9TH INTERNATIONAL CONFERENCE 2023

CSR, SUSTAINABILITY, ETHICS AND GOVERNANCE

JUNE 14-16

Abstracts Proceedings

TOWARDS AN ESG WORLD

SANFI
SANTANDER FINANCIAL INSTITUTE
Fundación UCEIF

GCGI

Title: 9th International Conference on CSR, Sustainability, Ethics & Governance: “Toward an ESG World”
Authors: Belén Díaz Díaz and Samuel O. Idowu
Editor: Belén Díaz Díaz, Santander Financial Institute (SANFI)
Santander, June 2023
ISBN: 978-84-09-51617-9

Index

Introduction

The 9th International Conference on CSR, Sustainability, Ethics and Governance "Towards an ESG World" has been held under the auspices of the Global Corporate Governance Institute. Santander Financial Institute (SANFI) and the University of Cantabria have been proud to host this conference, which is the ninth international gathering of this kind after successful events held in London, Nanjing, Cologne, Perth, Santander, Abu Dhabi, Lisbon (virtually) and Baton Rouge in previous years and has been the second hosted in Santander.

It has been an excellent platform to deliberate upon global themes of Corporate Social Responsibility, sustainability, ethics and governance in all their various dimensions.

The Conference Organizing Committee is immensely grateful for the support it has received during preparations for this conference from sponsors and conference partners as well as SANFI administrative support staff. Thanks to their generosity and enthusiastic input we have been able to put together a very promising three-day programme filled with high quality paper presentations and keynote addresses with a view to maximize opportunities for dialogue and exchange.

This event is one of the largest international conferences focusing on responsible business with delegates from over 18 nations who presented their latest research and its practical implications for business, society, academia and politics. 45 papers were presented by academics and business representatives.

This publication collects the abstracts of the papers presented in the Conference with the aim to share ideas and visions for a sustainable future.

The Organizing Committee wish you find this publication interesting and that the networking created allow all of us to continue generating contributions to move towards an ESG World.

Organizing Committee

Belén Díaz Díaz. University of Cantabria, Spain (Chair)
Samuel O. Idowu. GCGI President, UK (Co-Chair)
Nicholas Capaldi. GCGI CEO, USA (Co-Chair)
René Schmidpeter. GCGI Vice President, Switzerland
María Cantero Saiz. University of Cantabria, Spain
Esteban Fernández González. University of Cantabria, Spain
Rebeca García Ramos. University of Cantabria, Spain
Carlos López Gutierrez. University of Cantabria, Spain
Sergio Sanfilippo Azofra. University of Cantabria, Spain
Begoña Torre Olmo. University of Cantabria, Spain

Organizer and Supporters Profile

Organizer

Santander Financial Institute (SANFI) is an international reference center in the generation, diffusion and transfer of knowledge about the financial sector. SANFI seeks to identify, develop, support and promote knowledge, study, talent and innovation in the financial sector, with the purpose of contributing to the welfare, development and social progress. SANFI also offers postgraduate courses in 5 countries (Spain, Mexico, Brazil, Chile and Morocco), being the most relevant the Master in Banking and Financial Markets. www.sanfi.es.

Supporters

Host Institution

The University of Cantabria (UC) is a modern public institution whose main purpose is to contribute to social progress through a firm commitment to teaching and scientific excellence.
The Spanish Government selected the UC as one of the first nine International Excellence Campus in 2009. It is considered as one of the 10 best Universities in Spain both in education as well as in research quality.

GCGI

Is an organization dedicated to promoting and fostering good corporate governance and corporate social responsibility at a global level. As a leading institute in its field, GCGI CSR focuses on research, education, and the promotion of ethical and sustainable business practices. Through its programs and activities, GCGI CSR works to raise awareness about the importance of social responsibility in the business environment and foster a balanced approach between the interests of companies, society, and the environment.

Banco Santander

Banco Santander is a renowned global financial institution with over 160 years of history. Based in Spain, it stands out as one of the largest and most solid banks in the world. It offers a wide range of financial services, including retail banking, corporate and investment banking, insurance, and asset management. With a presence in numerous countries, Banco Santander is characterized by its commitment to innovation and technology, providing modern and accessible financial solutions to its customers worldwide.

Santander city

The city of Santander is distinguished not only for its historical charm and natural beauty, but also for its focus on innovation and technology. Considered a smart city and destination, Santander offers modern infrastructure and advanced services that make it an ideal place for hosting events. Its versatile spaces, such as convention centers and auditoriums, along with cutting-edge digital connectivity, facilitate the organization of conferences, exhibitions, and gatherings of all kinds. Additionally, Santander boasts a wide range of hotels, restaurants, and complementary activities that ensure an enriching experience for attendees. This combination of technological advancement, hospitality, and natural surroundings makes Santander a perfect destination for successful and memorable events.

London Metropolitan University

London Metropolitan University is a leading educational institution located in London, UK. With a rich history and global outlook, it offers high-quality education and a diverse range of academic programs. The university prioritizes employability, providing students with practical skills and theoretical knowledge for success in the professional world. Its prime location in a vibrant and cosmopolitan city offers numerous cultural, social, and professional opportunities to students.

Springer

The Springer publishing house is a renowned publishing company based in Germany, specialized in the publication of academic books and scientific journals. With a history spanning over 175 years, Springer has become a reference in the dissemination of scientific knowledge in various disciplines. Its publications are recognized for their academic rigor and contribution to the advancement of research.

Keynote Speakers

Jaime Pérez Renovales

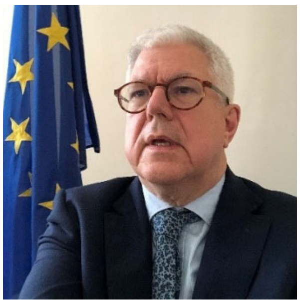
General secretary & secretary of the Board of Directors at Banco Santander

ESG implications for bank governance.

Graduate with a joint degree in Business Administration and Law from the E-3 programme at ICADE, and state attorney.

Other significant positions: Mr Pérez was the deputy head of Legal Services of the Spanish National Securities Market (CNMV), cabinet director for the Deputy Vice President for Economic Affairs and Minister of Economy (Spanish government), general secretary and board secretary of Banco Español de Crédito, S.A., deputy general secretary, board secretary and head of Legal Affairs at the Santander Group and under-secretary for the Presidency of the Spanish Government and chairman of the Committee for Public Administration Reform (CORA).

He served as chairman of The Official Agency of the Official State Gazette and he also served on the boards of Patrimonio Nacional, Sociedad Estatal de las Participaciones Industriales (SEPI), Holding Olímpico, S.A., Autoestradas de Galicia, S.A. and Sociedad Estatal para la Introducción del Euro, S.A.

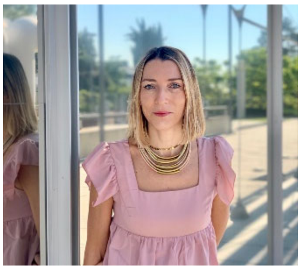


Marcel Haag

Director for Horizontal policies at the Directorate-General for Financial Stability, Financial Services and Capital Markets Union at the European Commission.

The role of Financial Services in the fulfilment of Global SDG and the European policies around sustainable finance

Marcel Haag studied law at the universities of Freiburg, Bonn, Strasbourg and at the EUI in Florence and qualified as a judge in Düsseldorf. After a short stint in business, he joined the European Commission and worked in different Commission services. Until the summer of 2020 Mr Haag served as a Director for policy coordination in the Secretariat-General of the Commission. He is currently Director for Horizontal policies at the Directorate-General for Financial Stability, Financial Services and Capital Markets Union.



Marta Aisa blanco

is Head of Responsible Banking and Sustainability at Santander Spain.

ESG agenda: evolution and challenges for the financial sector

Marta has 20 years of experience in the financial sector, where she has developed numerous functions that give her a global and multidisciplinary vision.

She joined the Santander Group five years ago in the area of Strategy and CEO Office where she is director of government and country coordination. Previously, she was Head of Rating Agencies Relations and director of Corporate Development projects, all at Banco Popular, where she arrives from Fitch Ratings. Marta began her career in France where she specialized in macroeconomic analysis within the Commercial Office of the Spanish Embassy in France and later at CESCE as a macroeconomic analyst and head of Latin America, within the company's research and analysis service.

Since November 2019 she has occupied her current position in charge of the definition and implementation of Santander Spain's Responsible Banking and Sustainability agenda with all its stakeholders and with a special focus on the development of sustainable and responsible business with clients.

With a degree in economics from the UAM, Marta defines herself as a vocational economist and enthusiast of the topics that concern us today.

Cristina-Roxana Tanasescu

Professor at the Faculty of Economic Sciences,
"Lucian Blaga" University of Sibiu, Romania (LBUS).

The turning point in financial theory and modelling has arrived: the evolutionary model of finance

Her main research interests include: theoretical economics; philosophy/methodology of economics; economic epistemology; economic and institutional modelling; financial markets. She was awarded a postdoctoral degree by Romania's highest ranking scientific institution, the Romanian Academy, in 2010. Since 2019, she has worked as a PhD coordinator in Economics. She was a visiting professor at various European universities. She authored and co-authored a number of scientific publications, including articles, books (for example, Financial Market Analysis and Behaviour. The Adaptive Market Hypothesis, Routledge, Taylor & Francis Group, 2022; two books in 2023 accepted for publication by Springer) and conference proceedings. She was a member of the research team for over 30 research-development-innovation projects that were funded through competition or grants. She is a member of national and international scientific associations, as well as the Associated Editor of the journal Management of Sustainable Development and a member of international journal referee committees.

Program

Parallel Sessions

Session 1	**A** Business & Society I	**B** ESG in Financial companies and sustainable finance
Session 2	**A** ESG Performance, Evaluation & Reporting	**B** Ethics & Sustainable Business Models
Session 3	**A** Corporate Governance	**B** Global Perspectives & Cases
Session 4	**A** Sustainable Business Models	**B** CSR in Education and Regulation & SDG
Session 5	**A** Ethics & Sustainable Business Models	**B** Corporate Governance and ESG evaluation
Session 6	**A** Business & Society II	

Wednesday 14th of June

9.00-9:30h.	**Conference Registration**
9:30-9:50h.	**Conference Opening**
9:50-10:30h.	**Keynote Speeches** • 9:50- 10:10. Jaime Pérez Renovales. General secretary & secretary of the Board of Directors at Banco Santander S.A. • 10:10-10:30. Marcel Haag. Director for Horizontal policies at the Directorate-General for Financial Stability, Financial Services and Capital Markets Union at the European Commission. *(virtually).*
10:30-11:00h.	Coffee Break
11:00-11:30h.	**Keynote Speech** Marta Aisa. Head of Responsible Banking and Sustainability at Santander Spain.
11:30-13:00h.	**Panel Session 1**
13:00-14:00h.	**Lunch Break**
14:00-15:30.	**Panel Session 2**
15:30-17:00h.	**Panel Session 3**
19:30h.	**Official reception offered by the Mayor of the City of Santander and Flying Buffet (Magdalena Palace)**

Thursday 15th of June

9:00-9:30h.	**Conference Registration**
9:30-11:00h.	**Panel Session 4**
11:00-11:30	**Coffee Break**
11:30-13:00h.	**Panel Session 5**
13:00-14:00h.	**Lunch Break**
14:00-15:30h.	**Panel Session 6**
15:30-16:15h.	**Keynote Speech** • Cristina-Roxana Tanasescu. Professor at the Faculty of Economic Sciences, "Lucian Blaga" University of Sibiu, Romania (LBUS).
16:15-16:45h.	**Closing Remarks** Samuel O. Idowu (President and Deputy CEO of the GCGI) & Belén Díaz (Chair of the Organizing Committee)

16:45-17:15h.	**Executive Board Meeting of the GCGI and Editorial Board Meeting of the JCSR**
19:30h.	**Dinner at Deluz Restaurant.** Address: Ramón y Cajal, 18, Santander

Friday 16th of June

09:30-16:00h.	Tour to Santillana and Boat trip through Santander Bay with lunch / Networking

List of participants

NAME	INSTITUTION	COUNTRY	AUTHOR IN SESSION	CHAIR IN SESSION
Adrian Glamorgan	Alphacrucis University College	Australia	3.A, 5.B	
Ana Clara Borrego	Portalegre Polytechnic Institute, VALORIZA-IPP	Portugal	3.A	
Ana Fernandez Laviada	University of Cantabria	Spain	4.A, 5.A	
Anna Napiórnowska	Warsaw School of Economics	Poland	5.A	
Armando Dias da Fé	Polytechnic University of Guarda	Brazil	2.B, 4.A, 5.B	
Begoña Torre Olmo	University of Cantabria	Spain	1.B	
Belén Díaz Díaz	University of Cantabria	Spain		
Biswanath Swain	Indian Institute of Management Indore	India	2.B	5.B
Carlos López Gutiérrez	University of Cantabria	Spain	2.B, 4.A	3.A
Cristina-Roxana Tanasescu	University of Sibiu	Romania	Keynote Speaker	
Diego Alaiz	Universidad de Santiago de Compostela	Spain	2.A	
Diego Costa Fernandes	Got-It Knowledge Consulting	Italy	2.A	
Elena Sevilla Sanromán	Universitat Oberta de Catalunya	Spain	1.B	
Emma Thornberg	International University of Cataluña	Spain	5.A	
Esko Hakanen	Aalto University	Finland	2.B, 5.B	
Esteban Fernández	University of Cantabria	Spain		6.A
Eva Pardo	UNED	Spain	3.A	
Francesco Martielli	University of Turin	Italy	1.B	
Heejung Yim	Stanford Center at the Incheon Global Campus	South Korea	3.B	
Iury Prado Muci de Lima	University of Turin	Italy	2.A	
Jaime Perez Renovales	Banco Santander	Spain	Keynote Speaker	
Jang B Singh	Odette School of Business, University of Windsor	Canada	1.A	
Jean Hanna	Nakheel Community Management	United Arab Emirates		

NAME	INSTITUTION	COUNTRY	AUTHOR IN SESSION	CHAIR IN SESSION
Jiaying Ju	Waseda University	Japan	2.A	
João de Sousa Assis	ISCAL - Polytechnic Institute of Lisbon	Portugal	3.B	
Joel Wolff	Aalto University	Finland	2.B, 5.B	
José Andrés De Lorenzo-Cáceres	Maska	Spain		
Keiko Tomoda	Kansai University	Japan	4.A	
Kenneth Ibhaluobe	London Metropolitan University	UK		
Marcel Haag	European Commission	Belgium	Keynote Speaker	
Michael Gibbons		USA		
María Asunción Cano Escoriaza	UDIMA	Spain	6.A	
María Cantero	University of Cantabria	Spain	2.A, 1.B	4.A
María Fernanda Bernal	University of Cantabria	Spain	4.A	
María de los Ángeles Hubard Díaz	University of Cantabria	Mexico	1.A	
Mariola Marco	SANFI	Spain		
Marie Gunning	SOLANA, Inc.	USA		
Marta Aisa	Banco Santander	Spain	Keynote Speaker	
Martin Joe Ezeudu	Lakehead University	Canada	1.A	
Mary Kate Murphy	College of Holy Cross	USA		
Megumi Suto	Waseda University	Japan	3.A	
Mohammed Najm	Nakheel Community Management	United Arab Emirates		
Naoe Imura	Nagoya Institute of Technology	Japan	3.B, 5.B	
Olivia Starr	Carlson School of Management	USA		
Olusegun Ehinfun	University of York	UK	3.B	
Rebeca García-Ramos	University of Cantabria	Spain		1.B
Renginee Pillay	University of Greenwich	UK	4.B	3.B
Ron Cambridge	London Metropolitan University	UK	4.B	
Rute Abreu	Guarda Polytechnic Institute, CICF-IPCA, CISeD-IPV,	Portugal	1.B, 2.B, 3.A, 4.A	5.A
Rym Mouelhi	Queen Mary University of London	UK	6.A	2.B
Samuel Idowu	London Metropolitan University	UK		1.A, 2.A
Sandro Arrufat	SANFI	Spain		
Sergio Sanfilippo Azofra	University of Cantabria	Spain	1.B	4.B

NAME	INSTITUTION	COUNTRY	AUTHOR IN SESSION	CHAIR IN SESSION
Susanna Gibbons	Carlson School of Management	USA		
Thomas Dobbelstein	Duale Hichschule Baden-Württemberg	Germany	6.A	
Wenxuan Shi	Waseda University	Japan	5.A	
Yukihiro Wakuta	Nagoya University	Japan	4.A	

Abstracts

Session 1.A. Business & Society I

Reflections on Corporate Social Responsibility Landscape for Canadian Mining Transnational Corporations in the Aftermath of Nevsun Resources Ltd. v. Araya.

Martin-Joe Ezeudu
Lakehead University, Canada
mezeudu@lakeheadu.ca

This paper explores the corporate social responsibility landscape for the Canadian mining transnational corporations (TNCs) in the wake of a landmark decision of the Supreme Court of Canada in Nevsun Resources Ltd v. Araya, which settles as a concrete law, the right of foreign victims of a transnational tort committed by a Canadian TNC to bring an action in a Canadian Court. The paper acknowledges that there has been an increasing tendency by the Canadian government to create by way of legislation, legal responsibility for some of the corporate behaviours that had been only governed by corporate responsibility initiatives. It argues that the right of action established in the Supreme Court decision, adds to the incursion of legal responsibility into the realm of social responsibility, thus questioning the continuing relevance of corporate social responsibility initiatives for the mining transnational corporations.

It concludes that despite the apparent encroachment upon the social responsibility sphere by legal responsibility, corporate social responsibility initiatives still hold a place of importance for the mining TNCs. Canadian mining TNCs will continue to use the CSR front to gain acceptance in the local communities, but may now be potentially held legally responsible through extraterritorial litigation in Canada when their activities run afoul of their own CSR creed or program and or violate the rights of the local people in their host countries.

The Influence of Role on Sustainability Attitudes and Practice: A Study of Business and Political Leaders in India.

Jang Singh
Odette School of Business, University of Windsor, Canada
jang@uwindsor.ca

Sustainability has emerged as a key concept in the business world, in business education and in the world community generally. However, it is not clear that there is a common understanding of the meaning of the term in different constituencies. This paper seeks to address this issue by examining the perceptions of political and business leaders in India. It is part of a larger study that examines perceptions of sustainability across roles and cultures in four other countries. Data were collected through in-depth interviews with forty-one leaders, including six political and four business leaders in India. These semi-structured interviews were recorded and the transcripts were analyzed using NVivo software to identify themes on sustainability. Through thematic narrative analysis various trends emerged from the interviews. The themes that emerged from interviews with the Indian political and business leaders were: 1) Effort of the private sector; 2) Sustainability is a responsibility; 3) Employment equity; 4) Changes brought by technology; 5) Education of the people; 6) Everyone's responsibility;7) Government policies. The data from the India interviews were used to illustrate how some of the themes indicate congruence between the two groups and some indicate significant divergence. The paper provides descriptions of the various themes and significant qualitative data related to each theme.

Are Family Firms Adapting Their Business Practices to the World's Current Sustainability Demands? Status and Future Trends.

María de los Ángeles Hubard
University of Cantabria, Spain
maria-de-los-angeles.hubard@alumnos.unican.es

Marta Pérez Pérez &
University of Cantabria, Spain
perezpm@unican.es

Ana María Serrano Bedia
University of Cantabria, Spain
ana.serrano@unican.es

Sustainability within family firms is an increasingly essential aspect that is needed to ensure the success and future of this special typology of enterprises throughout the world. While family firms are essential for economies around the world in terms of employment and wealth creation, these firms have different requirements and characteristics –e. g. different structure for stakeholders and board of directors, long-term orientation, and values beyond financial objectives, as the case of socioemotional goals- which may be relevant when it comes to implementing sustainable practices. Within this context, this study aims to explain what sustainability is as it pertains to family firms, the different determinants, and motivations behind sustainability, and how family firms can adopt sustainable practices throughout the world. To fulfill this objective, a systematic review was carried out to analyze the different perspectives, practices, mindsets, possibilities, and determinants for sustainability within family firms. This methodology allows a comprehensive analysis of the phenomenon using rigorous and reproducible research criteria. The study builds on a sample of 61 articles collected through the Web of Science and Scopus databases and published from 2009 to 2022. The papers in the sample have been evaluated and grouped into seven research lines, and the findings conclude that sustainability within family firms is important to ensure their future, but the correct practices must be employed from the beginning to be successful. This work constitutes a starting point that will help scholars trace a path for future research, thus enhancing progress within the field.

Session 1.B. ESG in Financial companies and sustainable finance

Analysis of the emerging contribution of the Spanish insurance sector to the development of sustainable finance.

Elena Sevilla Sanromán
Universitat Oberta de Catalunya (UOC), Spain
esevillasanroman@uoc.edu

Manuel Fernández López
Universitat Oberta de Catalunya (UOC), Spain
mfernandezlopez14@uoc.edu

The purpose of this research is to analyze the contribution of the insurance industry to sustainable finance in Spain and how they are transforming the insurance business itself. From this perspective, we also explore how insurers and sustainable finance impact on the Sustainable Development Goals, and also how they help to their achievement.
The research methodology contains a part based on studies carried out by the main sector's association in Spain, and another part built around a series of interviews with experts and professionals of reference. In addition, we examined the best practices of leading entities, as well as a review of bibliography from institutional sources and monographs.
With this work we demonstrate that insurance companies contribute to sustainable finance from a triple perspective: as investors with a high potential for mobilizing resources; as expert risk managers, including ESG risks, and through the insurance business itself by their underwriting policies and the creation/modification of products and services.
Going forward, we identify several areas of work such as the EU regulatory development, the integration of ESG risks into internal models, the challenge of accessing to a wider sustainable investment offer and the stakeholder assessment, which will be decisive in order to define the full potential of the insurance industry in the development of sustainable finance.

Climate Risk and the Bank Lending Channel of Monetary Policy.

Sergio Sanfilippo-Azofra
University of Cantabria, Spain
sanfilis@unican.es

Begoña Torre-Olmo
University of Cantabria, Spain
torreb@unican.es

Maria Cantero
University of Cantabria, Spain
canterom@unican.es

In the last decade, the effects of climate risk on the economic activity have attracted much interest. In this regard, the negative consequences of climate risk of bank lending and the transmission of the monetary policy have raised much concern among central banks. This article analyses the effect that climate risk has on the bank lending channel of the monetary policy. Our sample consists of 6,999 banks from 61 countries between 2010 and 2020. We consider the effect of the economic damage caused by natural disasters and country's economic vulnerability to climate change. Our results show that the damage caused by natural disasters tends to increase the effects that interest rates have on the transmission of the monetary policy. However, in our sample the bank lending channel is only effective in countries with very large economic losses caused by natural disasters. Furthermore, we find no evidence that the country's vulnerability to climate change affects the transmission of the monetary policy through the bank lending channel.

The Geopolitical Accountability of the Central Banks Gold Reserve.

Rute Abreu
Instituto Politécnico da Guarda, Portugal
ra@ipg.pt

Carlos Pinho
Universidade de Aveiro, Portugal
cpinho@ua.pt

Invest on gold as commodity carries risks and uncertainties for the economy and businesses. The gold price is volatile and investors' expectations demand to fight against tendencies. Indeed, the best interest of stakeholders are expressed on the gold market security. Furthermore, this research is centred on the Central Bank's gold reserve as critical asset on the international relations that ensures the accountability in their decision-making process. The research will answer to the question: Did the geopolitical accountability answer to stakeholders of Central Banks to act as transparent, fair, and accountable in their annual report?

The methodology of the research is subdivided on the theoretical analysis supported on the literature review of the accounting information system of central banks and also, reports, documents and statistics publish by different entities. Additionally, the geopolitical accountability justifies the conceptual framework under discussion. The empirical analysis is based on the case study methodology that highlights through the content analysis different strategic approaches to recognize the responsibility in the implementation of sustainable policies and accountability strategies of Central Banks.

The paper, in section 1, details the introduction. In section 2 presents the literature review of the theoretical framework of the gold reserve. Section 3 presents an empirical analysis of the Annual Report of the Central Banks of the European Union Member States. The last section discusses the geopolitical accountability of gold reserves.

The geopolitical accountability of Central Banks gold reserve is complex, multifaceted and its sustainability plays a significant role. It is important for stakeholders (governments, regulatory bodies, and the gold industry) to work together to ensure that the use of gold reserve is accountable, increase the stability and reduce tensions with the promotion of responsible practices.

Value challenge: the role of sustainability as an open innovation approach.

Francesco Martielli
University of Turin
francesco.martielli@unito.it

Antonio Salvi
University of Turin
antonio.salvi@unito.it

Emanuele Doronzo
University of Molise, Italy
emanuele.doronzo@unimol.it

The great challenge of our time is to answer the question: how do companies successfully compete in changing markets and environments while contributing to sustainable development? This study aims to find a possible answer to this question by investigating sustainability as an open innovation approach and analyzing its effects on enterprise value. Sustainability is characterized by different scores because an international standard has not yet been identified. Hence, not all sustainability scores can properly evaluate the sustainable strategies implemented by companies. Using a sample of European listed companies, we sought to identify which score best represents sustainability as an open innovation approach. In addition, through the implementation of a two-stage regression model, we found a positive effect of sustainability as an open innovation approach on firm value. Overall, our results highlighted that in a changing landscape, open innovation is a successful approach to address sustainability challenges, leading toward value creation.

Session 2.A. ESG Performance, Evaluation & Reporting

Is there an alignment between ESG ratings and climate risk?.

Luis Otero González
Universidad de Santiago de Compostela, Spain
luis.otero@usc.es

Pablo Durán Santomil
Universidad de Santiago de Compostela, Spain
pablo.duran@usc.es

Diego Alaiz Crespo
Universidad de Santiago de Compostela, Spain
diego.alaiz.crespo@usc.es

Andrés Soto
Universidad de Santiago de Compostela, Spain
andresfelipe.soto@rai.usc.es

This paper analyzes how ESG ratings are aligned with climate risk as determined through various carbon indicators. In addition, the paper analyzes the effect of the level of sustainability and climate risk on the flows and performance before and after the pandemic. The results show that there is an alignment between sustainability and climate change indicators when using the environmental pillar. Furthermore, we find that the relationship between the level of sustainability, carbon indicators and investment flows is conditioned by the economic context, as is the case for profitability. Our results support the fact that investors invest in sustainability generally expecting higher returns and when these expectations are not good they are willing to invest in unsustainable funds, with pecuniary motives predominating over non-pecuniary ones.

ESG 2.0: The new perspective for human rights due diligence.

Iury Prado Muci de Lima
University of Turin, Italy
iury.pradomucidelima@unito.it

Diego Costa Fernandes
Got-It Knowledge Consulting, Brazil
iury.pradomucidelima@unito.it

The concept of Environmental, Social, and Governance (ESG) has gained significant traction in recent years, with an increasing number of companies voluntarily adopting ESG principles. Often due to a vacuum left by the lack of regulation, companies measure ESG impacts based on financial risks versus the opportunities posed to their business. This approach can limit ESG's positive effect in the real world as companies may prioritize what is easier and what benefits more their brand. Also, there is limited transparency as companies do not disclose the more sensitive and controversial issues in their own operations and their value chain. However, the future of ESG is likely to be shaped by new laws and regulations that may constitute clearer Human Rights obligations to companies.

Departing from academic research and business practices perspectives, this paper aims to bring a deep and concise analysis of two approaches to incorporating mandatory Human Rights into business ESG frameworks: the recent European Commission directive on Corporate Sustainability Due Diligence; and the Strategic Climate Change Litigation practices in international private law. Additionally, this analysis may consider the United Nations Human Rights Council's work on developing an international legally binding instrument to regulate the activities of transnational corporations and business enterprises, in international human rights law started in 2014. These new regulatory developments have an imminent influence on private sector activities.

Brands Interacting with Each Other like Friends on SNS: How Casual Brand-Brand Interaction Influences Consumer's Perceived Environmental CSR.

Jiaying Ju
Graduate School of Commerce, Waseda University, Japan
jujiaying@fuji.waseda.jp

Bjoern Frank
Graduate School of Commerce, Waseda University, Japan
frank@waseda.jp

Although brands keep posting information related to environmental CSR (ECSR) on social media nowadays, consumers are growing increasingly skeptical towards this kind of information. To alleviate consumer's skepticism, managers have been using a new marketing strategy recently, where brands communicate with each other in the comments section of a brand's post on SNS. It is called casual brand-brand interaction by the authors. For the brand that posts, casual brand-brand interaction helps to increase the credibility of the ECSR-related posts, while for the brand that comments, it helps the brand to reach out to new consumers. However, it is yet unknown how participating in casual brand-brand interaction would affect consumer' perceived ECSR. Drawing on the Multiple Inference Model, this study developed hypotheses about how brands can make use of casual brand-brand interaction to increase consumer' perceived ECSR, and eventually trigger positive consumer reactions. Data was collected through a survey-based between-subjects experiment which involved several hundred Japanese participants. The participants were divided into a couple of groups randomly, and ECSR-related Twitter posts which featured different levels of brand-brand interaction were shown to each group respectively. Then the participants were asked to evaluate the brands participating in the interaction from several aspects. The analysis results show that the level of casual brand-brand interaction positively influences perceived ECSR. The positive effect of casual brand-brand interaction is larger for the brand that commented on another brand's post than for the other brand that had initially posted on SNS. It is also shown that consumer's environmental consciousness positively moderates the effect of casual brand-brand interaction. This study provides managers with new insights into how to make use of casual brand-brand interaction to enhance brands' perceived ECSR when they post ECSR-related content on social media or when they comment on other brands' posts proactively.

ESG and Asset Quality in the Banking Industry: The Moderating Role of Financial Performance.

Maria Cantero Saiz
University of Cantabria, Spain
canterom@unican.es

Salvatore Polizzi
University of Palermo, Italy
salvatore.polizzi@unipa.it

Enzo Scannella
University of Palermo, Italy
enzo.scannella@unipa.it

The Environmental, Social and Governance (ESG) paradigm has recently captured the attention of the financial industry. While bank regulators, managers and investors have traditionally focused on financial risks, new emerging risks related to ESG aspects pose a threat to the financial system and to the real economy, pushing an increasing number of bank stakeholders to demand more effective ESG strategies and ESG risk management practices, in an attempt to make banks more resilient, sustainable and capable to face such a type of risks. Although the literature focusing on the relationship between financial and ESG performance is very developed, only a limited number of studies have focused on the analysis of the effects of ESG practices on bank asset quality. Therefore, we analyse how ESG scores affect bank asset quality. Additionally, we test how these effects are conditioned by bank profitability. Using a sample of 108 banks located in 46 countries, we find that (i) higher levels of ESG scores are significantly associated with higher levels of asset quality; and that (ii) very high levels of profitability reduce the strength of the positive effects of ESG on asset quality. We interpret our first finding in light of the stakeholder theory, according to which stakeholders exercise a pressure on banks to improve their ESG practices while at the same time improving asset quality, pushing banks to be more sustainable and stable in a long-term perspective. As for the moderating role of profitability, we explain this finding in light of the 'skimping hypothesis', according to which banks that are willing to maximise their profits may decide to skimping on the resources devoted to loan monitoring, while at the same time bearing the negative consequences of higher levels of non-performing loans in the future, resulting in a less stable and socially sustainable banking system.

Session 2.B. Ethics & Sustainable Business Models

Ethical Organizational Culture: Is it a Mirage?

Biswanath Swain
Indian Institute of Management Indore, India
biswanath@iimidr.ac.in

Organizational culture is a set of shared meanings, underlying assumptions, values, and norms (Schein, 1992: Hofstede, 2001; Luo, 2005; Erkutlu, 2011; Campbell and Göritz, 2014) rooted in the well-being of an organization and its stakeholders. Therefore, Luo (2005) states that organizational culture is referred to as "the moral tone of an organization" (Luo 2005, p.145). Organizational culture can further be construed as the substratum that can guide an organization during decision-making en route to the state of sustainability. On the contrary, we have been witnessing sporadic instances of unethical practices within organizations that have had an adverse impact not only on them but also on the well-being of their stakeholders. A toxic organizational culture negatively influences employee attitudes, and those attitudes, in turn, impact organizational effectiveness (Gregory 2009, p.673). Here, a question arises "Is an ethical organizational culture a mirage or reality?". After analyzing the causes of ethical failure or reasons behind toxic organizational culture, the current study proposes viable ways for effective decision-making that positively impact the organization and its stakeholders. The study contributes to the literature on Organizational Ethics. The study also has implications for the decision-makers within an organization.

Business ecosystems as communities of practice: Technologies for incentivising collaboration among competing actors.

Joel Wolff,
Aalto University, Finland
joel.wolff@aalto.fi

Esko Hakanen
Aalto University, Finland
esko.hakanen@aalto.fi

Jarno Marttila
TX Tomorrow Explored, Switzerland
jarno@tx.company

Recent conceptual advancements in the corporate social responsibility literature emphasise the necessity to increase collaboration between corporations and across sectors of society. Such collaboration is argued to produce innovation that better targets contemporary challenges facing societies and ensures a positive societal impact from business activities. This implies a need for business ecosystems that enable actors to cocreate solutions beyond their immediate business focus. However, such ecosystems typically require coopetition, i.e., a combination of cooperation and competition, which is associated with elevated risk, because of the uncertainty of who will reap the returns on the investments. Hence, there is a dire need for incentive mechanisms that can overcome such obstacles.

In this paper, we begin by examining the vast similarities between innovating business ecosystems and communities of practice, from which we infer that the requested incentive mechanisms may be tested on a smaller scale in the community setting. We then present a technology offering a novel incentive mechanism which offers the ability to create secure digital records of activities beyond that which can be covered by conventional financial accounts. An early pilot, done in a professional community setting, shows promising results for increasing incentives towards meeting predefined collective goals. Based on the results of the pilot, we argue that a similar technology may alleviate key obstacles to increased coopetition in business ecosystems.

The insights gathered in this paper, propose that new digital technologies may enable the development of strong incentive mechanisms for closing the gap between the differences of communities and business ecosystems. The paper also presents a tangible solution for overcoming major practical barriers to advancing business models based on coopetition in business ecosystems, which may enable an accelerated innovation rate to solve the increasingly complex challenges facing societies worldwide.

B-Corp certification and its effect on corporate ROA: A panel data analysis.

Violeta Bringas
University of Cantabria, Spain
violeta.bringas@alumnos.unican.es

Carlos López-Gutiérrez
University of Cantabria, Spain
carlos.lopez@unican.es

Andrea Pérez
University of Cantabria, Spain
andrea.perezruiz@unican.es

The traditional understanding of enterprises based on shareholder value maximization objectives is evolving in recent years. More and more companies are integrating social and environmental goals within economic ones, considering the interest of all their stakeholders. These enterprises are known as social businesses and due to their increasing importance, a wide range of certifications and standards have been developed to measure their social impact. Among the proposals, the B-Corp certification, a tool developed by the non-profit organization B-Lab in 2006, stands out. It measures the positive impact performance of corporate responsible activities for the environment, communities, customers, suppliers, employees, and shareholders. Enterprises receive the B-Corp certification as they meet the highest standards of social and environmental performance, public transparency, and legal responsibility.

The aim of this paper is to carry out an empirical analysis to study the effect that B-Corp certification has on companies' economic return (ROA). To this end, we have elaborated a sample crossing economic data from S&P Capital IQ database and the list of B-Lab enterprises obtained from data.world. The sample is formed by 103 companies from 4 European countries certified between 2013-2020. In addition, a control sample made up of non-B-Corp enterprises has been generated to establish a comparison. The main results suggest that certified companies generate a lower economic return than non-B-Corp companies during the first two years since the certification. However, after the second full year since certification, there is no significant evidence that certified companies generate lower profitability than non-certified ones. To conclude, this study sets the basis for a further proposal of a future line of analysis that will aim to determine whether the loss of profitability during the initial years is due to the cost of the certification itself or to the necessary adaptations within the company.

Environmental Colonialism and Climate Racism in Favelas in Brazil: Manifestations and Strategies to Address Socio-environmental Inequalities and Promote Climate Justice.

Armando Dias-da-Fé
Politécnico da Guarda, Portugal
armando.jr@ipg.pt

Rute Abreu
Politécnico da Guarda, Portugal

Rosmel Rodriguez
Universidade de Coimbra, Portugal
Rsml60@gmail.com

Climate racism is a concept that has gained relevance in recent years, highlighting how certain marginalized populations disproportionately face the impacts of climate change (Nelson & Grubesic, 2018). Usually located in the poorest regions of the planet, far from resources and under careless governments or with few conditions, these vulnerable communities (Monteiro, Silva, & da Silva Lopes, 2023) need help to defend themselves from the increasingly constant climatic disasters (Agyeman, Bullard, & Evans, 2003).

This study aims to understand how climate racism manifests itself and what strategies can be implemented to promote climate justice (Roberts & Parks, 2007). Its sample is the favelas of Brazil, extremely vulnerable communities composed mostly of Afro-descendants and other marginalized ethnic groups (Alves & Rocha, 2020).

The path chosen is composed of a systematic review of the literature, analysis of secondary data and case studies in different favelas in Brazil, in interdisciplinary approaches that integrate adaptation to climate change, poverty reduction, promotion of equity and inclusion Social. It aims to identify and analyze the manifestations of climate racism in these communities, living conditions, exposure to environmental risks and lack of access to basic resources and services, as well as government policies and actions aimed at facing these challenges.

It is hoped that the results of this study will contribute to the growing body of literature on climate justice, to a deeper understanding of how climate racism affects these communities, and to help create a solid scientific base useful for developing effective strategies. and culturally appropriate to mitigate socio-environmental inequalities and climate injustice.

Agyeman, J., Bullard, R. D., & Evans, B. (2003). Just Sustainabilities: Development in an Unequal World. EUA: MIT Press.

Alves, H. P., & Rocha, H. S. (1 de jun de 2020). Análise intraurbana da vulnerabilidade socioambiental no município de Guarulhos no contexto das mudanças climáticas. Novos Cadernos NAEA, [S.l.], v. 23, n. 1, jun. 2020. ISSN 2179-7536. Disponível. Novos Cadernos NAEA, 23.

Monteiro, D. B., Silva, T. C., & da Silva Lopes, I. (2023). Interseccionalidade E Mudanças Climáticas: Um Estado Da Arte Sobre o Racismo Ambiental no Brasil E Seus Outros. Sémata: Ciencias Sociais e Humanidades.

Nelson, J., & Grubesic, T. (2018). Environmental Justice: A Panoptic Overview Using Scientometrics. Sustainability, 10, 1022.

Session 3.A. Corporate Governance

Happiness and Satisfaction with life and work of Portuguese Chartered Accountants.

Rute Abreu
Guarda Polytechnic Institute, Portugal
ra@ipg.pt

Ana-Clara Borrego
Portalegre Polytechnic Institute, Portugal
anaclara@ipportalegre.pt

João-Emílio Alves
Portalegre Polytechnic Institute, Portugal
j.alves@ipportalegre.pt

Rui Brites
ISEG-University of Lisbon, Portugal
rui.brites@outlook.com

Francisco Carreira
Setúbal Polytechnic Institute, Portugal
francisco.carreira@esce.ips.pt

The happiness and satisfaction of the Portuguese chartered accountant with their profession, as well as his or her need to reconcile professional life with personal and family life are the focus of this research. Certainly, the reverse of selfishness is concerned with the social contract of corporate social responsibility implies some form of altruistic behaviour between corporations and chartered accountant.

In this sense, the methodology of the research is based on theoretical analysis focus on the trade-off between the importance of accountants' capacity to reconcile their professional life with personal, family life and their well-being perception. Indeed, the authors agree with Locaso (2021: 1) when she argues that the "happiness should not be your goal, nor an end state, but a way of being." The empirical analysis to achieve the research objectives, a questionnaire was applied to Portuguese chartered accountants, with the sponsorship of the Portuguese Institute of Chartered Accountants, and 2,233 valid responses were collected.

Furthermore, allows to conclude that Portuguese Chartered accountants' level of satisfaction with work was low. Also, in general, women and younger accountants presented more pessimistic attitudes in terms of satisfaction with their profession and its lack of social recognition. In addition, they have difficulties in reconciling work and personal life: most respondents perceived that their profession had a negative impact on their family life and availability to be with friends and family. The average level of happiness of the accountants was positive, but low with 6.5 (maximum of 10). Also, female accountants are less happy and less satisfied with life, in general. The most important conclusion suggest that the chartered accountant only achieve higher levels of happiness and life satisfaction after his or her retired life. Indeed, the accountant learned that the new life presents stable mindset, without the demand to fight uncertainty, because he or she controlled better reactions and pushed the true wellbeing.

Influencing the Commons: ways smaller nation states can witness transnational corporation ESG accountability.

Adrian Glamorgan
Alphacrucis University College, Australia
imura.naoe@nitech.ac.jp

This study explores how the introduction of female outside directors has impacted Japanese corporate governance over the past decade. In 2015, the Japanese government introduced the Corporate Governance Code with a focus on prioritizing shareholder interests, leading to the promotion of outside directors. This has resulted in more Japanese companies introducing female outside directors, contributing to a more diverse board. Using Akaoka's (2013) "Omega style management" framework, we evaluated the impact of female outside directors on management practices. The framework analyzes management styles that consider both capital and human resources management issues. Our research shows that Japanese companies are shifting towards a new management style that emphasizes stronger shareholder strategies and greater diversity in employment policies.

Our exploratory research indicates that a company's corporate governance strategy regarding female outside directors is a key indicator of its diversity policy on employment issues. Moreover, the extent to which the introduction of female outside directors impacted management practices varied by industry. In conclusion, the introduction of female outside directors has contributed to a more diverse corporate governance structure in Japan. The adoption of the Omega style management framework provides a useful tool for evaluating the impact of such changes on management practices. By promoting greater diversity and stronger shareholder strategies, Japanese companies may be better positioned to adapt to changing global business trends. Future research is needed to examine the long-term impact of these changes on Japanese corporate governance and management practices.

Corporate disclosure on corruption. An approach from Spanish listed-companies.

Orencio Vázquez
UNED, Spain
ovazquez@cee.uned.es

Eva Pardo
UNED, Spain
epardo@cee.uned.es

Marta de la Cuesta - González
UNED, Spain
mcuesta@cee.uned.es

Scholars, practitoners, public authorities, society and even corporations have increasingly become aware of the highly negative financial and non-financial impacts generated by private corruption. Neverthelss, corporate corruption and anti-corruption practices have received by now litte attention as a whole on CSR regulations and research (Hills et al., 2009; Krishnamurti et al., 2018). Our reserach aims to contribute to fill this gap by analizing to what extent companies disclose the information stakeholders demand on corporations' corruption and anti-corruption practices.
In the absence of a framework (and even a definition) that adequately covers and issue as complex as corruption, we started our analysis by identifying what stakeholders consider "corporate corruption" is and the main indicators companies should report on to be accountable for their practices and impacts on this area. Based on these first results, we carried out a second stage of the research analyzing the public information provided by a sample of 35 Spanish listed companies. Specifically, we analyzed the disclosure of 92 corruption-related issues on each of the 35 companies previosuly mentioned. Among the results we achieved, should be highlighted the relevant differences among the areas and issues that constitute "corruption", as well as differences among companies depending on their activity os international presence.

References:

Hills, G., Fiske, L. and Mahmud, A. (2009), Anti-corruption as Strategic CSR: A call to action for corporations, FSG Social Impact Advisors, Boston.
Krishnamurti, C., Shams, S. and Velayutham, E. (2018), "Corporate social responsibility and corruption risk: A global perspective", Journal of Contemporary Accounting & Economics, Vol. 14 No. 1, pp. 1–21.

Stakeholder Perceptions of CSR and Organizational Innovation Capability: Role of ESG Rating Agencies as Information Intermediaries.

Megumi Suto
Waseda University, Japan
megumi.suto@waseda.jp

Hitoshi Takehara
Waseda University, Japan
takehara@waseda.jp

This study aims to identify the channels that link internal and external stakeholder engagement to organizational capability by analyzing the effects of a third-party assessment of sustainability ratings on this linkage. Based on stakeholder theory, we focus on employees as internal stakeholders and investors as external stakeholders, and investigate the role of Environmental, Social and Governance (ESG) rating agencies as information intermediaries that link internal and external stakeholders' perceptions of Corporate Social Responsibility (CSR). Using data from Japanese firms (2006–2020), we empirically examine the impact of ESG ratings on the relationship between employee-oriented CSR practices (in terms of equal opportunity in the workplace and the work-life balance of employees) and organizational innovation capability (measured by innovation output and total factor productivity). This study employs the Refinitive Eikon ESG scores as ESG ratings because its integration principle is based on stakeholder relationships and its rating process is objective, transparent, and comparative. We found that ESG ratings influence organizational innovation capability through a direct effect on investor trust and an indirect effect on employees' social identity. ESG ratings strengthen the effect of work-life balance on organizational capabilities. Our findings have important implications for corporate managers to integrate stakeholder engagement and coordinate incentives between internal and external stakeholders. Our findings suggest that policymakers must confirm ESG rating agencies' functions as information intermediaries and continuously demand transparency and accountability.

Session 3.B. Global Perspectives & Cases

Collaborating for a Sustainable Future: A Case Study of an Energy Conglomerate's Transformation.

Heejung Yim
Stanford Center at the Incheon Global Campus, South Korea
hyim@stanford.edu

Increasing demand for electric vehicles (EVs) is changing the ecosystem of the mobility industry as well as its business model. As EVs bring diverse industries to the mobility ecosystem, companies have new opportunities to expand or transform their businesses to meet their carbon reduction goals. In this ecosystem, charging infrastructure has the most important role in expanding EVs on the street, and EV charging is required to be public, fast, and convenient. Jeju island, Korea, sets a goal of being a Carbon-Free Island by 2030 and puts efforts on expanding EV charging infrastructure over the island with the private sector. In this study, we explore how a company initiates and collaborates with the government and local entrepreneurs to transform its business while minimizing the risk of investment using the case of GS Caltex, a leading petroleum company in Korea. To analyze and understand how the collaboration is structured and effectively working, we use case study research, interviews with related people and literature review. Examining the early stage of the energy transition of the conglomerate in terms of collaboration and networking with other players, such as the government and SMB, is yet underexplored. We discuss how our findings contribute to organically creating the new mobility ecosystem and increase the sustainability of our community. The challenges in the transformation towards net-zero provide insights that can guide future tools for designing and building new ecosystems.

Third Sector's Corporate Social Responsibility.

João de Sousa Assis
ISCAL - Polytechnic Institute of Lisbon, Portugal
jpassis@iscal.ipl.pt

Third sector organisations, in opposition to organisations operating in the public or private sectors, are often perceived as guided by charity and benevolence when interacting with their stakeholders. But in order to succeed in their mission, organisations such as NGO's, foundations, charities, or similar, need people and resources to pursuit their social agendas.
It is not common to discuss not-for-profit organisations' corporate social responsibility towards the market (including their reporting duties), towards the environment, labour standards, or even towards their contributions to the communities from where they gather the resources used to pursue their social mission.
It is often perceived that business organisations, in their pursuit for profit, may negatively impact their stakeholders, while not-for-profit organisations do not. But is this always (or ever) the case?
A comparative frame of reference is going to be drawn in order to answer this question, where the duties imposed to for-profit organisations are going to be matched with the duties imposed to not-for-profit organisations. This comparison will allow us to understand if both organisations deal with the same level of social duties (or even expectations), or if, by the contrary, a prejudice towards for-profit organisations exists.

An Analyses of the Effects of An Absence of Governance & Community Solutions in Combating Environmental Degradation.

Olusegun S. Ehinfun
University of York, United Kingdom
ose505@york.ac.uk

Paul R. Sachs
ReidSachs LLC., United States of America
paul@reidsachs.com

Effective environmental management requires a coordinated effort between government, corporations, local communities and other stakeholders. Such coordination must take into account the different information that each party brings to the table and must be structured in a way that facilitates clear and complete communication. Using the examples of the Lake Chad and Niger Delta areas, the successes and failures in those regions are discussed. The implications of the discussion can guide future environmental management efforts.
For example, environmental changes were leading to the receding of Lake Chad and subsequent impact on the economic livelihoods of persons in that region. Although this change was well-known, the government did not show foresight in managing it. As a result, their lack of land and water management/husbandry ultimately led to social and economic instability. This instability was particularly problematic because the region in question borders on 5 different countries in the Sahel. Moreover, it was a contributing factor to the growth of extremism and terrorism in the region.
In the Niger Delta, likewise, environmental degradation occurred due to the expansion of the oil industry including both off- and on-shore prospecting, and accompanying pipeline construction. Communities were disrupted and not compensated adequately. The communities’ fishing and farming activities were destroyed. Ironically, the economic development which the oil industry was bringing was off-set by the economic losses to the local communities.
This paper highlights how an appreciation of the reality of climate action, biodiversity and environmental management and remediation can be integrated within sustainable social strategies by governments for corporate community relationships. Transforming development policy in least developed countries (LDCs) can achieve sustainable impact and adoption of joined-up governance, climate and environmental policies. The participatory governance model being used in parts of India is presented as one promising approach.

Sustainable Development of a Historic Market Street in Kyoto: Factors for Success and the Impact of Tourism Development.

Naoe Imura
Nagoya Institute of Technology, Japan
imura.naoe@nitech.ac.jp

In this study, we examine the factors that have sustained the development of the Nishiki Market shopping district in the center of Kyoto for over 400 years, and investigate the impact of rapid tourism development since 2000 on the Nishiki Market shopping district.

Although Nishiki Market was established around 700 years ago, it was not until 400 years ago that it took on the form of an organized shopping district. Since then, it has overcome numerous crises and continued to maintain and develop itself. Nishiki Market is not just a shopping district that supports the kitchens of ordinary citizens; it holds special meaning for Kyoto's food culture. Kyoto was the capital of Japan for 1,200 years, and Nishiki Market has supplied fresh fish, river fish, and vegetables to the Imperial Palace. Even after the capital was moved to Tokyo, Nishiki Market has functioned as an essential wholesale market that supports the taste of the many high-end restaurants in Kyoto, contributing greatly to the development of Kyoto's food culture. However, in recent years, rapid tourism development has led to an increase in food-tourism and has compared and contrasted the factors that have maintained and developed the shopping district over a long period, as well as the rapid changes brought about by recent tourism development, in order to investigate the potential for long-term shopping district development.

This study examines the role of markets in the generation and development of food culture in historic cities and investigates the process and challenges of transforming the social and cultural formation of historic cities through the rapid increase in tourists, especially inbound tourists. It also includes implications for policies towards the increasing number of inbound tourists after the lifting of COVID-19 restrictions.

Session 4.A. Sustainable Business Models

Social Entrepreneurship through Collaboration A Case Study on Sustainable and Inclusive Social Business Development in Japan.

Keiko Yokoyama
Kansai University, Japan
yokokei@kansai-u.ac.jp

Yukihiro Wakuta
Nagoya University, Japan
wakuta@info.human.nagoya-u.ac.jp

This study attempts to elucidate social entrepreneurship in social businesses created through collaboration.
Although there have been some studies on collaboration based on the perspective of social entrepreneurship in recent years, the micro-level process has not been theoretically clarified. On the other hand, social entrepreneurship research focusing on collaboration has not been sufficiently theorized. In this context, this study aims to conceptualize social entrepreneurship through collaboration based on a case study analysis.
Specifically, we conducted a case study of a social business that addresses two social issues: solving the problem of discarded clothing and providing employment opportunities for people with disabilities and people who have difficulty in working. This social business was created through the collaboration of diverse actors, and thus is considered suitable for the purpose of this study.
We analyzed the case by dividing the period of collaboration into two stages: the collaborative creation stage and the business development stage. As a result, it was found that the three elements of collective social entrepreneurship (framing, convening, and multivocality) and the formation of a platform with improvisation and openness are important in the collaborative creation stage. On the other hand, in the business development stage, social entrepreneurs' legitimization behavior and strategic compromises were observed. In addition, this case study also found that the collaboration of three different entrepreneurial behaviors—social entrepreneurship, social intrapreneurship, and social extrapreneurship—is key to the creation and development of social business.

An international empirical exploration of similarities and differences among categories of social entrepreneurs.

Carlos López-Gutiérrez
University of Cantabria, Spain
carlos.lopez@unican.es

Andrea Pérez
University of Cantabria, Spain
andrea.perezruiz@unican.es

Ana Fernández-Laviada
University of Cantabria, Spain
ana.fernandez@unican.es

The objective of the paper is to empirically analyse and compare the characteristics of the different types of social entrepreneurs that exist within this broad domain. Specifically, the study distinguishes three types of social entrepreneurs: "Socially Responsible Entrepreneurs (SRE)", "Social Enterprises Entrepreneurs (SEE)" and “Social Initiative Entrepreneurs (SIE)". Considering this classification, we empirically analyse their similarities and differences regarding their self-perception about entrepreneurship and their entrepreneurial environment, not only among them but also in comparison to more conventional "Commercial Entrepreneurs (CE)". The sample used includes 11,919 entrepreneurs of 35 different countries. The methodology used is the estimation of a multinomial logistic regression model, the dependent variable being a categorical factor that identifies the four different groups of entrepreneurs previously cited. As independent variables, we consider two sets of factors: (1) some variables related to the person’s self-perception about entrepreneurship (values, perceptions, and entrepreneurial skills) and some variables related to the entrepreneurial environment. In addition, we include a set of control variables to consider the influence of personal characteristics (age, gender, and education level) in the estimated model. The main contribution of the paper is the empirical analysis of the behaviour of social entrepreneurs considering the heterogeneity that exists among them. In this regard, if we do not consider the differential behaviour of the diver types of social entrepreneurs and we treat them as a homogeneous group, we can draw erroneous conclusions. This misconception can condition both the analysis of the social entrepreneurship phenomenon and the application of policies to promote and support it internationally. By carrying out an empirical analysis at an international level, the results are representative of different backgrounds, which adds robustness to the analysis and allows avoiding the biases that appear when working with smaller samples restricted to smaller spatial scopes.

Adaptation and Mitigation of Climate Change from a Transdisciplinary Perspective: Integrating knowledge and practices to face global challenges. Case: Aragon Circular Economy Plan "Circular Aragon".

Rosmel Rodriguez
Universidade de Coimbra, Portugal
Rsml60@gmail.com

Rute Abreu
Polytechnic University of Guarda, Portugal
ra@ipg.pt

Armando Dias-da-Fé
Polytechnic University of Guarda, Portugal
armando.jr@ipg.pt

"Circular Aragon" is a circular economy plan promoted by the Government of Aragon, Spain, which seeks to promote sustainability, efficient use of resources and the reduction of greenhouse gas emissions in the region (Government of Aragon, 2018). This study will examine the adaptation and mitigation of climate change from a transdisciplinary perspective in the context of the Circular Economy Plan of Aragon, integrating knowledge and practices from different disciplines such as industrial ecology, waste management, public policy and sustainable development.
Through a review of the literature and analysis of official documents, such as the strategic document "Aragón Circular" (Gobierno de Aragón, 2018) and academic studies on the circular economy and regional policies (Geissdoerfer et al., 2017; Kirchherr et al., 2017), the adaptation and mitigation strategies implemented within the framework of the project will be identified and their effectiveness will be evaluated. In addition, interviews will be conducted with key stakeholders involved in the design and implementation of the plan.
The transdisciplinary approach of the Aragon Circular Economy Plan will make it possible to comprehensively address the challenges associated with climate change, promoting collaboration between experts from different disciplines and the active participation of communities and local actors. The study will highlight the importance of collaborative governance and multisectoral coordination in the implementation of the plan, as well as the need to continuously monitor and evaluate interventions to ensure their effectiveness and sustainability.
This research aims to expose the relevance of a transdisciplinary approach in the adaptation and mitigation of climate change in the regional context of Aragon. The experience of the Circular Economy Plan of Aragon "Circular Aragon" will demonstrate how the integration of knowledge and practices from different disciplines and the collaboration between different actors can generate effective and sustainable solutions to face the global challenges of climate change and promote sustainable development.

References:

Geissdoerfer, M., Savaget, P., Bocken, N.M., & Hultink, E.J. (2017). The Circular Economy – A new sustainability paradigm? Journal of Cleaner Production, 143, 757-768.
Government of Aragon. (2018). Circular Aragon: Aragon Circular Economy Strategy 2018-2020. Retrieved from http://www.aragon.es/estaticos/GobiernoAragon/Organismos/InstitutoAragonesGestionAmbiental/01_Formacion_Documentacion/Publicaciones/01_Ambientales/12_Economia_Circular/ESTRATEGIA_ECONOMIA_CIRCULAR_ARAGON.pdf
Kirchherr, J., Reike, D., & Hekkert, M. (2017). Conceptualizing the circular economy: An analysis of 114 definitions.

From Corporate Social Responsibility to Corporate Sustainability? A response from data science and the tourism sector in Spain.

Maria Fernanda Bernal Salazar
University of Cantabria, Spain
maria-fernanda.bernal@alumnos.unican.es

Elisa Baraibar Diez
University of Cantabria, Spain
elisa.baraibar@unican.es

Jesús Collado Agudo
University of Cantabria, Spain
jesus.collado@unican.es

Corporate Social Responsibility (CSR) has historically represented a business strategy to manage social, economic, and environmental aspects (Montiel, 2008; Van Marrewijk, 2003). However, a "halo effect" has been generated, which does not allow it to develop its full potential, since it is more associated with philanthropy or social actions that seek to improve corporate image and reputation (Andreu Pinillos et al., 2018). On the other hand, Corporate Sustainability (CS) is positioned as a more useful strategy (Andreu Pinillos et al., 2018), which is in line with market expectations and demands, since it can be understood as the application of the concept of "sustainable development" to the business sphere (Roblek et al., 2019).

This research aims to analyze the theoretical and empirical perception of both topics, determining whether there is a paradigm shift from CSR to CS. To this end, a review of the literature is carried out and the use of terms associated with each theme in 364 corporate reports of tourism companies in Spain is empirically examined. Content analysis and text mining techniques are applied, likewise, a methodology composed of six phases is developed that can be replicated in subsequent studies that use a large amount of data.

The analysis of the literature confirms that there is a paradigm shift from CSR to SC and the results of the study confirm this evolution. But this change is gradual, so despite being a trend toward sustainability, CSR is still being applied in organizations, since it is not yet possible to statistically identify a significant change in the use of words associated with CSR over time. The multidisciplinary approach of the research allows the involvement of large amounts of data and increases scientific knowledge, since it was not possible to find a similar study in the same geographical area or sector.

Session 4.B. CSR in Education and Regulation & SDG

UK Transnational Education: Academic Collaborative Partnerships as agents towards reaching the UN Sustainable Development Goals.

Ron Cambridge
London Metropolitan University, United Kingdom
r.cambridge@londonmet.ac.uk

In its 'Transforming our world: the 2030 Agenda for Sustainable Development', The United Nation (UN) explicitly voices the importance of 'Partnership', stating that 'We are determined to mobilize the means required to implement this Agenda through a revitalised Global Partnership for Sustainable Development, based on a spirit of strengthened global solidarity, focussed in particular on the needs of the poorest and most vulnerable and with the participation of all countries, all stakeholders and all people'.

The changing nature of the UK higher education (HE) industry, where Universities have become business enterprises, has shaped amongst others the rise of the UK Transnational Education (TNE) provision through academic collaborative partnerships. This presentation focuses on academic collaborative partnerships and transnational education (TNE) as agents and facilitators towards reaching the UN Sustainable Development Goals.

Building on wider research, this presentation examines the experiences of academic collaborative partnerships in thirteen European and South-Asian international Higher Education Institutions with a UK collaboration, in Dubai, Germany, Ireland, Nepal, North Macedonia, Singapore, Spain and Sri Lanka, through thematically analysed 40 unstructured interviews with academic and administrative staff, as well as students.

The research reveals a series of triumphs within the TNE and Academic Collaborative Partnerships landscapes which facilitate the opportunity for addressing several of the UN Sustainable Development Goals. For example, Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

The research concludes that for a true pursuit of the Sustainable Development Goals, cultivating good relationships and supporting respectful dialogue through an equality framed perspective, can provide the opportunity for learning from each other, across geographical, national and cultural boundaries and differences, and thus reaching the UN's Agenda that 'the lives of all will be profoundly improved and our world will be transformed for the better'.

Social Impact Assessment of Mandatory CSR in Mauritius.

Renginee G. Pillay
University of Greenwich, United Kingdom
r.pillay@greenwich.ac.uk

Neeveditah Pariag-Maraye
University of Mauritius, Mauritius
n.pariag@uom.ac.mu

In 2009, Mauritius became the first country in the world to implement a CSR legislation, requiring all profitable companies, with the exception of certain offshore and foreign companies, to commit two percent of their chargeable income to CSR projects, more commonly known as community development initiatives. However, since its implementation, no social impact assessment has been publicly been made available either by the government or by the companies involved.

This paper aims to fill this lacuna by investigating firstly, the trend in the adoption and implementation of CSR projects in listed companies in the country, and secondly, the social impact assessment (SIA) mechanisms, if any, used by these companies. Data was collected for the period of 2004-2019. Content analysis was used to determine and classify the social impact variables in the annual reports of listed companies prior to and post the enactment of the CSR legislation. This information was then supplemented by a survey questionnaire, focusing on any SIA processes in place, which was sent to the CSR or sustainability managers of those companies.

The main findings of the study were that while, following the implementation of the legislation, the companies increased their social reporting in line with the priority areas defined in it, there was a lack of SIA mechanisms being put in place due to various challenges faced by them. As such, our implications seek to provide some 'lessons learned' for other emerging economies and particularly, state-level attempts to mandate CSR.

Session 5.A. Ethics & Sustainable Business Models

Dehumanising the workplace: Examining the impact of AI-based smart office characteristics on employees' perceptions and behaviours.

Wenxuan Shi
Graduate School of Commerce, Waseda University, Japan
acirosie@toki.waseda.jp

Bjoern Frank
Graduate School of Commerce, Waseda University, Japan
frank@waseda.jp

The proliferation of smart devices and services utilizing artificial intelligence (AI) technologies in the workplace has raised concerns regarding the humane treatment of employees. Some employees may feel that AI-based smart office services treat them like "animals" or even "machines", causing them to feel insecure and resist the use of such services. Despite extensive research on dehumanisation in social psychology, there is still little research related to employees' dehumanisation in the workplace, particularly in relation to AI-based services. Furthermore, although some research has emerged since 2016 regarding organisational dehumanisation (a kind of narrowly defined mechanistic dehumanisation) in the workplace, research investigating overall dehumanisation (including mechanistic and animalistic dehumanisation) in the workplace remains limited.

Drawing on signalling theory, this research explores two research questions: (1) What are the characteristics of an AI-based smart office service that drive an employee's perceived dehumanisation? (2) How does perceived dehumanisation affect an employee's behaviour? A quantitative research method was employed, with an experiment conducted on AI-based smart office services in Japan. The results reveal that three characteristics of the AI-based smart office service – panoramic surveillance, disrespectful evaluation, and abusive manipulation proposal – have positive effects on an employee's perceived dehumanisation. Moreover, perceived dehumanisation positively impacts the employee's perceived insecurity and resistance behaviour towards the AI-based service. In addition, perceived insecurity has a positive effect on the employee's resistance towards the AI-based service.

From an organization management viewpoint, the findings suggest that AI-based smart office services may seriously harm employees and that managers should configure and use such AI-based services responsibly and ethically to promote employee well-being, performance, and loyalty. From a marketing perspective, the results encourage the design of responsible and ethical AI-based services, which can mitigate negative impacts, enhance the adoption and acceptance of AI-based services, and contribute to sustainable development.

Managers' approach to CSR and its relation with firm performance.

Anna Napiórkowska
SGH Warsaw School of Economics, Poland
anna.napiorkowska@sgh.waw.pl

Managers' attitudes toward CSR are an important factor influencing activities undertaken by enterprises. Managers may view CSR activities from a cost or benefit perspective. In the scientific literature there is no compromise on the relationship between managers' motivators and attitudes towards CSR with organization's performance. The ambiguity of the results presented in the literature indicates the need for further research on the leaders' concern for responsibility and sustainability and its relationship with organizationally relevant long-term outcomes. The aim of the research is to identify the impact of managers' attitude toward CSR, their perception of costs and benefits of CSR activities on organization performance, both financial and non-financial. As a research method, a survey on a sample of 241 medium and large companies from fashion, cosmetics and consumer electronics industries operating in Poland was conducted. To analyze results and verify research hypotheses PLS-SEM method was used. Results show that there is a relation between managers' approach to CSR concept, depending on whether it is perceived in terms of benefits or costs. This relationship is different in the case of financial and non-financial results. The study contributes to the existing CSR literature, in particular on the relation between managers approach to CSR and company performance during the challenging period of the COVID-19 pandemic.

Corporate Responsibility: Understanding (and Misunderstanding) of Corporate Social Responsibility, Sustainability and Solidarity.

Emma Thornberg
International University of Cataluña, Spain
ethornberg@uic.es

Miquel Bastons
International University of Cataluña, Spain
bastons@uic.es

Rejina Mary Selvam
International University of Cataluña, Spain
rmselvam@uic.es

The primary purpose of this research is to define and explain the three forms of corporate responsibility: corporate sustainability (CS), corporate social responsibility (CSR), and corporate solidarity. By doing so, we differentiate the concept of CS from CSR and corporate solidarity. The objectives are threefold: first, we provide a literature review to show differences in the conceptualizations of the three phenomena and construct a corporate responsibility taxonomy; second, we perform a search of corporations' annual responsibility reports and websites to analyze corporations' understandings of these concepts and how they apply these terms in business rhetoric; third, based on data collected from 93 different corporations, we investigate the fit between what our taxonomy of corporate responsibility declares and how corporations conceptualize CS, CSR, and solidarity. The results from this study suggest that corporations misunderstand the three forms of corporate responsibility. We conclude by presenting the implications of this study and suggestions for future research.

Hybrid organizations: The state of research and avenues ahead.

Elsa Diez Busto
University of Cantabria, Spain
elsa.diezbusto@unican.es

Laura Michelini
LUMSA University, Italy
l.michelini@lumsa.it

Ana Fernández Laviada
University of Cantabria, Spain
ana.fernandez@unican.es

Lidia Sanchez Ruiz
University of Cantabria, Spain
lidia.sanchez@unican.es

Scientific research on hybrid organizations has grown exponentially in recent years. However, the literature on them remains sparse in many academic disciplines. For this reason, this study aims to explore the growing attention paid to this concept in the area of business, management and accounting, in order to identify the conceptual structure of the research and offer a roadmap for future lines of research highlighted in the literature. For this, a bibliometric analysis is carried out using VOSviewer, which allows building the network, exploring the most researched terms and their relationships, as well as identifying the least explored terms and research gaps. The documents analysed were extracted from the Scopus database for the period 2018-2023, obtaining a total of 261 articles. In the article, the evolution over time is shown and the main authors, journals and reference articles are identified. In addition, a qualitative review of the publications is carried out, in order to delve into the topics and research trends. The main findings revealed the existence of five main clusters on which research is focusing, such as social enterprises, institutional theories, corporate social responsibility and B Corps. Likewise, the most relevant contributions for each cluster and future research directions are identified to address current literature gaps.

Session 5.B. Corporate Governance and ESG evaluation

Triple Bottom Line Insolvency and Directors' Duties.

Adrian Glamorgan
Alphacrucis University College, Australia
adrian.glamorgan@ac.edu.au

Much company legislation around the world recognises that once a company is unable to pay bills when they fall due, insolvency law is invoked, at which point directors' duties must shift from deciding what is in the best interests of the company, to what is in the best interests of creditors. Thus, it cannot be said that directors must always put company profits or share value before everything else; impending and actual bankruptcies can be occasions when this does not apply.
Financial aspects of insolvency are well dealt with by corporate legislation: more than a century of evolving laws inform directors and voluntary administrators about their redirected financial duties. But legislators and jurists have been less attentive to directors' broader duties and responsibilities. "Triple bottom line" reporting frameworks partly redress this, accounting for social and environmental impacts alongside economic measures. This paper extends such "triple bottom line" approaches, to postulate equivalent points of "ecological insolvency," or "human rights insolvency," which equally might draw directors' duties to prioritise the existential emergency over immediate profitability.
As human rights and environmental standards emerge globally, this paper explores how this triple bottom line insolvency approach might apply to newly recognised "creditors," redirect corporate discipline when it can mitigate or prevent a general demise. If catastrophe looms in a marketplace or globally – climate collapse, species extinction, biome loss, nuclear threats, famine, genocide – the ordinary question of directors, as to what is in the best interests of their company, would yield to different directors' duties, temporarily advantaging social and environmental stakeholders. This field of inquiry could help rewrite the alleged "amorality" of corporate legal personality; equip responsible businesses with an ethics of action; and empower directors with newly purposed legal duties; increasing corporate capacity to contribute solutions to significant disasters and existential threats.

Self-regulation and code of conduct in the community: Case studies on utilising decentralisation technologies for improving sustainability and collective governance.

Esko Hakanen
Aalto University, School of Business, Finland
esko.hakanen@aalto.fi

Joel Wolff
Aalto University, School of Business, Finland
joel.wolff@aalto.fi

Ville Eloranta
Aalto University, School of Business, Finland
ville.eloranta@aalto.fi

Claire Shaw
Aalto University, School of Business, Finland
claire.shaw@aalto.fi

Decentralisation technologies, such as those based on blockchain, provide exciting possibilities to coordinate cooperative actions and contributions of independent actors in favour of more sustainable operations. These technologies provide means to operationalise and define rules that offer formal protocols for the code of conduct for community members and create incentive mechanisms to motivate self-regulation among individuals. However, while such technologies provide new ways to increase alignment and avoid selfish actions, they are often perceived as technologically complex, challenging to comprehend, and rarely utilised in solving collective, practical problems.

In this paper, we challenge this notion based on four practical use cases utilising novel decentralisation technology to engage community members toward more sustainable operations for collective benefits. The four use cases demonstrate how the decentralisation technology can support highly different communities to attain their goals better: “Tracey” provides reliable catch and trade data on tuna fishing; “Barcelona Green Shops” encourages more sustainable shopping and production; “Food Futures” measures the environmental sustainability of meal choices; “Streamr Community” incentives open-source software development. All the cases have made the solution easy to approach for the intended audience, greatly simplifying the complexity related to the technological protocols. These successes illustrate how translation practices facilitate self-regulation and a shared code of conduct for the community.

The evidence and insights drawn from these cases pave the way toward more sustainable business models with higher inclusivity. We explain how effective translation of digital solutions is highly impactful in reducing social struggles on a global scale. We highlight why the formalised protocols enable effective self-regulation and align actions to benefit the community. Our case studies illustrate how decentralisation technologies can foster sustainability and collective governance for a more prosperous future of partnerships, people, and the planet.

The Corporate Discourse and Ethics in Tax Management: A Perspective of Corporate Social Responsibility (CSR)

Euridice Mamede de Andrade
University Federal of Rio de Janeiro, Brazil
euridice.mamede@gmail.com

Armando Dias-da-Fé
Polytechnic University of Guarda, Portugal
armando.jr@ipg.pt

José Paulo Cosenza
Fluminense Federal University, Brazil
jpaulocosenza@gmail.com

Do companies that claim to adopt Corporate Social Responsibility (CSR) values also have their actions aligned with the discourse? This study focuses on identifying the level of consistency between corporate discourse and tax management. The important social function of the tax must be properly addressed by companies to avoid evasive tax management, which maximizes results to the detriment of social well-being. The studied sample consists of the five largest Civil Construction companies in Brazil, which declared to adopt the values and principles of CSR. This study is based on the qualitative methodological approaches of Corporate Hypocrisy and Organizational Facade, used by Cho et al. (2015), in the Discourse Analysis and Content Analysis methodologies developed by Bardin (2018), and by a Lexical Survey using the MAXQDA software.
Although not many previous empirical studies were found in the literature, this research found evidence of inappropriate provisions, tax disputes, non-recognition of some taxes, evasion, and corruption, configuring aggressive behaviour of tax management. It also found evidence of mimetic behaviour among the companies studied, as the improper practices identified were similar in all of them, thus confirming the premises of the Institutional Theory.
Characteristics of the theoretical models of Corporate Hypocrisy and Organizational Facade were found in the contradictory behaviours of these companies, whose actions appear to contradict their speeches, given that the following evidence was found: notification of infraction by the State, administrative processes of tax collection, the existence of high amounts of undeclared fiscal risks, fines applied for violations of the law and the existence of structures or operations considered atypical.

The impact of female outside directors in the Corporate Government.

Naoe Imura
Nagoya Institute of Technology, Japan
imura.naoe@nitech.ac.jp

This study explores how the introduction of female outside directors has impacted Japanese corporate governance over the past decade. In 2015, the Japanese government introduced the Corporate Governance Code with a focus on prioritizing shareholder interests, leading to the promotion of outside directors. This has resulted in more Japanese companies introducing female outside directors, contributing to a more diverse board. Using Akaoka's (2013) "Omega style management" framework, we evaluated the impact of female outside directors on management practices. The framework analyzes management styles that consider both capital and human resources management issues. Our research shows that Japanese companies are shifting towards a new management style that emphasizes stronger shareholder strategies and greater diversity in employment policies.

Our exploratory research indicates that a company's corporate governance strategy regarding female outside directors is a key indicator of its diversity policy on employment issues. Moreover, the extent to which the introduction of female outside directors impacted management practices varied by industry. In conclusion, the introduction of female outside directors has contributed to a more diverse corporate governance structure in Japan. The adoption of the Omega style management framework provides a useful tool for evaluating the impact of such changes on management practices. By promoting greater diversity and stronger shareholder strategies, Japanese companies may be better positioned to adapt to changing global business trends. Future research is needed to examine the long-term impact of these changes on Japanese corporate governance and management practices.

Session 6.A. Business & Society II

How to encourage buying recycled products – a South African - German comparison.

Thomas Dobbelstein
Baden-Württemberg Cooperative State University, Germany
dobbelstein@dhbw-ravensburg.de

Carina Lochner
Vorarlberg University of Applied Sciences, Austria

Due to an increasing demand, companies have started producing recycled products. However, little is known about the specific purchase behavior. Hence, this study analyses the factors influencing purchase intention for recycled products including differences related to different types of products and between Germany and South Africa. A quantitative study in Germany (n = 603) and South Africa (n = 692). shows that purchase intention is significantly higher in South Africa. The influencing factors (individual, product, and context related constructs) are the same in both countries, but they differ regarding their strength. Thus, the factor “attitude/environmental concern” has the strongest influence in South Africa, while it is “value/accessibility” in Germany. Furthermore, purchase intention for mobile phones is generally smaller than for t-shirts and toilet paper. Purchase intention for recycled t-shirts is significantly higher in South Africa than in Germany.

The impact of European law compliance on the pursuit of sustainability and CSR in the Global South: Evidence from the Tunisian Textile industry.

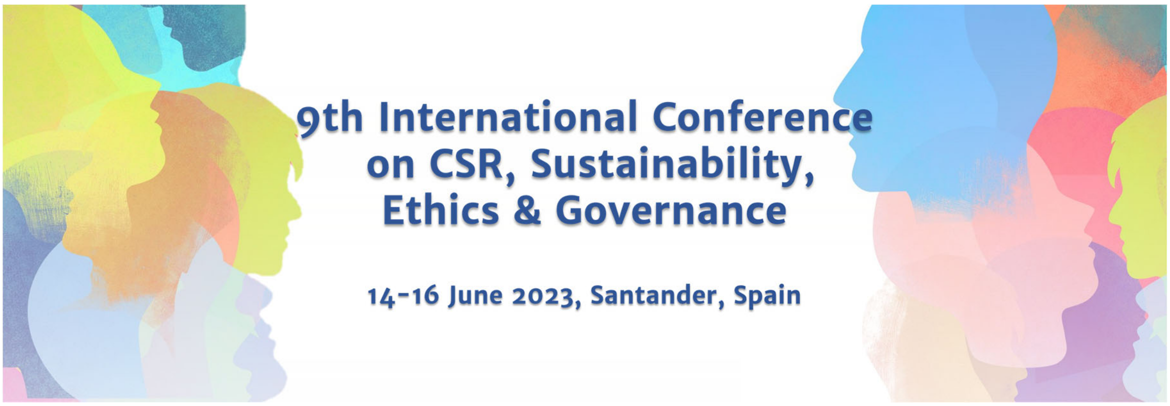
Rym Mouelhi
Queen Mary University of London, United Kingdom
r.mouelhi@qmul.ac.uk

In this research paper, we examine the degree of compliance and the impact on the Global South following the new European rules, using examples from Tunisia. Unsurprisingly, the "business-as-usual" system is broken, and sustainable ways need to be adopted. International legal and political movements are put in place to change corporate behaviour (European laws, COP27 etc.). We take the textile industry as an example to investigate how CSR and sustainability are applied at the bottom of the supply chain in an unstable socio-economic and political context and where social issues are prominent. We use data from nine SMEs with exporting activities complemented by two of their European suppliers. The findings suggest that CSR and sustainability are primarily grounded in the context of ethics and religious beliefs. However, managers are aware of European compliance and the need to be part of the international supply chain. We also offer a critique of the current compliance with European regulations that will impact the additional environmental rules entering into application from January 2023. This focus is mainly attributed to the dominant role of ethical leadership, institutional voids, and religious beliefs leading to social CSR. We also found that environmental and sustainable CSR lack a conducive normative environment, positive governmental intervention and organisational design that contribute to an institutionalised approach to CSR and sustainability. We conclude that global climate change is facing significant challenges regarding the new European rules, requiring the sudden implementation of additional environmental norms. Our study implies that CSR and sustainability are still evolving, and institutional infrastructure and cultural ethics influence CSR in emerging economies. The article also suggests implications for practice and policymaking.

Optimising social impact in organizations: a proposal for a methodology based on case studies.

María Asunción Cano-Escoriaza
UDIMA, Spain
canoescoriaza@gmail.com

The objective of this paper is to analyze how organizations can optimize the social impact that they make, detecting key aspects over the process and suggesting a methodology to decide on key social objectives, facilitate organizational socioeconomic management and optimization.
Firstly, the concept of impact and social impact optimization are clarified.
Depending on the legal organizational form, regulation may be different, and the legal form may influence the way in which social impact is present in the business model, strategy, purpose, culture, values, stakeholder engagement, materiality and results measurement. Case studies with different legal organizational forms are analyzed, such as big companies, corporate foundations, b-corps, a community foundation, a public foundation and an investing firm, suggesting a methodology to optimize social impact.


9th International Conference
on CSR, Sustainability,
Ethics & Governance
14-16 June 2023, Santander, Spain