 level). Profit-maximization also scores relatively highly as a CR driver according to students (score above average significant at 0.002). However, corporate leaders and NGO employees disagree here with students, and give it only an average score (no significant deviance from average). It may seem that 'textbook economics' is more alive in students than in seasoned corporate leaders, who draw more on their personal experience.

Ethics scores at the bottom of all three panels' evaluation of CR drivers (score below average significant at 0.000 level), as does sustainability, which scores low both with corporate leaders and NGOs (score below average significant at 0.05 level). The students, however, tend to score sustainability in the middle as a CR driver (insignificant deviation from average). Institutional isomorphism also scores fairly low as a CR driver among all panels (score below average significant at 0.001 level)

The cluster-building and innovation arguments for CR engagement are given closer to medium weight by all groups. For the NGO and corporate leader panels, managerial discretion falls into the same medium category. However, the student group scores managerial discretion far lower as a CR-driver (score below average significant at 0.000 level).

The prioritizing of assumed CR-motivators in actual practice is summarized in Table 1.

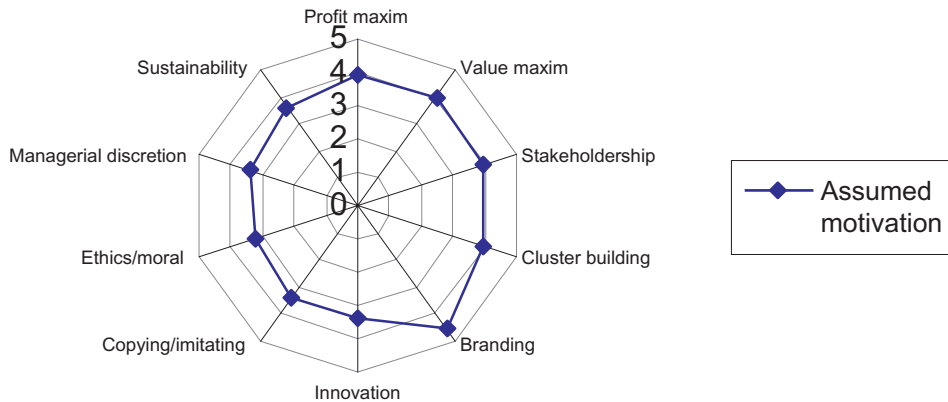
What Should Motivate Senior Managers to Engage in CR?

The most striking finding when it comes to normative expectations is the salience of sustainable development as a factor that, according to all three panels, should be the dominant motivator for CR with senior business management, as well as a considerable upgrading of ethics (Figure 2). The remarkable difference between assumed present motivation and the prescribed motivation appears consistently across all three panels.

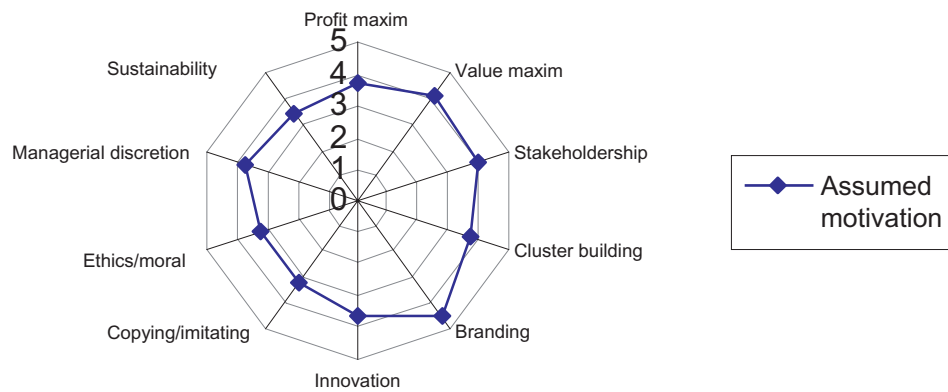
Assumed motivation	MSc Students	Corporate Leaders	NGO employees
High priority	<ul style="list-style-type: none"> • Branding • Value maximization • Stakeholdership • Profit maximization • Cluster building 	<ul style="list-style-type: none"> • Branding • Value maximization • Stakeholdership 	<ul style="list-style-type: none"> • Branding • Stakeholdership • Value maximization • Cluster building
Medium	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Managerial discretion • Profit maximization • Cluster building • Innovation 	<ul style="list-style-type: none"> • Profit maximization • Innovation • Managerial discretion
Low priority	<ul style="list-style-type: none"> • Copying/imitating • Innovation • Managerial discretion • Ethics/moral 	<ul style="list-style-type: none"> • Sustainability • Ethics/moral • Copying/imitating 	<ul style="list-style-type: none"> • Copying/imitating • Sustainability • Ethics/moral

Table 1. Summary of assumed CR motivators

Students' assumption of managers' motivation



Leaders' assumption of managers' motivation



NGO employees' assumption of managers' motivation

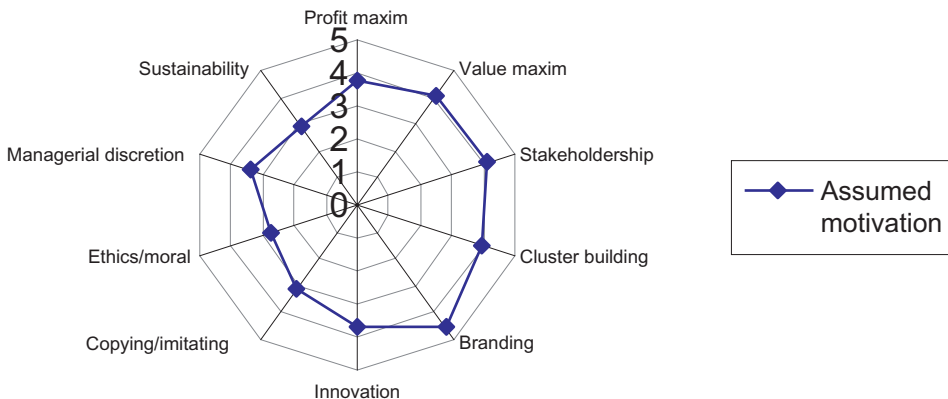
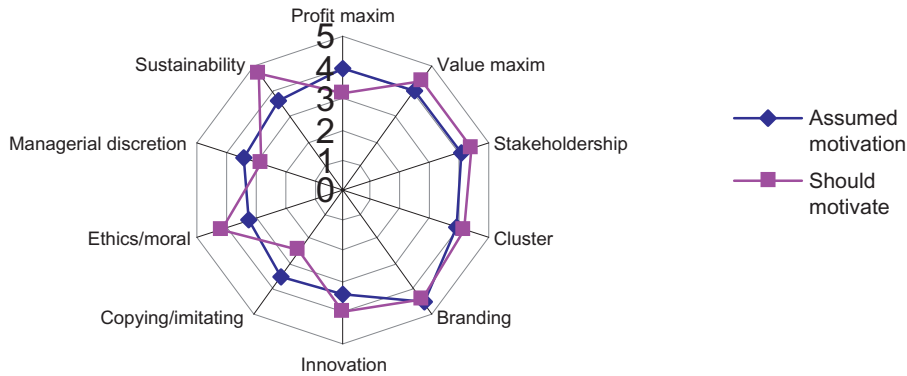


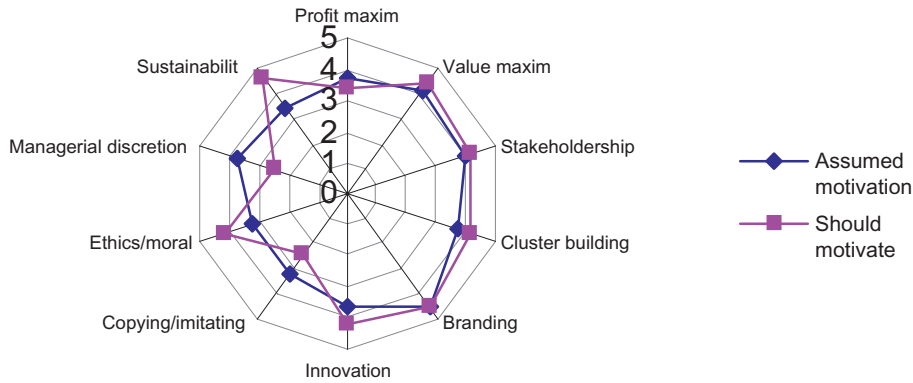
Figure 1. Assumed motivation for CR (1 = strongly disagree, 5 = strongly agree)

All three panels agree that sustainable development should be the most important driver. For NGOs and the corporate leaders' panel, this implies a fundamental shift in priorities from the bottom to the top of the list. For the student panel it implies a somewhat less dramatic move from the middle to the top position. For all three panels, the score above average is significantly above the 0.000 level (Appendix 1: Significance test).

Students' perception of managers' motivation



Leaders' perception of managers' motivation



NGOs' perception of managers' motivation

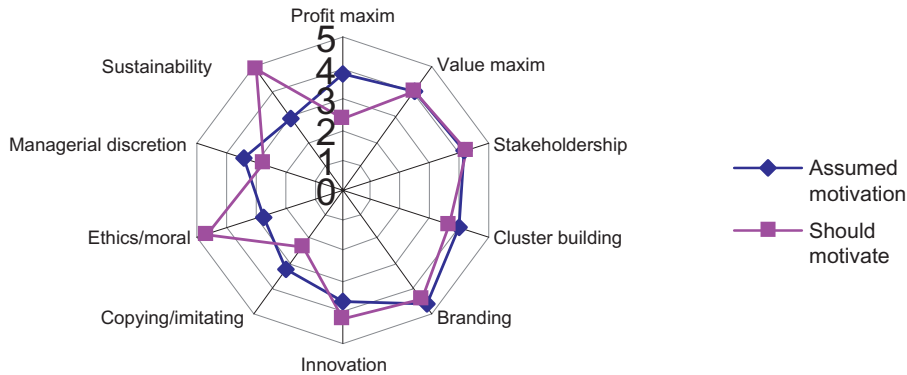


Figure 2. What should motivate CR (1 = strongly disagree, 5 = strongly agree)

The shift from a descriptive to a normative perspective also implies an upgrading of ethics as a CR motivator. The NGO panel lists it as the second most important motivation for CR, while the student and corporate leaders only upgrade ethics closer to the middle range. For all three panels, however, the score above average is significant at or above the 0.001 level.

Having said this, branding and market communication retain a high position, and still lead the 'pragmatic' motivators for CR (score above average with 0.000 significance for all three panels).

Should motivate	MSc Students	Corporate Leaders	NGO employees
High priority	<ul style="list-style-type: none"> • Sustainability • Stakeholdership • Branding • Value maximization • Ethics/moral • Cluster building 	<ul style="list-style-type: none"> • Sustainability • Branding • Value maximization • Innovation • Stakeholdership • Ethics/moral • Cluster building 	<ul style="list-style-type: none"> • Sustainability • Ethics/moral • Branding • Stakeholdership • Innovation
Medium	<ul style="list-style-type: none"> • Innovation 		<ul style="list-style-type: none"> • Value maximization • Cluster building
Low priority	<ul style="list-style-type: none"> • Profit maximization • Managerial discretion • Copying/imitating 	<ul style="list-style-type: none"> • Profit maximization • Managerial discretion • Copying/imitating 	<ul style="list-style-type: none"> • Managerial discretion • Profit maximization • Copying/imitating

Table 2. Summary of what should be CR motivators

All three panels, furthermore, agree that imitating others should be the least important motivator on our list. They also generally agree that the personal discretion of managers also should not be a strong CR motivator (score below average with 0.000 significance). Simple profit-seeking is also unanimously seen as an inappropriate motivator for CR (score below average with 0.001 significance). Relatively speaking, long-term value maximization is clearly seen as more appropriate by the students and corporate leaders (score above average with 0.000 significance), whereas the NGOs only score it as average (no significant deviation from average).

Stakeholder management is most popular with the student panel but still a priority with corporate leaders and NGOs (score above average with 0.000 significance) (Table 2).

Discussion and conclusion

Several interesting observations emerge from our analysis. The broad consensus among the three groups is remarkable, indicating widely shared positive observations and normative positions among corporate leaders, MSc students, and employees in major NGOs. This finding is somewhat contrary to Welford *et al.*'s: that 'There are notably differences between businesses and their stakeholders and within different stakeholder groups' (Welford *et al.*, 2008). On the other hand, our study investigate stakeholders' general attitude to CR, not concrete issues relating directly to stakeholders area of operation (for example environmental NGOs first priority being the environment and investors first priority being governance).

In their description of present practice among the largest companies, all three panels agree that instrumentality prevails as a CR motivator, with branding and reputation-building as the primary CR drivers. We argue that this probably reflects the strong brand orientation in western business practice, and its entanglement in the world of media and communication.

Yet political, integrative and managerial factors also stand out: Cluster-building and stakeholder management are widely seen as central CR-drivers by all three panels. The relatively low ranking of ethics as a CR motivator in current business practice could be taken as an indication of the view that the corporate world has adopted CR mainly for pragmatic or functional reasons, and remains as 'amoral' as the Canadian corporate lawyer Joel Bakan (2005) suggests.

All three groups make marked distinctions between the descriptive and normative positions, which is in line with previous finding (Fougère and Solitander, 2009; Lauring and Thomsen, 2009). There is a clear willingness to upgrade ethics and sustainability when they move from description of present practice to expectations of what business should be doing. While sustainability tops the priority list as a CR driver in all three groups, ethics also comes in as a much more central driver, particularly for the NGO employees.

When it comes to instrumental drivers, the shift to a normative perspective implies downgrading of shorter-term profit maximizing. This shift is shared by all three panels, but is most pronounced with the students. Yet instrumental drivers generally continue to score highly as CR motivators, even from a normative point of view.

Taken at face value, the normative shift appears to signal the expectation of a different role for business in society where ethics and sustainability are upgraded and where business takes a longer perspective on value creation. However, this shift does not in general imply downgrading of instrumental factors, which continue to be seen as central CR drivers, across all three panels. The fact that all three panels unanimously prioritize long-term value creation over short-term profit seeking as a CR motivator is a further indication of a paradigm shift towards a broader perspective on value creation. The panels here apparently agree on the impossibility of seeing immediate payoffs from CR engagement, and yet potentially expect payoffs to be there for value creation in the longer run.

A more pessimistic interpretation is also possible, namely that the discrepancy between what is perceived as present motivation and what one would like to see from a normative point of view will continue. Even though the panels agree on what is the right thing to do, this does not necessarily lead to subsequent action. This finding argues that more formal regulations are necessary to close the gap between positivistic, or actual, and normative, ideal, CR behaviour (Maximiano, 2007; Fougère and Solitander, 2009).

By exposing predictions and normative statements derived from theories of CR to the three panels, we have started to move beyond pure deductive theorizing towards empirical practice. While the theoretical approaches understandably develop stringent systematic schemes, they often end up giving us an impression of absolutist divides. Responses from the three panels in this study indicate an evolution of expectations across theoretical divides, with a willingness to balance instrumental/utilitarian with integrative/political perspectives. However, the discrepancy between assumed practice and expected norms remains a challenge which calls for further ethical reflection and empirical testing. Performing the same survey with similar panels in other countries would be an interesting next step. How persistent attitudes are across cultural differences is always an open question.

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Appendix 1. Significance tests

Simple <i>t</i> -Test – Student ASSUMED against AVERAGE 3,7487				Simple T-Test – Student SHOULD against AVERAGE 3,8442			
Score relative to average	t	df	Sig. (2-tailed)	Score relative to ave.	t	df	Sig. (2-tailed)
Branding/marketing	17,55	195	0,000	Sustainability	19,71	193	0,000
Value maximization	5,01	195	0,000	Stakeholdership	11,06	195	0,000
Stakeholdership	4,45	195	0,000	Branding/marketing	9,57	195	0,000
Profit maximization	3,10	196	0,002	Value maximization	7,98	195	0,000
Cluster building	2,66	196	0,008	Ethics/moral	4,06	192	0,000
Sustainability	-1,67	193	0,096	Cluster building	3,93	195	0,000
Copying/imitating	-3,50	193	0,001	Innovation	1,76	195	0,081
Innovation	-4,71	195	0,000	Profit maximization	-7,76	195	0,000
Managerial discretion	-4,98	193	0,000	Managerial discretion	-10,88	192	0,000
Ethics/moral	-7,44	193	0,000	Copying/imitating	-17,52	192	0,000

Simple <i>t</i> -test Corporate Leaders ASSUMED mot AVERAGE 3,7193				Simple <i>t</i> -test Corporate Leaders SHOULD against AVERAGE 3,8600			
Score relative to average	t	df	Sig. (2-tailed)	Score relative to ave.	t	df	Sig. (2-tailed)
Branding/marketing	11,73	77	0,000	Sustainability	10,92	76	0,000
Value maximization	4,38	78	0,000	Branding/marketing	8,84	77	0,000
Stakeholdership	2,09	78	0,040	Value maximization	8,00	77	0,000
Managerial discretion	0,22	76	0,829	Innovation	4,83	77	0,000
Profit maximization	-0,09	78	0,930	Stakeholdership	3,65	76	0,000
Cluster building	-0,13	77	0,898	Ethics/moral	3,55	76	0,001
Innovation	-0,56	77	0,578	Cluster building	3,04	77	0,003
Sustainability	-2,52	76	0,014	Profit maximization	-3,37	77	0,001
Ethics/moral	-4,15	75	0,000	Managerial discretion	-10,39	76	0,000
Copying/imitating	-5,02	76	0,000	Copying/imitating	-12,78	76	0,000

Simple <i>t</i> -test NGO employees ASSUMED against AVERAGE: 3,6319				Simple <i>t</i> -test – NGO employees SHOULD against AVERAGE: 3,7348			
Score relative to average	t	df	Sig. (2-tailed)	Score relative to ave.	t	df	Sig. (2-tailed)
Branding/marketing	8,53	43	0,000	Sustainability	21,57	43	0,000
Stakeholdership	5,51	43	0,000	Ethics/moral	12,63	43	0,000
Value maximization	3,89	43	0,000	Branding/marketing	5,91	43	0,000
Cluster building	2,09	43	0,045	Stakeholdership	5,84	42	0,000
Profit maximization	0,65	43	0,385	Innovation	4,25	43	0,000
Innovation	0,17	43	0,887	Value maximization	1,54	43	0,131
Managerial discretion	-1,77	43	0,079	Cluster building	-0,94	43	0,354
Copying/imitating	-3,34	43	0,002	Managerial discretion	-5,11	43	0,000
Sustainability	-4,66	43	0,000	Profit maximization	-7,47	43	0,000
Ethics/morale	-5,01	43	0,000	Copying/imitating	-9,30	43	0,000