

## RETHINKING ENTREPRENEURIAL CULTURE TOWARDS CSR

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**Abstract.** *The paper aims to show how Corporate Social Responsibility (CSR) can drive the entrepreneurial culture and help to the success of the business. In the paper CSR is an important pillar of the change-management project with implications for entrepreneurial culture and business practice, on the one hand, entrepreneurial business innovation offers opportunities to CSR, on the other hand, sensitivity to CSR offers opportunities for entrepreneurial business innovation. Nowadays entrepreneurship and innovation are complementary because entrepreneurs implement inventions, their own or those of others; that is, they find ways to get the given invention to market by addressing issues of affordability, quality, durability, accessibility, etc., in a way that meets the needs of the customers in that market. Entrepreneurs with the CSR culture do the same thing for people facing social challenges and for the environment. The entrepreneurial culture is not a one-way street, something to be imposed upon people; it is based on the individual social responsibility (ISR). ISR is the propensity to take a personal stand to try and positively influence and affect the people and environment also outside their immediate circle. Companies comprise of individuals and determine the social responsibility culture; ISR is the base of the personal culture. ISR is capable of maintaining the balance between ethics and profitability that satisfies both the society and businesses (McDermott 2009) and help business to successfully continue. The importance of the role of personal values in an individual's decision-making and subsequent behavior was already studied but a gap in the literature exists for a connection of the ISR values of the entrepreneur with the entrepreneurship. Due to the insufficient attention is given to the role that personal values play in the application of the entrepreneurial decision in the context of CSR a qualitative approach to this problem is chosen. This paper highlights how CSR culture may act as drivers of the behavior and pays particular attention to the culture of the entrepreneur, thereby linking the existing debate on CSR with the field of entrepreneurship.*

**Keywords:** *entrepreneurship; an entrepreneurial culture; CSR; innovation; individual social responsibility.*

## Introduction

Some innovative entrepreneurs have the idea to change the world. Nevertheless, if they have such ambition they also must evolve their entrepreneurial culture (Beugelsdijk, 2010; Mueller & Thomas, 2001). Business ethics, leadership, and values are an important part of the entrepreneurial culture. These important issues in business and society are considered as vital ingredients for the long-term success of businesses (Engelbrecht, Van Aswegen, & Theron, 2004). Over the last decade, there was an increased interest in the societal role of corporations; this movement was originated with Ansoff (1979). Unethical behavior is the basis for corporate scandals and fraud or the creation of misleading financial reports. Issues like these have sensitized people worldwide towards the degree of CSR displayed by companies. The base of CSR is the conduct of entrepreneurs. To contribute to an ethical climate, leaders at the top of business organizations have to feel that there is a need for ethical behavior and that strategic importance has to be given to ethical and moral values. As characteristics of top-level executives appear to be related to organizational outcomes (Matthews, 1987). They are the ones that have to think and act based on ethical and moral values. Normally the term “sustainable business,” is connected with CSR: energy efficiency, reduced carbon footprint, recycling and reuse, fair treatment of employees, and charitable giving, among other considerations, in the paper we argue that it is connected with the entrepreneurship culture (Hayton & Cacciotti, 2013) and the base of this culture is the individual social responsibility (Coda, 2010).

Starting from this conceptual framework, the focus of this work is on entrepreneurial culture. Such values are linked to personal attributes of entrepreneurs but are also connected to anthropology factors (historical, social and cultural) being profoundly rooted in socioeconomic context. In taking into account the Stakeholder theory and the business case of CSR a research model was developed to test the impact of ethical values and individual social responsibility on CSR.

The research questions posed at the basis of this study are the following:

- How can we have CSR without individual social responsibility?
- What is the importance of sharing common values that originate from and are reinforced by the entrepreneurs’?
- Are social business enterprises maximizing social benefits or maximizing profits?

To answer the question we analyze the case of Grameen-Danone Foods Limited that produces profits for the people and the planet.

## Literature review

According to Burns (2008) we consider entrepreneurial culture the personal qualities of successful entrepreneurs and the manner in which they do business. The culture drives the mission of the companies. The scope in which the mission-driven enterprises operate is known as “social entrepreneurship”. This is a new concept, but it is not a new phenomenon (Dees, 2001). Although the term is relatively new, social entrepreneur (Johnson, 2000), can be found throughout history (Banks, 1972; Drucker, 1979). According to Nicholls (2006), the concept of social entrepreneurship was first used between the 1970s and the 1980s. Davis (2002) considers the term widely credited to Bill Drayton. He is the founder of the social venture philanthropy, Ashoka in

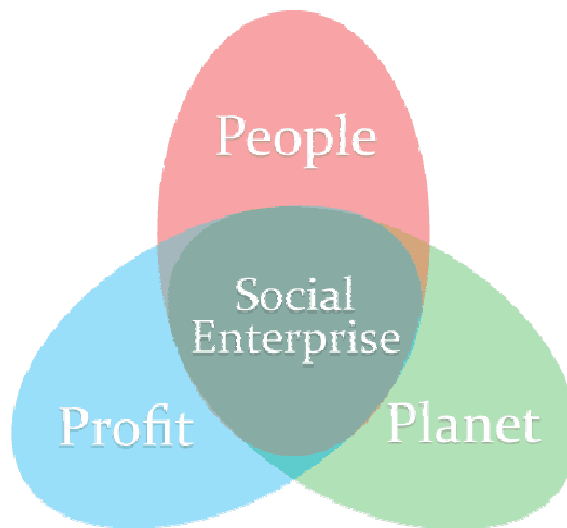
1981 with the goal of supporting individuals solving social needs using the same tools and skill sets as profit based entrepreneurs (Bornstein, 2007). Drucker argues that social entrepreneurs “change the performance capacity of society” (Gendron, 1996, p.37) while Henton et al. (1997, p.1) speak of ‘civic entrepreneurs’ as “a new generation of leaders who forge new, powerfully productive linkages at the intersection of business, government, education, and community”. The study of Hines (2005) identifies the challenges that social enterprises face in achieving their social, economic and environmental objectives. Schulyer (1998, p.1)) describes social entrepreneurs as “individuals who have a vision for social change and who have the financial resources to support their ideas....who exhibit all the skills of successful business people as well as a powerful desire for social change”. Boschee (1998) presents social entrepreneurs as “non-profit executives who pay increased attention to market forces without losing sight of their underlying mission”. Thompson et al. (2000, p.328) describe “people who realize where there is an opportunity to satisfy some unmet need that the state welfare system will not or cannot meet, and who gather together the necessary resources (generally people, often volunteers, money, and premises) and use these to ‘make a difference’”. Mair and Marti (2006) argue that social entrepreneurship as a practice that integrates economic and social value creation has a long heritage and a global presence. Research on social entrepreneurship has been a topic of increasing interest since the 1990s (Dees, 2001; Mair & Marti, 2006) as a result of increased global social problems (Bornstein, 2004). According to Allan, there are three schools of thought on how social enterprises should be promoted and each of these schools will emphasize one of the common characteristics of social enterprises, such as enterprise-oriented, social aims and social ownership. Ul Islam (2007) analyzes the model for poverty alleviation through social enterprise, thus providing ways and means to set up sustainable institutions in the direction of offering support for people in poverty. One of the author conclusions is that the social enterprises can be set up in urban slums through joint ventures between non-profit organizations and small businesses that have the capacity to expand.

Diochon (2010) considers entrepreneurial strategy, which is understood as “a comprehensive action plan that identifies a long-term direction for an organization and guides resource utilization to accomplish goals with sustainable competitive advantage” and then the aspects of organizational governance. Bénabou and Tirole (2010) argue that there are three possible understandings of corporate social responsibility: the adoption of a more long-term perspective, the delegated exercise of philanthropy on behalf of stakeholders, and insider-initiated corporate philanthropy. The latter two understandings build on individual social responsibility, which led us to review individual motivations for prosocial behavior. Thus, although organizations with a social purpose have existed for many years, they have recently received increasing attention at a scholarly and governmental level (Dees, 2001; Leadbeater, 1997). In general terms, most of the articles on social entrepreneurship are based on the description of the phenomenon (Choi & Majumdar, 2014). The aim of the paper is to describe the importance of Entrepreneurial culture like the success factors of social entrepreneurs.

## People, profit, planet, and social business

First conceived by John Elkington in 1997, the triple bottom line or “People, Planet, Profit” approach tried to bridge the gap between economic benefits (Profit) and non-economic benefits (People and Planet), which appeared to be mutually exclusive in any previous theory. Elkington’s concept recommended measuring profits not only in terms of financial value but also in terms of other economic, social and environmental denominations, collectively called ‘People, Planet and Profit’ (PPP). Social and environmental entrepreneurs are concerned with people. They realize that for business to play a role in sustainable development, there must be justice, equity, and peace in their communities. They do not adhere to models of conducting business that may exploit women, children, disabled people or ethnic minorities. In the last decades, too many problems and scandals come from environmentally harmful production, child labor, dangerous working environments and other inhumane conditions. Rather, their business models are inclusive, and often involve community development activities so that members can participate fully in the business, as well as improving their livelihoods.

Conserving or restoring the environment is an equally important goal of social and environmental entrepreneurs. Many innovative entrepreneurs have realized that there are alternative models of conducting business that do not need to exploit the environment to the point of depletion or destruction. Further, many entrepreneurs are taking advantage of emerging new markets, such as ecosystem services, environmentally responsible forestry and eco-tourism. Others have realized there can be great wealth in waste, from opening recycling facilities, to producing a range of products from materials, including alternative energy sources, clothing, and jewelry. Social or environmental entrepreneurship is not incompatible with making a profit, rather these enterprises are for ‘more-than-profit’ because they combine revenue-generation with social and environmental benefits.



*Figure 1. Social enterprises between profit, planet, and people (adapted by Elkington, 1997)*

“Social business,” as defined by Pr. Muhammad Yunus (2010), is business whose “goal is to solve some of the social, economic, and environmental burdens that affect humanity: hunger, lack of housing, health, pollution, ignorance...” Organizations created for this purpose should in principle generate profits; however these profits, in Pr. Yunus’ strict definition, are to be invested back. Social enterprises (figure 1) apply business solutions to social problems. The ultimate goal is to achieve sustainability by enabling non-profits to support themselves financially in innovative ways instead of relying solely on grants and donations. Since there are no shareholders in a non-profit organization, the profits from the related social enterprise are completely reinvested in the work of the organization. The idea of Bill Drayton and Muhammad Yunus in principle is simple, use the same market behaviors that are responsible for our own three hundred year ascent in a pointed and purposeful way to create self-sustaining enterprises and businesses that solve social issues (Austin & Stevenson, 2006).

The necessity of revenue-generating activities for non-profits has built a new operating model where business principles, market ideas, and values co-exist and work with traditional public sector values like responsiveness to society and following the public interest. To be successful a social enterprise needs a good business model that includes two basic elements:

- an operating strategy that includes all the stakeholders, internal organizational structure and external partnerships that are crucial for creating the organization’s image and reputation (Gazzola & Battistini, 2015);
- a resource strategy that analyzes the financial and human resources necessary for the activities to be efficient.

The business model for a social enterprise permits to the social entrepreneur to transform inputs into outcomes; the generation of both social value and economic value. A social enterprise can be connected with the non-profit organization in one of these ways:

- Coincident, when the enterprise and the social programs are only one and the business is created for the clients and it is central to the mission.
- Integrated, when the business activities overlap with the social programs and his business is created as a funding mechanism and to expand and improve the mission of the organization.
- Outside, when social and business activities are separate and may or may not be related to the mission of the organization and the business is created mainly as a funding mechanism to finance social activities.

### **Moving from CSR to ISR**

In spite of the varying definitions of social entrepreneurship, a common factor emerges in almost every definition: the ‘problem-solving nature’ of a social entrepreneur is significant, and the corresponding emphasis on developing and implementing initiatives that produce measurable results in the form of changed social outcomes and/or impacts (McLeod, 1996).

Muhammed Yunus defined a social business enterprise (SBE) as a business with primarily social objectives, whose surpluses are principally reinvested in the business or in the community rather than just accumulated as profits. The basic features of an SBE are that it:

- Adopts the principle of benefit maximization rather than profit maximization,
- Operates without incurring losses while serving disadvantaged people and the planet is nonetheless, serious about investing in expansion, innovation and increasing productivity,
- Competes with profit maximizing enterprises as well as other SBEs for market efficiency,
- Generates enough surplus to pay back the invested capital to the investors as early as possible.

Social entrepreneurs play the role of change agents in the social sector by:

- Adopting a mission to create and sustain social value and not just private value,
- Recognizing and relentlessly pursuing new opportunities to follow the mission,
- Engaging in the process of continuous innovation, adaptation, and learning,
- Acting boldly without being limited by resources currently in hand,
- Exhibiting a heightened sense of accountability (Dees, 2001).

Social entrepreneurship is based on the social value creation process. Individual Social Responsibility drives the social entrepreneurship. ISR promotes a proactive stance towards positively influencing and affecting the people and environment in and around one's immediate circle (figure 2). ISR drive CSR (Gazzola & Colombo, 2015) as a corporation is comprised of individuals and hence ISR determines the culture of social responsibility, it creates. Individuals are increasingly becoming socially responsible and thus, companies are required to become socially responsible for meeting demands. Values are at the base of ISR and they help to both define the "core" of people and explain, why people make sacrifices, who they are and what they are willing to give up to attain their goals (Mitchell, 1971). For an organization, values serve to give a sense of identity to its members, enhance the stability of its social system, direct manager's attention to important issues and guide their decisions (Deal & Kennedy, 1982). As such, values are an essential part of a company's overall culture, affecting many important activities and relationships, such as competitive strategies, personnel policies, and relationships with different stakeholder groups (Valentine & Barnett, 2003; Hunt, 1989).

An organization's ethical values emanate from the personal predisposition of the company's leading manager or entrepreneur and as such influence their decisions and lead to actions that are desirable to the organization (Shane & Venkataraman, 2009). Values are the basis for defining the normative standards for the organization's members. They have consequences for the respective organization, including the legitimization of entrepreneurial and managerial actions (Stevenson and Jarillo, 2007), the quality of products, improved trust, a greater organizational commitment and increased effectiveness due to a strengthened organizational culture (Engelbrecht, Van Aswegen, & Theron, 2005). Besides, Peters & Waterman (1982) point out that firms that show superior performance have a well-defined set of shared ethical values. In this regard, values are necessarily and explicitly part of doing business (Freeman, 2004). In making this statement, Freeman rejects the thought that ethics and economics can be separated sharply from each other and do not have anything in common. Values are still too often seen as a counterbalance of the company's profit orientation, which in this regard almost seems to be objectionable (Jamshidinavid, Pourmazaheri & Amiri, 2015).

Entrepreneurial values are considered as “roots” of ethical bases that orient CSR approaches of companies. In these companies, entrepreneurial values represent a fundamental driving force of the CSR philosophy and stakeholder management practices. They also lead to the adoption of CSR practices and related communication tools.



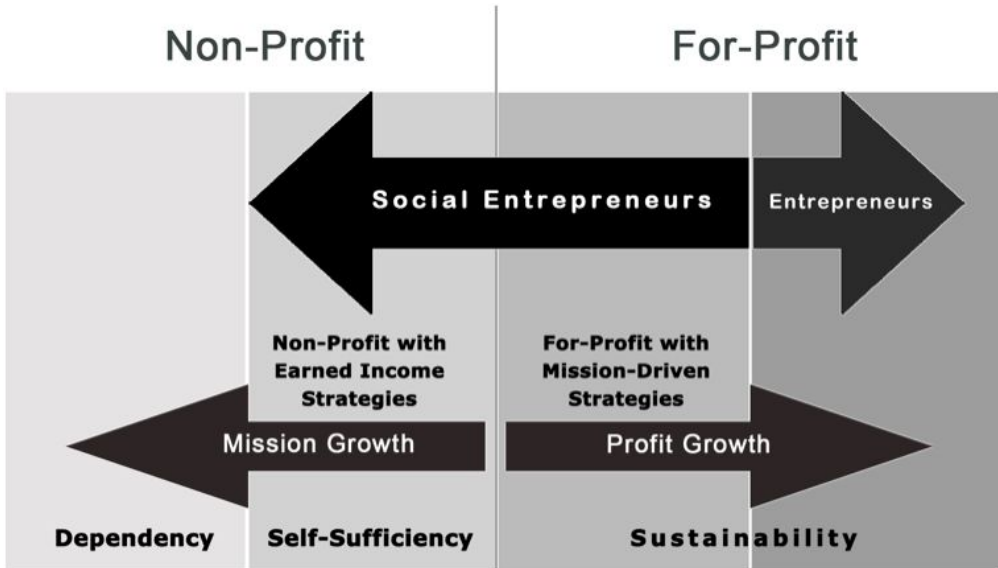
*Figure 2. Example of individual social responsibility (Portolese Dias, 2012)*

### **Profit is not all that matters**

The difference between the two kinds of entrepreneurs: profit oriented and social oriented, is not only the motivation. If we compare the entrepreneurs spurred on by money and social entrepreneurs driven by altruism there are more differences, they have a different ISR. Both the entrepreneur and the social entrepreneur are strongly motivated by the opportunity they identify, pursuing their vision and gaining considerable psychic reward from the process of realizing their ideas. Regardless of whether they operate within a market or a not-for-profit context, most entrepreneurs are never fully compensated by money for the time, risk, effort, and capital that they invested. It is possible to differentiate entrepreneur and social entrepreneur for the values. For the entrepreneur money oriented the value proposition is organized for the markets for creating financial profit. From the outset, the expectation is that the entrepreneur and other investors will derive some personal financial gain. Profit is necessary to maintain the equilibrium of the firm. The social entrepreneur is not organized to create financial profit for the investors. The social entrepreneur follows the values connected with the mission and with the society in general. Normally entrepreneurial value proposition assumes a market with customers that are able to pay for the innovation (Zhao, 2005).

The social entrepreneur’s value proposition is aimed at an underserved or highly

disadvantaged population that lacks the financial means. This does not mean that social entrepreneurs cannot have the profit-making value propositions. Companies created by social entrepreneurs can generate income, and they can be organized as either not-for-profits or for-profits (figure 3), but what characterizes the social entrepreneurship is the primacy of social benefit.



*Figure 3. Entrepreneur and social entrepreneur (Abu-Saifan, 2012)*

### **Danone and Yunus: the social business enterprise (SBE)**

Grameen Danone Foods Ltd. is a joint venture started as a 'social business enterprise' in 2006 after Muhammad Yunus, the founder of Grameen Bank (famous for pioneering micro-credit), and Franck Riboud, the Chief Executive Officer of Danone, decided to begin a business that would bring low-cost and highly nutritious food to the people of Bangladesh. Together, Riboud and Yunus, in order to fight malnutrition, decided to produce a fortified yogurt, the Shokti Doi, to improve the nutrition of poor children in Bangladesh. The first micro-yoghurt factory was opened in Bogra in 2007. The joint venture produces a yogurt enriched with crucial nutrients that it fulfilled the nutritional needs of children in Bangladesh. Each 60 g cup of Shokti Doi brings approximately 12.5% of RDA in Calcium and is fortified with 30% of RDA in Zinc, Iron, Vitamin A and Iodine. The price is 6 BDT (= 0.06 EUR) which even the poorest can afford. Grameen Danone Foods affects people's lives not only by improving their health, they also agreed that the partnership should aim to improve the living conditions of some of the poorest communities of Bangladesh by involving those communities in the production, distribution, and sales of the yogurt.

Benefits exist along the whole value chain. The milk for the yogurt is purchased from a co-operative of micro-farms, financed by Grameen, in the Bogra district. The production is designed in such a way as to give as many people as possible a job. Once the yogurt is produced, it is distributed in two ways: either to shops which have fridges or cooling boxes or through 'Grameen Danone Ladies' a network of micro-



entrepreneurs who are trained and coached by Grameen Danone staff. Sales ladies distribute the yogurt door-to-door and receive a 10% provision. Unsold yogurts are taken back. Danone provides the expertise in technical areas such as construction, plant maintenance, and yogurt production, while Grameen brings their understanding of the local environment together with their extensive networks.

In total, Grameen Danone Foods is responsible for the creation of about 1,600 jobs within a 30km radius around the plant. There is also an environmental aspect: solar energy is used for heating up the water that is used for cleaning the installation and preheating water for the main boilers. In addition, the packaging of the yogurt is fully biodegradable. Therefore Grameen Danone Foods contributes to the achievement of the Millennium Development Goals by the United Nations to end poverty. The benefits are multiple: the yogurt is highly nutritious, improving the health and nutrition of children in some of the poorest areas of Bangladesh; the yoghurt is manufactured from products that are locally sourced, thereby providing a source of income for local farms; and Danone Grameen plan to build up to 50 plants by 2020.

## Conclusion

In the globalization period it is important not only what customers buy but also how the goods and services they buy have been produced. All organizations aiming at long-term profitability and credibility are starting to realize that they must act in accordance with social and environmental need (Gazzola & Mella, 2015). The environmental and social innovations that are emerging today are being met with both enthusiasm and skepticism. It can be a promise of a better tomorrow, but the risk could be a cosmetic overlay, a “social greenwashing” of sorts, that will basically change nothing. However, while this debate is far from settled, some answers are emerging already and probably the best way to tackle the issue is to take a close look on the social business enterprises and learn from their experience.

Today, social business is the new frontier, in that it combines an ambition for development and the conquest of new markets. Environmental and social innovations can become the levers of a transformation of companies, not only improving their performance but also contributing to the invention of a new, more sustainable and more inclusive economy. The example of Grameen Danone provides a concrete framework to study the initiatives taken by multinational companies from first-world countries to address the low-income populations from emerging countries. In this article, we argue that entrepreneurial personal values are essential for creating sustainable economic and financial value because only those organizations, which are able to import values and appreciate the relationships with their stakeholders, will be successful in the future. There is no sustainable world without sustainable people. Individuals are nuanced in their assessment of the factors underlying their choices. One cannot simply accept that they will respond positively to “doing good”; it must be good for them in their role entrepreneur. In addition, it is impossible to speak of corporate social responsibility without understanding that for companies to be socially responsible are necessary socially responsible individuals in their various roles. Hence, it not possible to expect CSR without ISR.

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