Stakeholder Governance: An Analysis of BITC Corporate Responsibility Index Data on Stakeholder Engagement and Governance

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Some critics of Corporate Responsibility falsely claim that it represents surrendering the running of business to Greenpeace and other NGOs. That is nonsense. Engaging stakeholders is not an abdication of management responsibility. It is how effective and successful modern management thrives.

Good management involves reconciling customers, employees’, suppliers’, owners’ and society’s wants and needs with an impending Global Sustainability Crisis (climate change, bio-diversity loss, water and other natural resource stresses, burgeoning populations). Good management also means balancing economic, environmental and social performance. This is not business as do-gooders – just how to do business well.

We need a new mindset for corporate sustainability. This includes harnessing the discretionary time and talent, contacts and commitment, energy and enthusiasm of employees and other stakeholders to help create what I call ‘corporate social opportunities’ – products and services, processes and new business models which are both commercially attractive and simultaneously addressing sustainability. Some companies are already successfully engaging employees and sometimes even their value-chain: suppliers and customers, in order to help innovate corporate social opportunities.

This new Doughty Centre paper by Centre visiting post-doctoral scholar Erik G. Hansen and visiting fellow Heiko Spitzeck shows how a number of companies are developing new consultation and governance mechanisms generally to engage stakeholders. Some of these new governance mechanisms are one company with one or more of its stakeholders; some involve companies collaborating with other companies.

These new mechanisms also include multi-stakeholder initiatives like the Sustainable Palm Oil Council and the Marine Stewardship Council. These initiatives are companies voluntarily adopting higher standards of environmental and social performance and creating new forms of collective, self-regulation and partnered or collaborative governance. Internationally, there are several hundred of these ‘soft-law’, voluntary, privately governed codes and similar mechanisms – for example the Extractive Industries Transparency Initiative and the Kimberley Process.

Now, in the UK, the new coalition government is piloting the concept of ‘Responsibility Deals’ – “a mechanism that enables companies to collaborate more effectively with other groups in society to address issues of common concern in a coherent and focussed way.” If implemented successfully, the Responsibility deals will represent yet another mechanism. Also in the UK, the Financial Reporting Council watchdog published in 2010 its first Stewardship Code for institutional investors, encouraging investors to take a more proactive role in the companies in which they invest. All these trends suggest that involving stakeholders is going to continue to grow – both in scale and in scope. Therefore, it is important to understand how and why this occurs in best practice.

David Grayson
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INTRODUCTION

Our current social, environmental, and economic systems are being confronted with global, interlinked problems such as environmental degradation, loss of biodiversity, climate change, and social inequalities and exclusion. Against this background, corporate responsibility (CR) and sustainability have become topics of high interest in business, academia, and the political sphere alike.

It is increasingly understood that organisations can not have a full perspective of the issues, opportunities and threats that they face without the help of outside experts. Thus, for organisations (especially large ones) it is increasingly common practice to engage in different forms of ‘stakeholder engagement’ in order to source external views and thereby improve internal decision-making. Possible examples of engagement techniques include stakeholder surveys, stakeholder dialogue fora and partnerships with non-governmental organisations (NGOs). However, existing research on, and the practice of, stakeholder engagement often too strongly focuses on mere ‘engagement’, whereas the actual links to internal decision-making remain vague. In other words, there exists “a gap between stakeholder engagement and governance”.

Indeed, few empirical investigations have evaluated how stakeholder input is taken into account in relation to internal decision-making. This paper will elaborate on (voluntary mechanisms of) stakeholder engagement with a focus on how stakeholders can indeed influence corporate decision-making – what we then call ‘stakeholder governance’ because their views have an impact on how “companies are directed and controlled”. To pursue this goal, we use a systematic analysis of 51 company responses with reference to stakeholder relationships from the Business in the Community (BITC) Corporate Responsibility Index (2002-2008).

While research has considered the importance of stakeholders being involved in corporate decision-making, apart from anecdotal evidence, few empirical investigations have evaluated how stakeholder input is taken into account within internal decision-making. Prior exploratory research has identified at least four dimensions as being important for stakeholder governance:

- The type of stakeholders involved (stakeholder group and composition)
- The scope of participation (i.e. issues areas)
- The formal instruments (e.g. advisory panel) used to engage stakeholders
- Levels of engagement
- The stakeholder impacts (i.e. power)

An overview of the dimensions of stakeholder governance/engagement derived from literature is given below (Figure 1).

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1 Reporting June 2009
Stakeholder governance can involve any possible stakeholder group. Prior studies, for example, have identified customers and intermediaries, employees, suppliers, regulators, communities, NGOs and investors as major groups.\textsuperscript{vii}

More generally, we distinguish between internal (employees) vs. external stakeholders (customers, investors, communities) as well as formal (management, employees, investors, customers, suppliers) vs. informal (communities, NGOs, government) stakeholder groups. Often stakeholders are engaged across broader groups, usually referred to as \textit{multi} stakeholder vs. \textit{mono} stakeholder groups. As our paper takes a management perspective, we use the term stakeholders to refer to stakeholder groups others than management stakeholder groups.

Organisations engage stakeholders in very diverse areas of their business. Generally, three categories are distinguished:\textsuperscript{viii}

- **Operational issues**: related to selected, sometimes local, issues (e.g. local community engagement) where stakeholders are usually engaged to mitigate (local) problems that are consequences of overarching strategic decisions.
- **Managerial issues**: a broader scope where stakeholders have influence on the development of policies and on some strategies (e.g. areas of the CR strategy).
- **Strategic issues**: an influence where stakeholders are engaged to shape the overarching corporate strategy. In this ultimate stage, stakeholders have influence on the development of product and services (portfolios).

The instruments and tools (or practices) of engagement are key to understanding approaches and outcomes of stakeholder governance.\textsuperscript{x} Prior research has identified two general groups of instruments: \textit{inward-oriented} and \textit{outward-oriented} instruments:\textsuperscript{x}

- **Inward-oriented instruments** are focused on monitoring, informing and thus ‘managing’ stakeholders in a risk-management fashion. Instruments belonging to this group are reports, formal and informal dialogue sessions.
- **Outward-oriented instruments** are more focused on collaboration and joint learning and often aim to find opportunities for service/product innovation.\textsuperscript{xi} “Effective engagement practices - practices that bring managers and their stakeholders together to partner and learn from one another - can open these opportunities and provide the basis for innovation and fundamental organisational transformation.” The group of outward-oriented instruments
covers instruments such as NGO collaboration, multi-stakeholder initiatives (MSIs) and consultative committees (often referred to as stakeholder advisory boards). As we observed throughout this study, a further development of consultative committees are ‘Joint Management Stakeholder Committees (JMSC)’, which involve management (or employee) representatives and other stakeholders within the same organisational body. Companies can also appoint environmental or social experts as non-executive directors\textsuperscript{a}xi or as special advisers.

4. Levels of engagement

A basic question with regard to stakeholder governance is the level of engagement and participation in decision-making, or ‘stakeholder power’. One of the earliest models in the area of public services is the ‘Citizenship Participation Ladder’ by Arnstein (1969). He distinguished citizen participation on a continuum that spread from Manipulation, Information, Consultation, Partnership, Delegated Power, to Citizen Control. More recent business-oriented research describes a comparable continuum as levels of engagement (Monitor, Inform, Transact, Consult, Involve, Collaborate, Empower).\textsuperscript{xii} However, a recent empirical study shows that only small fraction of companies (11\%) can be considered to empower stakeholders in their level of participation.\textsuperscript{xiv}

5. Actual impacts (stakeholder power)

We give an additional dimension from a recent empirical study done by the authors of this paper. Using the ‘levels-of-engagement continuum’ (where engagement can vary from none on one end to maximum on the other end of the continuum), we identified empirically the actual impacts stakeholders have – which they term ‘stakeholder power’.\textsuperscript{xv} There are either no impacts, medium impacts, or high impacts:

- No impacts describe stakeholder engagement practices where the implication for management is non-existent or vague, no clear connection between stakeholder input and corporate decision-making can be deferred. Therefore, stakeholder power is low.

- Medium impacts describe stages were stakeholders are consulted on areas such as materiality, risk or reporting.

- High impacts exist where stakeholders are involved in co-innovation, such as the design and launch of new products, or in the creation of new policies. High stakeholder power could be observed e.g. in the case of the Co-operative Bank in the UK where stakeholders voted to approve or disapprove the ethical policy guiding where the banks does or does not invest.\textsuperscript{2}

In the endeavour to build a typology of stakeholder governance, prior research used the dimensions of ‘stakeholder power’ and ‘scope of participation’ to build a two-dimensional matrix (Figure 2). The findings show that the mass (61\%) of stakeholder engagement observed in the research belonged to the category of ‘Dialogue & issues advisory’ (i.e. operational issues where stakeholders have low influence). This is in contrast to broader scopes of engagement, or higher power for stakeholders, which were used in much fewer examples.

\textsuperscript{2} Co-operative Group (2009).
FIGURE 2: TYPOLOGY OF STAKEHOLDER GOVERNANCE

- **Diversity of Stakeholders**
- **Scope of Participation**
- **Stakeholder Power**

- **Issues Collaboration** (12%)
- **Strategic Collaboration** (14%)
- **Dialogue & Issues Advisory** (61%)
- **Strategic Advisory & Innovation** (13%)
MAIN OBSERVATIONS

We first present an overview of stakeholder governance based on observations from the 51 companies whose self-assessment forms we analysed. Second, we present a more thorough analysis of stakeholder governance based on qualitative data. Finally, we look at how stakeholder governance is practiced, with a focus on some of the core engagement instruments such as multi-stakeholder initiatives and JMSCs.

1. The integration of stakeholders is pervasive (from self-assessment forms)

Based on the self-assessment forms of the 51 companies (forms filled in from 2002-2007 – for research methodology see Appendix 1), the companies achieved a steep improvement in how they actively involved stakeholders. Based on their self-assessment, in 2007 almost all companies had reached full integration of stakeholder input in all their issues areas (community, workplace, environment, market place – see Appendix for a description of these areas).

Additional to this overall improvement, the most interesting finding is that ‘integrating stakeholder feedback’ into marketplace issues developed from the least important issues area in 2002 to almost the most important in 2007, alongside workplace. We surmise this reflects the wider trend during that period of CR evolving from the community/charity focus to focusing more strongly on making CR an integral aspect of the core business, including the development and provision of products and services (Figure 3).

FIGURE 3: ISSUES AREAS IN WHICH STAKEHOLDERS ARE ACTIVELY INVOLVED (BITC-51)

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3 BITC verifies and – if necessary – modifies the self-assessment of participating companies
Next, we looked at the impacts of stakeholder engagement, or stakeholder power.

- From the self-assessment forms we observed that in 2002 the reason stakeholders were engaged was only for the identification of risk and opportunities and the development of policies. However, by 2004 companies had started to engage stakeholders for key performance indicator (KPI) development as well as for shaping corporate reporting.
- In 2007, stakeholders were almost equally engaged for all four reasons highlighted in Figure 4, although the identification of risk and opportunities and policy development was slightly more important than the other two reasons.

![Figure 4: Active Stakeholder Involvement with Different Scope of Engagement (BITC-51)](image)

2. What does stakeholder governance mean for BITC-51?

Taking a qualitative analysis approach to the BITC-51 Index data, we developed a more detailed understanding of these companies engaging stakeholders – specifically how and which stakeholders were engaged, and which engagement instruments had more impact.

A. How do the BITC-51 companies engage with stakeholders?

The dimensions of stakeholder governance presented in the introduction span a very broad spectrum of ‘stakeholder governance’. We now focus on several specific aspects: which stakeholder groups are engaged, through which instruments and with what impact (stakeholder power) stakeholders influence corporate decision-making.

**STAKEHOLDER TYPE**

Figure 5 shows the spectrum of stakeholder type that the companies engaged with during 2002-2008. ‘External stakeholders’ refers to where companies did not further define what type of external stakeholders were engaged, and ‘Multi-stakeholder groups’ refers to joint engagement of at least two different stakeholder groups (usually including NGOs or public authorities) – a typical example of a multi-stakeholder group is a forum with NGOs, suppliers, and customers to discuss sustainability in the supply chain.

Some observations:
• Employees and customers are clearly the group most strongly engaged by the companies, which is due to their key role in value chain – i.e. how the demand for products and services develops and how organisations can manage the provision of such.

• NGOs have become one of the most important stakeholder groups. When considering that NGOs are also included as an important stakeholder in the category ‘multi-stakeholders groups’, we surmise that NGOs are even stronger than the chart currently may suggest.

• The group of investors seems to be much less frequently engaged (8%) than other groups. Two reasons are possible: First, investor relations are strongly bound to the company’s financial reporting periods (e.g. quarterly, half-year, yearly). Thus, whilst investors obviously have strong impact on the corporate decision-making, the frequency of exchange may be less than with for example employees. The second reason could be related to the nature of the database which we analysed. As the BITC reporting is focused on CR, companies may consider the classical role of investors as less important for CR reporting and thus do not provide the same detail of data for that area.

![Stakeholder groups involved](image)


INSTRUMENTS

Next we analysed the types of instruments (method of engagement) used to engage stakeholders (Figure 6):

• **Undefined instruments:** About a third of the described engagements do not explicitly mention the exact nature of the dialogue and which formal or informal instrument was used. We assume that most of these engagements occurred were of an informal nature. Whilst such informal engagement is an important aspect in understanding and exchanging viewpoints with stakeholders, it is at the same time limited in respect to providing insight into stakeholder governance.

• **Most frequently used instruments:** The instrument groups most often used for stakeholder engagement are surveys and polls. The second most important instrument group is stakeholder dialogue fora. Two-thirds of these fora are ‘mono-stakeholder fora’ (i.e. focused on one stakeholder group) whereas the rest refers to ‘multi-stakeholder fora’ (usually including NGOs, customers and business partners, and other external stakeholders). The third most important instrument is ‘collaboration and partnership’, which describes a continuous collaboration during a longer period of time – very often with an NGO partner.
- **JMSCs**: One interesting finding relates to the instruments labelled ‘Stakeholder advisory boards (SABs) and JMSCs. Whereas traditionally the focus has been exclusively on (pure) stakeholder advisory boards (i.e. boards only with stakeholder representatives), we observed a new type of instrument emerging from these companies which we labelled JMSCs. As discussed in more detail later in this paper, these are formal advisory or decision-making bodies with a considerable level of participation from (usually external) non-management stakeholders.

- **Less frequent instruments**: Further instruments are (informal) meetings and workshops, industry initiatives, MSIs, and interview/focus groups.


**IMPACTS**

The *impact stakeholders have on the company*, which we earlier called ‘stakeholder power’, materialises on different levels, as depicted in Figure.

**FIGURE 7: STAKEHOLDER IMPACTS (2002-2008) (BITC-51)**
In almost a third of the stakeholder engagements (31%), companies do not state what impact engagement had. Instead, they say that “discussions with stakeholders took place”, “opinions were polled” etc. The most frequent actual impact of stakeholder engagement noted by the companies is on ‘policy/programme development’. This shows that companies (at least claim to) have advanced from simple discussion with stakeholders to actual consideration of stakeholder views in their policies and programmes. Stakeholders are also increasingly involved in monitoring or measuring several aspects of the business or even get involved in developing appropriate KPIs. In some cases, stakeholders have the power to include a formal statement about their assessment into corporate reports.

It is interesting to note that the impact on product and service development is minor (2%), considering that customer are amongst the most frequent stakeholder group engaged with (cf. Figure 5). An explanation for this odd statistic is that in many cases customers are engaged through surveys, broader market research and discussions where companies cannot link stakeholder engagement with actual impact.

B. Which stakeholders are engaged where?

Analysing the relationship between stakeholders and issues areas (Figure ) gives some interesting observations:

- First, most of the stakeholder groups have a ‘home’ issues area where they are most frequently engaged (e.g. customers in the marketplace, employees in the workplace). However, there are some stakeholder groups such as NGOs that are engaged in virtually all issues areas.

- Second, looking at innovative engagement types (i.e. where it is not immediately obvious to involve a particular stakeholder group), we see possible engagement patterns for the future. For example, employees were broadly engaged when developing environmental policies; employees were engaged for driving the CR agenda through speaker corners; joint community involvement programmes where customers were engaged; or where NGOs were engaged to work with the companies to develop products and services.
C. Which instruments have which impact?

We also explored the link between governance instruments and the impacts stakeholders have on the business. Figure connects each instrument group to the impacts they generated, according to company statements (for ease of display we present a simplified list of impacts in the figure).
The figure shows that instruments largely differ with respect to the impact stakeholders have. The rather inward-oriented ‘engagement’ instruments – such as surveys, interviews, (informal) meetings, and stakeholder dialogue fora – have considerably less impact than the other more outward-oriented ‘governance’ instruments (collaboration, SABs, JMSCs, MSIs, others). In the section below, we analyze these higher impact engagement instruments in detail.

Stakeholder governance instruments in focus

3. Stakeholder governance instruments in focus

<table>
<thead>
<tr>
<th>Instrument Group</th>
<th>Relative Impacts (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Innovation</td>
<td></td>
</tr>
<tr>
<td>Monitoring</td>
<td></td>
</tr>
<tr>
<td>Policy/KPI development</td>
<td></td>
</tr>
<tr>
<td>Shape reporting</td>
<td></td>
</tr>
<tr>
<td>Risk &amp; opportunity identification</td>
<td></td>
</tr>
<tr>
<td>Undefined</td>
<td></td>
</tr>
</tbody>
</table>

**FIGURE 9: INSTRUMENT GROUPS AND RELATIVE IMPACTS (BITC-51)**

The engagement instruments that belong to the smaller group of ‘governance’ instruments (such as partnerships/collaborations, SABs, JMSCs, MSIs) tell us a lot vs. the broader ‘engagement’ instruments. We highlight three engagement instruments: JMSCs (together with SABs), MSIs and ‘other’ instruments.

A. JMSCs and SABs

Traditional SABs are usually limited to an advisory role; they consist solely of (mostly external) stakeholder representatives and do not have members from the management. Accordingly, SABs usually work out recommendations which they ultimately address to the management, but they do not have an insight in the actual management decision-making processes. At best, the SAB has the opportunity to review the progress in a subsequent reporting period and comment on potential shortcomings.

- In contrast, JMSCs are management committees that allow for a certain extent of direct stakeholder participation (i.e., stakeholder groups other than management) in organisational decision-making. Data reflects that two dimensions are important for defining a JMSC:

  - **Stakeholder representation**: Where the ratio between management staff and other stakeholder representatives varies. Data suggests that stakeholder representation represents a continuum that extends from (on one end) a stakeholder minority (one or few stakeholder representatives), to middle of the continuum where representation is evenly balanced, to the other end of the continuum where there is a specific stakeholder group majority (consider that a committee solely consisting of stakeholders is referred to as ‘SAB’ in this paper).
Role of stakeholders: Where stakeholders can participate in the formal committee in various ways, including through informal consultation, by having a guest status, being formal member with limited rights, or as formal member with full rights

Data also suggests that most JMSCs are (formerly purely internal) committees that appoint a few stakeholder members, usually from the outside. A typical example is an environmental committee that has one external member (e.g., a representative of an environmental NGO).

The analysis of longitudinal data shows that whilst there was a peak of newly established SABs in 2005, the number of newly established JMSCs is rising (Figure 10).

![Growth of joint management-stakeholder committees and stakeholder advisory boards](image)

**FIGURE 10: JMSCS ARE BECOMING MORE IMPORTANT THAN (PURE) STAKEHOLDER ADVISORY BOARDS (2008 DATA BASED ON A SUBSAMPLE OF 21 COMPANIES) (BITS-51)**

A range of examples of both SABs and JMSCs, categorised according to the scope of participation (operational, managerial, strategic), is given in Table 1.

<table>
<thead>
<tr>
<th>Scope of participation</th>
<th>Type of body, examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational (specific issues)</td>
<td>• External advisory board with key stakeholders (e.g. NGOs) advises on biodiversity management (Construction)</td>
</tr>
<tr>
<td></td>
<td>• One external representatives sits on carbon management committee (Construction)</td>
</tr>
<tr>
<td></td>
<td>• Environmental review committee (5 company representatives, 11 external stakeholders) shapes and monitors environmental policies and impacts of specific plant (Energy)</td>
</tr>
<tr>
<td>Managerial (CR strategy)</td>
<td>• External report review committee advises overall CR reporting</td>
</tr>
<tr>
<td></td>
<td>• Sustainable agriculture advisory board consists of External</td>
</tr>
<tr>
<td></td>
<td>• External advisory sit on board-level CR committee which develops the overall CR strategy and programmes (Entertainment)</td>
</tr>
<tr>
<td></td>
<td>• Sustainability advisory</td>
</tr>
</tbody>
</table>
Experts and informs company on sustainable agriculture (Food)

Committee is chaired by CEO and includes senior directors from across the business as well as 2 external advisors (one chair from a governmental commission on sustainable development, 1 senior leader of a non-profit organization). The committee develops the CR strategy.

- Values principles committee oversees sustainability and includes non-executive directors drawn from members of the cooperative (Bank)
- Steering group with one external stakeholder advises on sustainable construction (Construction)

Strategic (products and markets)

- Consumer liaison panels (consisting of user representatives) advises on programme content (Entertainment)
- Environmental external stakeholder advisory board advises on green portfolio (Gas & water)

Table 1: Examples of SABS and JMSCS on operational, managerial and strategic level

B. MSIs

MSIs are cross-sector partnerships (industry, non-profit, and sometimes government) based on a membership scheme aiming at improving sustainability of raw-material sourcing, providing more transparent trade practices (e.g. labelling), and providing more responsible products and services. These bodies usually have a complex governance mechanism for safeguarding that the voice of all involved parties is equally heard (balanced governance led). MSIs have to be clearly distinguished from industry-led initiatives (where no other stakeholders are involved) – e.g., Sustainable Agriculture Initiative (SAI), the Sustainable Aviation Council or the Responsible Jewellery Council.

Our data shows that MSIs are industry-specific and exist for virtually all types of businesses (e.g. oil and gas, jewellery, mining), product ingredients (e.g., palm oil, agricultural goods), eco-system services (e.g., fish, forests) and products and services (e.g. inclusive banking products, mobile telephony infrastructure). Table 2 presents an overview of some of the MSIs found.
<table>
<thead>
<tr>
<th>Logo</th>
<th>Name</th>
<th>Focus</th>
<th>Aim</th>
<th>Types of members</th>
<th>How MSIs are led</th>
</tr>
</thead>
<tbody>
<tr>
<td>EITI</td>
<td>Extractive Industries Transparency Initiative (EITI)</td>
<td>Sourcing/ manufacture</td>
<td>Develop and enforce standard for revenue transparency in developing nations</td>
<td>Business, governments, NGOs</td>
<td>Balanced governance</td>
</tr>
<tr>
<td></td>
<td>Financial Inclusion Taskforce (FIT)</td>
<td>Products/ services</td>
<td>Improve access to banking, affordable credit, free face-to-face money advice, savings and insurance</td>
<td>Financial services industry, NGOs, academia</td>
<td>Balanced governance</td>
</tr>
<tr>
<td></td>
<td>Forest Stewardship Council (FSC)</td>
<td>Sourcing/ manufacture</td>
<td>Promote responsible forest management through standards, a certification system &amp; trademark recognition</td>
<td>Industry, NGOs, Associations</td>
<td>Balanced governance structure</td>
</tr>
<tr>
<td></td>
<td>Global Forest &amp; Trade Network (GFTN)</td>
<td>Sourcing/ manufacture</td>
<td>Create a trade network for forest products rooted in responsibly managed/ certified forests</td>
<td>more than 360 companies, communities, NGOs, and entrepreneurs</td>
<td>NGO (WWF)</td>
</tr>
<tr>
<td></td>
<td>Ethical Trading Initiative (ETI) for consumer goods</td>
<td>Sourcing/ manufacture</td>
<td>Develop tools for implementing codes of practice that address labour conditions in the supply chain,</td>
<td>Companies, trade unions, NGOs</td>
<td>Balanced governance</td>
</tr>
<tr>
<td></td>
<td>Marine Stewardship Council (MSC)</td>
<td>Sourcing/ manufacture</td>
<td>Accreditation body that develop standards and certifies fisheries</td>
<td>NGOs, business, researchers, consultants</td>
<td>Balanced governance structure</td>
</tr>
<tr>
<td></td>
<td>Roundtable on Sustainable Palm Oil (RSPO)</td>
<td>Sourcing/ manufacture</td>
<td>Promote the growth and use of sustainable oil palm products through credible global standards</td>
<td>Business, banks, NGOs</td>
<td>Governance structure with industry majority</td>
</tr>
<tr>
<td></td>
<td>Stakeholder Advisory Group on Electromagnetic fields (EMF) - (SAGE)</td>
<td>Products/ services</td>
<td>Make (public) policy recommendations for a precautionary approach to electro-magnetic fields</td>
<td>Business, NGOs, governments, associations</td>
<td>Government</td>
</tr>
<tr>
<td></td>
<td>Sustainable Food Lab (SFL)</td>
<td>Sourcing/ manufacture</td>
<td>Accelerate the shift of sustainable food from niche to mainstream through a platform of shared learning</td>
<td>Business, NGO, public organisations</td>
<td>not clearly defined; loosely coupled</td>
</tr>
</tbody>
</table>

**TABLE 2: SELECTED ROUNDTABLES FOR SUSTAINABLE SOURCING AND PRODUCTION**
Although, in absolute terms, new memberships in MSIs remain on a low level, BITC-51 Index companies are still joining MSIs (Figure 11). The largest part of companies joint MSIs during 2004 and 2005 – which is presumably because some of the important MSI were founded in that period of time (e.g. Financial Inclusion Taskforce, Roundtable on Sustainable Palm Oil, Sustainable Food Lab).

C. Other innovative instruments

As presented in Figure 12, there is a further category of instruments (‘other’) that seems to have a considerable impact. These ‘other’ instruments are very diverse, but contain some very innovative mechanisms of stakeholder governance. The most interesting example is a voting mechanism:

- Co-operative Financial Services (CFS) used voting mechanisms to develop an ‘Ethical Policy’ as a normative guideline for investment decisions. CFS’s ethical policy explains which customers the bank accepts money from as well as where investments are (not) made. Further policies that have been developed based on voting mechanisms include the way the bank represents their clients using shareholder activism (e.g. addressing critical topics at Annual Shareholder Meetings) in companies being invested (“Ethical Engagement Policy”), and which public campaigns the bank joins (“Customers who care programme”).4 Using the voting mechanisms, the company lets their customers confirm or reject core strategic decisions. The process is depicted in Figure 12.

---

Some other interesting examples from individual companies, though with a lower degree of stakeholder power, follow:

- A retail company uses secondments to put its managers into other roles, for example face-to-face customer contact. Such an instrument could also be used in collaboration with NGOs to let managers experience harsh environmental or social settings\textsuperscript{vii} and to allow for personal engagement with formal and informal stakeholders.

- One energy company engages its employees through Speaker’s Corner on CR issues.

- A publishing company used an idea competition to source ideas for improved environmental management in the company. In contrast to traditional employee suggestion systems, idea competitions can have a more direct and transparent link to idea selection and ultimately, implementation\textsuperscript{viii}
The findings from the analysis of the BITC Corporate Responsibility Index lead to several important implications for corporations and managers.

1. To go beyond risk-based stakeholder engagement to also include opportunity-based stakeholder engagement

Traditional stakeholder engagement instruments have focused on risks, as a lever to minimize harm (‘do no harm perspective’). Whilst it is very important that stakeholders contribute to such important tasks, companies should not stop there. As many of the innovative examples from the BITC Index group of companies show, engagement instruments are also used to identify opportunities, to develop new products and services and to make decisions about portfolios and markets that allow for an improved overall fit of the company’s core business and the CR paradigm (‘do good perspective’). A good example is how innocent—a British company selling natural fruit drinks (smoothies)—polled their customers for deciding whether to sell their drinks at McDonalds.

Of course, letting stakeholders participate in (strategic) decision-making comes at the cost of potentially denying certain business opportunities (which are not in-line with the interests of the involved stakeholders) in the short term. However, it also reduces CR-related risks and, more importantly, builds the potential for long-term success in changing markets (customers, public procurement, workers, etc.) and regulatory frameworks which are increasingly shaped by environmental and social considerations.

2. Develop from inward-oriented to outward-oriented stakeholder engagement instruments

The switch from risk-based to opportunity-based engagement has serious implications for companies. While a risk-based view relied on engagement instruments such as surveys, focus groups and multi-stakeholder fora, the opportunity-approach requires deeper relationship-building with stakeholders. Therefore, companies are including the views of stakeholders in their decisions through the use of stakeholder advisory boards, partnerships, JMSCs as well as innovative voting mechanisms (Figure 12 earlier). Some companies, for instance Co-operative Financial Services, delegates significant decision-making power to stakeholders by allowing them to design and vote on key corporate policies.

FIGURE 12: FROM STAKEHOLDER ENGAGEMENT TO STAKEHOLDER GOVERNANCE INSTRUMENTS
3. When to engage in MSIs and when to engage in JMSCs

Engage with MSIs in industry-wide problems / areas where broader industry participation is necessary to solve the overarching problem.

Many of the CR-related challenges cannot be solved by single corporate actors, independent of their size and power. Imagine, for example, the problem of rain forests diminution due to trading interests in exotic wood, aggressive development of new agricultural zones etc. A single company is usually not able to alone monitor all the suppliers in the source countries, to check performance etc.

The Roundtable on Sustainable Palm Oil, for example, was originally founded by Unilever but today is a platform consisting of many companies of the industry, NGOs and other stakeholders, aims at developing and monitoring standards for palm oil sourcing to prevent conversion of tropical forests into agricultural zones. MSIs can be considered a further development from industry initiatives. Similar to industry initiatives, they aim at addressing industry-wide (or even cross-industry) challenges. However, instead of limiting actors to industry members only, other sectors are involved for finding and developing and implementing proper solutions. Whilst MSIs have great potential due to their cross-sectoral nature (and because of how these groups challenge each other), they still face challenges also inherent in industry initiatives: the development of standards and decisions based on the ‘least common denominator’. A leading strategy should involve both broad engagement or driving MSIs whilst at the same time approaching even more potential (pilot) solutions within the scope of the own corporation.

Develop internal decision-making towards JMSCs in areas of company-specific risk and opportunities

There is a broad list of more company-specific challenges that are better addressed with governance mechanisms that involve specific groups and representatives. Different levels for possible engagement with JMSCs are possible, including: local site impacts and issues management, overall steering of the CR agenda, and involving stakeholders in developing the overarching corporate strategy.

- Local site impacts, for example, are best managed by including the opinion of stakeholders with local expertise. Consider the environmental review committee for the Hazelwood plant of International Power plc. The committee includes five company representatives (directors, environmental officers) and eleven external stakeholders from associations, the government and NGOs. Together they aim at shaping and monitoring environmental policies and impacts.

- The development of the overall CR agenda is also an important area for stakeholder governance. Instead of putting too many resources in formal stakeholder dialogue fora etc., a company might be better off by making stakeholders part of the CR steering committee. Carillion, for instance, has a sustainability advisory committee that steers the CR agenda that is headed by the CEO and also includes – besides senior directors – two external advisors from government and a non-profit. As such, the ‘governance of corporate responsibility’ turns into a form of stakeholder governance.

- Opportunity-based business decisions that focus on the development of products and services (in the markets in which these are sold and on the overarching product portfolio strategies) need to be considered individually for each company. The examples of the Go Ahead Group plc with its stakeholder board involved in decision-making on offered transport services is one good

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example, the earlier cited example of innocent and how they use customer polls for deciding whether to sell their drinks at McDonalds, is another good example.

In order to develop strategies in such areas and to take decisions that are acceptable to important stakeholders, it can be an intelligent move to make stakeholders part of the decision-making body. Where in the past companies have involved stakeholders mainly on local or issues-specific areas, innovative companies should involve stakeholders on more important aspects such as the overall CR agenda, or the corporate strategy.

4. Develop an organisational mindset of CR

Moving from a risk to an opportunity form of engagement, however, requires more than simply adapting new instruments in communicating with stakeholders. The new instruments ask for an opening of corporate decision-making to stakeholder views and for empowering stakeholders to frame or even take decisions. It needs the support of senior leaders to make such new organisational mindsets become deeply ingrained into corporate culture. One necessary step on this path is the adaptation of formal leadership systems (e.g., corporate codes, performance measurement tools, incentive and reward systems, leadership development programmes) to fully embrace CR and sustainability – in other words to establish responsible leadership system.

Part of such leadership systems are also that responsible leadership development programmes take a more holistic perspective on business in a stakeholder society. Only if managers understand that stakeholders are affected and that affects the business, will they see the importance of stakeholder governance mechanisms as means for strengthening corporate legitimacy.
There has been increasing pressure for companies to engage with stakeholders in order to address social and economic issues. Survey results from the BITC CR Index illustrate that companies have quickly developed to address this need and, to date, engage with stakeholders in diverse areas such as reporting, developing policies and KPIs.

Still stakeholder ‘engagement’ is very often limited to opinion sourcing, discussions etc.; only in few cases do stakeholders in fact participate in decisions taken by companies.

Our analysis shows that companies are increasingly using instruments of stakeholder engagement that allow groups of stakeholders to closely develop ideas and initiatives together with the company (or industry) who may also provide those stakeholders with formal decision-making power. At the same time, companies are increasingly switching from a sole risk-based view of stakeholder engagement to also include opportunity-related collaboration and governance. The focus is then not only on how products (and services) are produced, but also which products and how products and services are developed.

We have found several instruments where stakeholders have high impact on decision-making. MSIs and JMSCs are two instruments with rising in importance for stakeholder governance. MSIs address industry-wide (or cross-industry) environmental and social challenges, to be solved by a platform of industry members, NGOs and the public sector. JMSCs are bodies for addressing more company-specific challenges such as site-specific impacts, the company’s CR reporting, CR strategy and more specific a company’s products and services and overarching portfolio.

As the pressure increases for corporations to play a stronger role in social and environmental (i.e. in sustainability) challenges – both from markets and from regulators – voluntary mechanisms of stakeholder governance are important structural prerequisites to build the organisational capabilities and competencies to effectively deal with these complex societal demands and the related risks and opportunities.

Providing such instruments of stakeholder governance can increase the legitimacy of corporate decision-making and thus benefit the overall corporation.

We expect that the general population of companies will take more time to practice stakeholder governance compared to the CR leaders represented in the BITC sample we analysed. Thus, whether these developments of innovative companies are a step in direction towards a (voluntary) ‘democratization’ of the corporation is still to be seen in the future.
## APPENDIX

### 1. RESEARCH METHODOLOGY

#### Company sample

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>2008 subsample</th>
</tr>
</thead>
<tbody>
<tr>
<td>3i Group</td>
<td>Speciality &amp; other finance</td>
<td>☑</td>
</tr>
<tr>
<td>Aggregate Industries</td>
<td>Construction &amp; materials</td>
<td>☑</td>
</tr>
<tr>
<td>AMEC</td>
<td>Support services</td>
<td>☑</td>
</tr>
<tr>
<td>Anglo American</td>
<td>Mining</td>
<td>☑</td>
</tr>
<tr>
<td>BAA</td>
<td>Transport</td>
<td>☑</td>
</tr>
<tr>
<td>Barclays</td>
<td>Banks</td>
<td></td>
</tr>
<tr>
<td>BBA Aviation</td>
<td>Transport</td>
<td></td>
</tr>
<tr>
<td>BHP Billiton</td>
<td>Mining</td>
<td></td>
</tr>
<tr>
<td>Bradford &amp; Bingley (now: Santander)</td>
<td>Banks</td>
<td></td>
</tr>
<tr>
<td>British Broadcasting Corporation</td>
<td>Media &amp; entertainment</td>
<td>☑</td>
</tr>
<tr>
<td>Cadbury</td>
<td>Food producers</td>
<td>☑</td>
</tr>
<tr>
<td>Camelot Group</td>
<td>Leisure &amp; hotels</td>
<td></td>
</tr>
<tr>
<td>Carillion</td>
<td>Construction &amp; materials</td>
<td>☑</td>
</tr>
<tr>
<td>Centrica</td>
<td>Electricity</td>
<td></td>
</tr>
<tr>
<td>Co-operative Financial Services</td>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td>Deloitte LLP</td>
<td>Accountants &amp; consultants</td>
<td>☑</td>
</tr>
<tr>
<td>Diageo</td>
<td>Beverages</td>
<td>☑</td>
</tr>
<tr>
<td>Ford Motor Company</td>
<td>Automobiles &amp; parts</td>
<td>☑</td>
</tr>
<tr>
<td>Friends Provident</td>
<td>Insurance</td>
<td>☑</td>
</tr>
<tr>
<td>Go-Ahead Group</td>
<td>Transport</td>
<td>☑</td>
</tr>
<tr>
<td>HBOS (now: Lloyds Banking Group)</td>
<td>Banks</td>
<td></td>
</tr>
<tr>
<td>International Power plc</td>
<td>Electricity</td>
<td>☑</td>
</tr>
<tr>
<td>ITV</td>
<td>Media &amp; entertainment</td>
<td>☑</td>
</tr>
<tr>
<td>J Sainsbury</td>
<td>Food &amp; drug retailers</td>
<td></td>
</tr>
<tr>
<td>KPMG</td>
<td>Accountants &amp; consultants</td>
<td>☑</td>
</tr>
<tr>
<td>Lafarge Cement UK</td>
<td>Construction &amp; materials</td>
<td></td>
</tr>
<tr>
<td>Lloyds TSB</td>
<td>Banks</td>
<td></td>
</tr>
<tr>
<td>Marks &amp; Spencer</td>
<td>General retailers</td>
<td>☑</td>
</tr>
<tr>
<td>National Grid</td>
<td>Gas, water &amp; multiutilities</td>
<td></td>
</tr>
<tr>
<td>Northumbrian Water Group</td>
<td>Gas, water &amp; multiutilities</td>
<td></td>
</tr>
<tr>
<td>Pearson</td>
<td>Media &amp; entertainment</td>
<td></td>
</tr>
<tr>
<td>PricewaterhouseCoopers</td>
<td>Accountants &amp; consultants</td>
<td></td>
</tr>
<tr>
<td>Reckitt Benckiser</td>
<td>Personal &amp; household goods</td>
<td></td>
</tr>
<tr>
<td>Reed Elsevier</td>
<td>Media &amp; entertainment</td>
<td></td>
</tr>
<tr>
<td>Rentokil Initial</td>
<td>Support services</td>
<td></td>
</tr>
<tr>
<td>Rio Tinto</td>
<td>Mining</td>
<td></td>
</tr>
<tr>
<td>Rolls-Royce</td>
<td>Aerospace &amp; defence</td>
<td>☑</td>
</tr>
<tr>
<td>Scottish &amp; Newcastle (now: Heineken)</td>
<td>Beverages</td>
<td>☑</td>
</tr>
<tr>
<td>ScottishPower</td>
<td>Electricity</td>
<td></td>
</tr>
<tr>
<td>Serco Group</td>
<td>Support services</td>
<td>☑</td>
</tr>
<tr>
<td>Severn Trent</td>
<td>Gas, water &amp; multiutilities</td>
<td>☑</td>
</tr>
<tr>
<td>Shire</td>
<td>Pharmaceuticals &amp; biotechnology</td>
<td></td>
</tr>
<tr>
<td>Tesco</td>
<td>Food &amp; drug retailers</td>
<td></td>
</tr>
<tr>
<td>Unilever</td>
<td>Food producers</td>
<td></td>
</tr>
<tr>
<td>Unipart Group of Companies</td>
<td>Diversified industrial</td>
<td>☑</td>
</tr>
<tr>
<td>United Utilities</td>
<td>Gas, water &amp; multiutilities</td>
<td></td>
</tr>
<tr>
<td>Veolia Water UK</td>
<td>Gas, water &amp; multiutilities</td>
<td></td>
</tr>
<tr>
<td>WH Smith</td>
<td>General retailers</td>
<td></td>
</tr>
<tr>
<td>Woolworths Group</td>
<td>General retailers</td>
<td></td>
</tr>
<tr>
<td>Zurich Financial Services</td>
<td>Financial services</td>
<td>☑</td>
</tr>
</tbody>
</table>

**TABLE 3: THE SAMPLE OF COMPANIES IN BITC-51**
Sample and characteristics

We used data from the BITC CR Index for the time period from 2002–2008. (The CR Index results for each year are published in May-June of the subsequent year. Thus we are reporting on CRIs published 2003-2009). We selected a sample of 51 companies which constantly participated in the Index each year. (Due to changes of BITC’s benchmarking approach in 2008, namely the creation of a Platinum status whose members did not need to continue to submit annual data as they had reached the top level of CRI performance, the 2008 data comprises only a subsample of 23 companies). The companies cover a very broad set of industries (Figure 13).

![FIGURE 13: SECTOR (FTSE SECTOR) DISTRIBUTION OF SAMPLE](image)

BITC survey data

Although we analysed several sections of the BITC CR Index, our focus was on ‘stakeholder engagement’. In order to improve data accuracy, we used both quantitative and qualitative data:

- The quantitative data represents company self-assessments usually achieved through checkboxes in surveys. This data has been analysed using statistical analysis.
- The qualitative data (i.e. text fields for “additional comments”, data, etc.) is entirely unstructured and was analysed using methods of qualitative data analysis.
- Whilst the above data relies on the BITC database, we also used primary data, especially corporate reports (annual reports, CR reports) and websites, for detailed analysis in cases where necessary.
Community

The BITC defines marketplace as follows:

“Community relates to a group of people or geographical locations. Community issues are the key social issues affecting them” (BITC)

Exemplary issues reported by companies

“...a new system of Integrated Risk Management, the results of the first 55 local Socio-Economic Assessment Toolbox (SEAT) ...”
“This reflects [the company’s] respect for the autonomy of local management to know best the needs of their communities and to act accordingly.”
“...Access to Resources, Sustainable Community Development and Closure and Occupational and Community Health.”
“Similarly, all the key issues identified above - Equality and diversity, HIV/AIDS, Financial Inclusion, Responsible Lending, Community Lending - have been identified as areas of concern/interest to stakeholders ...”
“However, community management is effected at the local level and varies with the dynamics of each community.”

TABLE 4: EXAMPLES ON KEY COMMUNITY ISSUES
Source: BITC CR Index 2007/2008

Environment

The BITC defines marketplace as follows:

“Environment is the world’s ecosystems and natural resources that can be directly and indirectly affected by a company’s operations, products and services.” (BITC)

Exemplary environmental issues

"Waste Management"
"Climate Change - CO2 emissions"
"Energy use"
“Our ability to manage our environmental obligations will rest on our ability to undertake competent environmental impact assessments which take into account all aspects of our work.”
“Consideration of direct environmental impacts arising from office based activities and sales team out on the road servicing our retailers”
“The management of carbon and other atmospheric emissions from our business activities is a key environmental issue.”

TABLE 5: EXAMPLES ON KEY ENVIRONMENTAL ISSUES
Source: BITC CR Index 2007/2008

Marketplace

The BITC defines marketplace as follows:

“Corporate responsibility in the marketplace relates to how companies manage business, consumer and supplier relationships, from product development to sourcing, buying, marketing, selling and promotion of products and services. It also relates to how companies influence the rules of the marketplace in which they operate.” (BITC)
**Exemplary marketplace issues**

"Product quality and safety." (Food producer)
"Risks associated with the Shipping/Transporting of products." (Mining)
"Life Cycle Assessment - Our products are, and will be increasingly so, judged by their environmental burden over their whole life." (Construction)
"Airport expansion: social and economic impact" (Aviation)
"Perceived non-renewable nature of our products" (Mining)
"Mis-selling" (Bank)
"Nutrition, lifestyle, food and consumer trends, responsible marketing and advertising." (Food producer)
"Deliver a high quality customer service" (Energy)
"Regulatory and Legal Compliance (e.g. FSA and Industry codes)." (Financial services)
"Professional integrity in delivering our services" (Consultancy/Accountancy)
"Responsible marketing of alcohol beverages" (Beverages)
"Quality/Durability" (Automaker)
"Ethical Trading ( social compliance monitoring at suppliers)." (Retailer)
"Maintaining water quality" (Multi utilities)
"Providing a cost efficient and consistent ethical supply chain." (General retailer)

**TABLE 6: EXAMPLES ON KEY MARKETPLACE ISSUES**
Source: BITC CR Index 2007/2008

**Workplace**

The BITC defines marketplace as follows:

*Definition: Workplace is the environment into which individuals are recruited and developed both professionally and personally with full entitlement to employment rights.* (BITC)

**Exemplary workplace issues**

"Occupational Safety"
"Health & Safety - H&S is the key priority employee issue"
"Salary package"
"Gender"
"Equal Opportunities"
"Company seen as good employer internally to drive the high performance culture necessary to achieve our goals and vision."
"Change Capability"
"Talent retention and Succession planning"
"Attraction, development and retention of talent which is reflective of society"
"Employee Engagement"

**TABLE 7: EXAMPLES ON KEY WORKPLACE ISSUES**
Source: BITC CR Index 2007/2008
<table>
<thead>
<tr>
<th>Company/industry</th>
<th>Internal name</th>
<th>Focus area</th>
<th>Composition</th>
<th>Goals / scope of body</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction</td>
<td>Central committee</td>
<td>Health &amp; safety</td>
<td>Joint management-worker committee</td>
<td>Monitor and advise on occupational health and safety programs</td>
</tr>
<tr>
<td>Construction</td>
<td>(issues-specific) steering groups</td>
<td>Water, biodiversity, carbon, community and sustainable construction (five groups)</td>
<td>- Management/employees - 1 external expert each</td>
<td>Develop and monitor issues-specific management plans</td>
</tr>
<tr>
<td>Bank</td>
<td>Community partnership committee</td>
<td>Community investment</td>
<td>- Representatives of each of the business units - 2 external stakeholders (one representing the voluntary sector and one representing business partners)</td>
<td>Influencing strategy and policies Monitoring progress on projects, strategy and KPIs</td>
</tr>
<tr>
<td>Media</td>
<td>CSR board</td>
<td>CR agenda</td>
<td>Board includes one external advisor</td>
<td>Shape CR</td>
</tr>
<tr>
<td>Construction</td>
<td>Sustainability Advisory Committee</td>
<td>CR agenda</td>
<td>- Chaired by CEO - Senior directors from across the business - 2 external advisors (one chair from a governmental commission on sustainable development, 1 senior leader of a non-profit organization)</td>
<td>Challenge and shape sustainability strategy</td>
</tr>
<tr>
<td>Finance</td>
<td>Values principles committee</td>
<td>CR agenda</td>
<td>- 4 board directors - 7 regional company representatives - 1 representative of the diversity working group - 1 representative of cooperative members</td>
<td>Oversight of sustainability, community and membership engagement strategies</td>
</tr>
<tr>
<td>Public transport</td>
<td>Stakeholder board</td>
<td>Transport services</td>
<td>14 members: - 5 company representatives, 5 customer representatives, 2 employee representatives, 1 pressure group - 1 other</td>
<td>Suggestions on service quality, vehicle design and procurement, policies etc.</td>
</tr>
<tr>
<td>Bank</td>
<td>Company-unions joint negotiation committee</td>
<td>Employment conditions</td>
<td>Company representatives Staff/union representatives</td>
<td>Providing a regular means of communication, consultation and negotiation</td>
</tr>
<tr>
<td>Energy</td>
<td>Environmental review committee (only some)</td>
<td>Environmental impacts of local plants</td>
<td>16 members: - 5 company representatives (directors, environmental</td>
<td>Leading role in shaping and monitoring environmental</td>
</tr>
<tr>
<td></td>
<td>local plants addressed)</td>
<td>officers</td>
<td>policies and impacts</td>
<td></td>
</tr>
<tr>
<td>---</td>
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<td>---</td>
<td></td>
</tr>
<tr>
<td>Publisher</td>
<td>CSR Committee</td>
<td>CR Reporting</td>
<td>Committee covers company representatives and external stakeholders</td>
<td>Shape CR reporting</td>
</tr>
</tbody>
</table>
| Energy | Environmental Forum | Feedback on Environment | - Group Environmental Director  
- Senior directors from the three business units  
- Senior external stakeholders from environmental organizations  
- (Meets every 6 months) | Feedback on environmental policy/approaches; discuss technologies (e.g. clean coal) |
| Food retailer | CR committee | CR agenda | - 15 members including directors from all relevant business functions.  
- Four meetings per year  
- Additionally, two external speakers are invited to two “away days” | Shape and monitor policies |
| Diversified industrial | Problem-solving circles | Health & safety | Stakeholders participated in problem-solving circles | Solve H&S problems |
| Finance | CSR Council | CR agenda | Employee representatives part of council | Shape CR |
| Finance | Environmental operations group | Environment | Staff representatives part of the group | Develop environmental policies; agree targets; measure performance |
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ix Burchell and Cook, 2006; Spitzeck and Hansen, 2010
x Sloan, 2009
xi Sloan, 2009, p. 37
xii Accountability and Utopies, 2007
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xiv Schaltegger et al., 2010
xv Spitzeck and Hansen, 2010
xvi Spitzeck and Hansen, 2010
xvii cf. Hansen, 2010, p. 117f
xviii Neyer et al., 2009
xix Spitzeck and Hansen, 2010
xx Spitzeck, 2009, 2010
xxi Grayson et al., 2008; Wilson et al., 2006
xxii Hansen, 2010
xxiii Pless and Schneider, 2006
xxiv White, 2006
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MISSION
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OTHER PUBLICATIONS
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The Doughty Centre Year One Report to Stakeholders (2008)
- “A new mindset for Corporate Sustainability” - a white paper on sustainability as a driver of commercial innovation, produced in partnership with academics from MIT, Beijing, Singapore and IESE in association with BT and CISCO (2008)
The Doughty Centre Year Two Report to Stakeholders (2009)
Communicating CR. A joint publication with Ogilvy Worldwide (2010)
The Doughty Centre Year Three Report to Stakeholders (2010)

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