

CSR INTEGRATION IN THE STRATEGY. AN ITALIAN EXCELLENCE ABLE TO COMPETE WITH GLOBAL LEADERS

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Abstract. *The present work aims at understanding how multinational corporations act and behave both at national and international level in the fields of corporate social responsibility and sustainable development, trying to draw up conclusions about their integration of ethical values and stakeholders engagement in the strategy. The study will then presents how big multinational enterprises react to the increasing pressures from stakeholders reporting their corporate social responsibility at global level. The article is divided upon two sections: the first section entails a critical review of the literature about shareholder and stakeholder management, corporate social responsibility and stakeholder engagement; the second section performs a critical analysis of the corporate social responsibility reporting of 5 big multinational competitors in the challenging business of high technology adhesive tapes. The analysis will also present a good starting point for an Italian excellence, historically able to base its history and success on the strong values orientation, to develop an accurate reporting activity of its socially responsible practices. We will therefore show a comparison among those 5 major competitors which enable us a) to understand how these companies operate at global level and engage stakeholders in the entrepreneurial project and b) to examine how these companies react to increasing internal and external pressures reporting and communicating their CSR activities. We will conclude how all corporations present a positive relation among internationalization and CSR, underlining how Corporate Social Responsibility cannot be only considered as the carrying on of charity programs by enterprises; we will show how all the involved firm present a good stakeholders disclosure and present themselves as committed in the communication of CSR programs. With his book (Freeman 1984) the author revolutionized the way of thinking about business, its purposes and approaches. The main shift this new train of thought had been able to generate, therefore, is the multi-stakeholder vision of the enterprise. Firms traditionally were only focused on maximizing shareholders' value and managers were considered as agents of shareholders with the main task to serve their interests; the publication of Freeman criticized this approach sustaining that businesses, in order to create a sustainable business models and create value in the long term (Colombo & Gazzola, 2013), have to take into account interests and needs of a multitude of stakeholders' categories, which directly or indirectly could affect or be affected from the activity of enterprises.*

Keywords: *Corporate Social Responsibility strategy; sustainable development; stakeholders; globalization; social engagement; communication; reporting.*

Introduction

The entire world gives increasing prominence to environmental care and the lack of natural resources. The entire world gives increasing prominence to social scandals, like the exploitation of labor in less developed countries. The entire world gives increasing prominence to financial scandals of the last decades and to financial crisis of the last years, both able to kneel down several economies. Those are all real and serious problems leading the mobilization of national and international institutions for the creation of sustainable development models (Arvidsson, 2010). In the last decades many firms, particularly multinational corporations (MNC), operated mainly with the aim of maximizing their profits giving attention to the rewards' maximization for their shareholders. Such behaviors' let firms and managers to be accused as the main advocate of environmental, social and financial problems (Czinkota & Ronkainen, 2008). Hence, the main point of the discussion is now the challenge for the firm to create new business models able to create synergies among ethics and business purposes (Scherer et al., 2013); the open-ended research of money, profits and power is no more to be considered to be a sustainable

model; firms have to understand the importance of a long term perspective of the entrepreneurial project giving ethical imprint to their strategies and activities (Colombo & Gazzola, 2013).

Corporate Social Responsibility: through engagement and process

The concept of Corporate Social Responsibility became more and more important as the process of globalization of the economy boosted (Googler & Shi, 2009). The process of globalization (Crane, Matten & Spence, 2008) brought to intense changes in the business environment (Cantwell, 2014). The phenomenon has to be defined as an era that dramatically changed the way of living and conducting business. Corporate social responsibility, social policies, political and environmental policies are considered as a challenge for any economic and non-economic actor of the globalization process. Pressures and relevance attributed to MNCs (Anderson, Teisl & Noblet, 2012) in the promotion of a new and socially responsible mindset of conducting business worldwide let the literature to define CSR as the key driver of firms' strategy (Hartman, Rubin & Dhanda, 2007) and therefore its analysis and penetration in the business model (Arjaliès & Pean, 2009) of corporations is becoming a challenge for scholars and executives. As Simons (1995) stated, management systems represent a relevant factor to drive strategic renewals. In his publication Simons proposed a framework to evaluate the business strategy (Mintzberg, 1987) and the management system of the firm in order to understand its ability to pursue the intended strategy and grab the opportunities of the emergent strategy (Gazzola & Colombo, 2014).

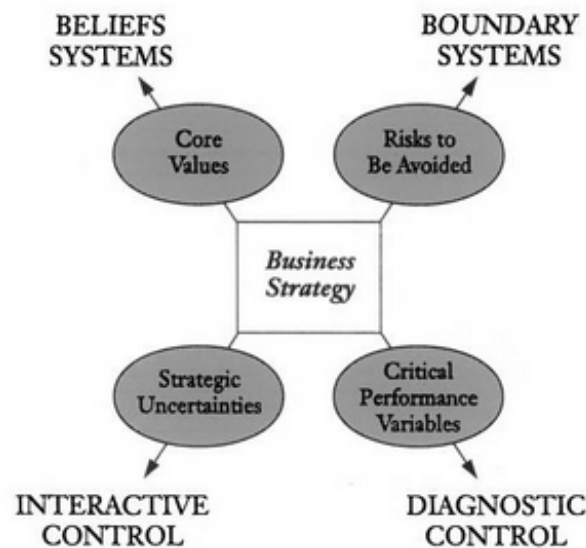


Figure 1. Controlling business strategy: key variables to be analyzed (Simons, 1995)

Simons (1995) refers to 1) 2 management systems useful to serve the intended strategy of the firm, i.e., *the boundary systems*, useful to set limits to managers, showing what is permitted and forbidden in order to avoid opportunity - seeking behavior; *diagnostic control systems*, useful to control the goals achieved by the managers, to motivate, monitor and reward the specific achievements. 2) 2 management systems useful to serve the emergent strategy of the firm, i.e., *interactive control systems*, useful to stimulate interactions and organizational learning among managers in order to generate new business opportunities, ideas and strategies; *belief systems*, useful to inspire the direct research of business opportunities providing manager purposes and values of the company. So that management systems have to focus on the attention of managers to strategic goals of the company and their ability to pursue those strategic goals in a sustainable and responsible way, i.e., integration of CSR values in the strategy is to be seen as the new challenge for firms. Therefore Simons in his model already gave high attention to the importance of values to which the firm inspires its activity, able moreover to positively motivate people in their work and create positive working environment. This sheds light on the importance of including CSR in the business strategy. CSR, as at the beginning of the discussion among literature and businessmen, should no more be seen as a factor supporting the strategy of the firm and making their images (William, Werther & Chandler, 2005) better at the eyes of consumers and public opinion. The social responsibility of firm should now be *included* in the strategy as a key driver to ensure a long lasting perspective to

entrepreneurial projects (Beschorner & Müller, 2007). The ideas of including CSR in the culture of the firm and pursue the social engagement of business are becoming more and more important.

The creation of value for internal and external stakeholders has to be integrated in the strategy of the firm, its values and mission. The integration of values in the strategy of the firm (Bondy, Moon & Mattem, 2012) is not only to be considered a theoretical framework built up in the literature, it is instead possible to summarize it in a process made up by 3 different class of activities: 1) the definition of the main elements, i.e., the decisions of the top management about CSR, the objectives to achieve and the resources to allocate for each objective. 2) the integration of the strategic view of the firm with those main drivers, i.e., the review of the vision, strategy and value of the firm, the identification of KPI, and monitoring of the on-going strategy. 3) the communication of the results obtained, i.e., draw up a reporting scheme, define the level of achievement of the objective proposed and communicate the performance to the different stakeholders' category. These 3 class of activities are then to be split up and will end with the definition of the process of CSR made up by 8 different steps, each one strictly interconnected each other:

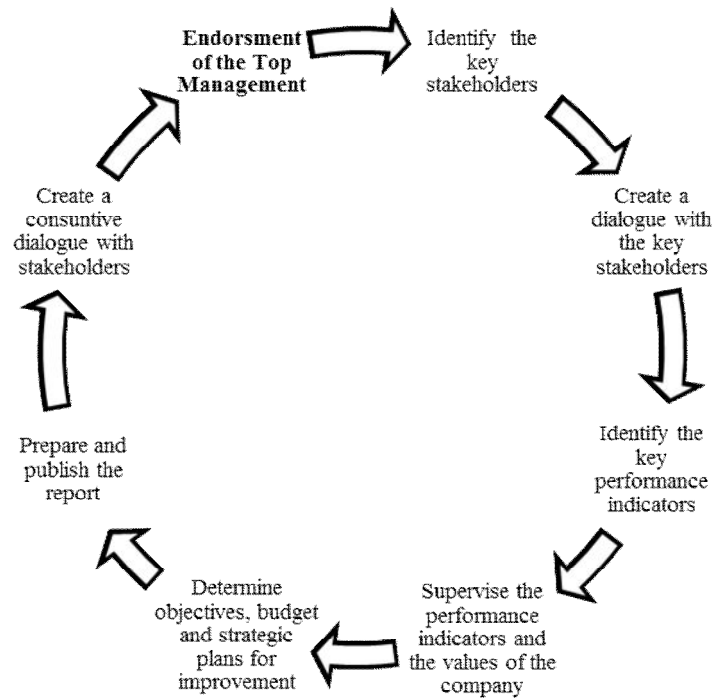


Figure 2. The learning cycle of CSR process (adapted from <http://www.copenhagencharter.com/>)

I. endorsement the top management, which refers to the decision of the top management to establish a long lasting relation with stakeholders. The top management of the firm have to determine the objectives and the resources allocation for those socially responsible activities. This process requires energies and investments for the firm, it is therefore necessary that people believe in social responsibility and sustain the internal process of socially responsible activities. *II. identify the key stakeholders* is a critical activity. Among the literature there is no evidence of a ranking of stakeholders according to their importance for the activity of the firm; this is a task delegated to managers who have to determine which category of stakeholders include in the reporting. Usually the choice of management fall back to those stakeholders that have a high interest in the activity of the firm and an high influence ability among the public opinion. *III. create a dialogue with key stakeholders*, this particularly requires a strong stakeholders orientation along of the structure of enterprise. Hence, a “stakeholder oriented” structure is only the base. It is then important to have communication channels like a properly adapted website, offices and location, and periodical conference during which establish discussions with them. *IV. identify key performance indicators* which refer to the economic and non-economic indicators of the firm and build up the reporting of the performance. According to the Copenhagen Charter the performance indicators should be substantial and measurable. *V. supervise performance indicators* and the values of the company, which consist in the continuous monitoring of the performance of the firm upon the selected KPI. *VI. determine*

objectives, budget and strategic plans for improvement, which refers to the possibility to capture changes and act to prevent hypothetical problem with stakeholders. *VII. prepare and publish reports* which is actually called “social reporting”. It can then have internal or (in the biggest enterprises) external auditors, in order to prevent situation of self-reference. *VIII. create a dialogue with stakeholders* based on feedbacks about the performance of the firm. This is a critical phase for the top management of the firm (Stoll, 2008) which should receive feedbacks from different stakeholders and install a learning cycle which enable the firm to approach the subsequent cycle process with increasing awareness (Parguel et al., 2011). As it is possible to analyze, the model designed is represented as “learning cycle” meaning that it gives the opportunity to enterprises to continuously increase their own competencies in such activities over time.

Competitors analysis

The main competitors analyzed represent worldwide giants in diversified industrial businesses, they are 3M, Lohmann, Scapa and Tesa. The Italian firm BiesSse Group, whose core business is the production of high technological adhesive tapes, represents the Italian excellence able to compete with them at international level. We could list many reasons behind the company success, mainly identifiable in: 1) the values that mark and distinguish the firm as solid and reliable, both internally and externally, as well in well-functioning economic situation as in crisis economic conjunctures; 2) the entrepreneurial spirit of the family, as well in the founders as in the following generations, and of the top managers of the firms; 3) the continuous research on innovation and market opportunities worldwide. The business of adhesive tapes is definitely a critical business, particularly in environmental issues, like pollutions and emissions, and social issues such as the health and safety of employees. It deals in fact with many chemical materials and complex production lines that require a continuous monitoring. Those tapes are mainly addressed to automotive market, flexographic and letterpress printing markets and industrial markets. In this context then, aspects such as corporate social responsibility and triple bottom line reporting play a key role for the company profile assessment and sustainable development creation. This leads many firms in taking care of the requirements and pressures of different stakeholders categories and report their initiatives with continuous growing and worldwide accepted models.

Case study no. 1: 3M

3M has its corporate vision and mission clearly specified and defined: “3M is a science and technology company that creates. For decades, 3M scientists and engineers have developed products that solve problems. 3M is also a company that cares – improving lives each day” The mission of 3M has the aim: *To Improve Every Life through Innovative Giving in Education, Community and the Environment – mirroring the corporate vision: 3M Technology Advancing Every Company - 3M Products Enhancing Every Home - 3M Innovation Improving Every Life.* Moreover, all the information related to 3M and its own sustainability reporting come from company’s website and public documents (www.3m.com). What we can here understand is that the company gives a high attention to sustainability, environmental and social challenges and responsibilities; of course the huge dimension and the structure of the firm facilitate the investments possibilities of 3M in the TBL reporting. The Sustainability Report, as aggregation of results, is then the leading document to understand and analyze the corporate social responsibility of 3M. It is made up by 84 pages and is divided into five parts: 1) introduction of the company and sustainability challenge; 2) specification of the financial, social and environmental performance with a sustainability performance summary; 3) results of the relation and engagement with suppliers and communities; 4) presentation of the GRI disclosure and external auditing; 5) awards and conclusions of the sustainability strategy of the firm. The model used by 3M is the one of GRI and it presents a B+ Level of Disclosure according to the GRI Application Levels. This means that the firm presents a very high level of disclosure of its economic, social and environmental responsibility; the “+” indicates that the report has been subject to assurance from external auditors, in particular 3M commissioned for the last report audit the ISOS Group, in order to assess the reliability and credibility of its report in the field of both social, environmental and health and safety indicators. The GRI model is the worldwide most accepted and recognized model for sustainability reporting and follows the Triple Bottom Line reporting, i.e., it integrates in a unique model the financial sustainability, the environmental sustainability and the social sustainability of the firm. According to the definition and challenge of 3M, the firm is used to define: a) economic success as building long-lasting relations with customers and providing for them solutions to their sustainability challenge; b) environmental protection as providing solutions for the environmental

challenges of the firms and its customers; c) social responsibility as making efforts for stakeholders engagement and sustainability performance improvement. Moreover 3M identifies nine stakeholders of its activity: employees, customers, investors, government, local communities, suppliers/contractors and industry associations, NGOs, media and organizations. In the sustainability report of 2014 there is also the evidence of the engagement of 3M with its stakeholder. The firm conducted a survey able to engage more than 1500 stakeholders, both internally and externally. Internal and external stakeholder (included academia, civil society, private sector, supplier, trade association, media and customers) had been interviewed on social and environmental issues. The results of such survey had been summarized in the materiality matrix which is made up by 3 variables; the x-axis measures the importance of the identified factors for the different stakeholder categories, the y-axis on the other hand measures the impact on firm's reputation of such factors, and the green bubble represent the perceived ability of 3M to make the difference (low level or high level) in that areas that stakeholders identified as importance and that affect their reputation on the company.

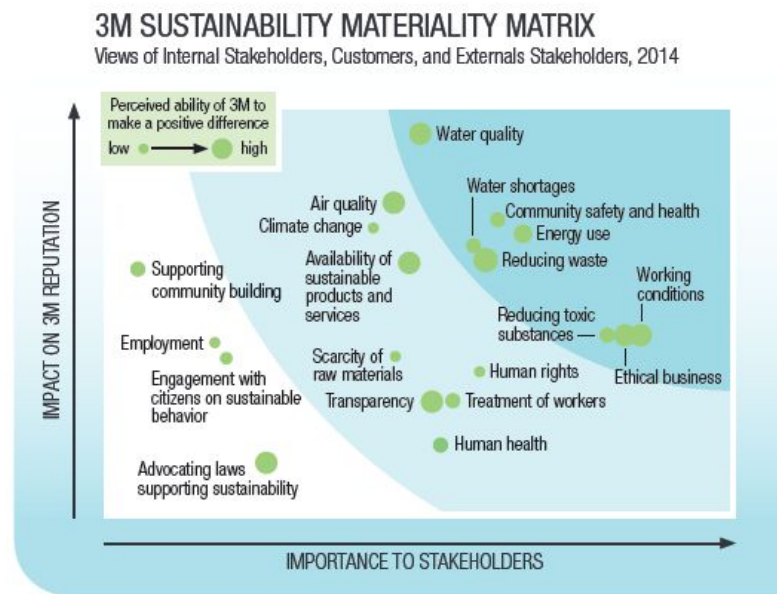


Figure 3. 3M Sustainability Matrix (www.3m.com)

Case study no. 2: Lohmann

Lohmann dedicates a section of the company's website to its history, its values (<http://www.lohmann-tapes.com/>), code of conduct, policies, environmental and quality care and ISO certificates. In all those sections we can identify the formalization of its own social responsibility in 3 main documents: *the Supplier Code of Conduct* which represents the minimum requirements and expectations with respect to ethical business conduct of suppliers; *the Code of Conduct* which looks like a preamble of the sustainability report, since it presents and describes the values of the company and its engagement in sustainability; *the Sustainability with Lohmann* divided into 3 parts: environmental care, economics and social welfare. We have to anticipate how such documents don't follow any of the presented and recognized model for sustainability reporting, however it is well structured and allow the recipient to well understand the firm's commitment in sustainability issues. Also for Lohmann the Sustainability Report represents the most important document in order to understand the company's perception and engagement in corporate social responsibility. The document is made up by 18 pages and follows the TBL reporting, i.e., it gives evidence of the commitment of the firm both in economic, environmental and social responsibility identifying stakeholders categories for each bottom line and addressing measures and indicators for each one of them: Employees, Investors, Customer, Natural Resources, Environment, Communities, NGOs, Associations.

Case study no. 3: Tesa

On company's web site it is possible, also for Tesa (<http://www.tesa.com/>), to find a section dedicated to the communication of responsibility of the firm. The company makes available: the *Tesa Progress Report* where the responsibility and commitment of the firm are presented and detailed; the *Tesa Code of Conduct* where policies in terms of compliance, fair dealing, company's assets, working environment, employee integrity and corporate citizenship are presented; *Tesa ISO Certifications* in countries where the firm operates. The firm identifies 4 main areas of interest in terms of sustainability: products, employees, environment, society. The progress report, published online since 2008, is made up by 24 pages and gives the evidence of the company's sustainability in 5 parts: 1) the declaration of support to UN Global Compact; 2) the human rights and labor standards; 3) the environment, climate and environmental protection; 4) the compliance and fair competition; 5) the social commitment. Since 2001 the firm is also part of the UN Global Compact therefore, like we saw before in the analysis of 3M, Tesa follows the 10 Principles of the Global Compact with the aim of promoting a sustainable globalization. As we can see from the study of Tesa, the company does not follow any standard nationally or internationally recognized and does not present any integration of the economic reporting with the social and environmental ones.

Case study no. 4: Scapa

The one of Scapa is a very interesting case of our analysis. The firm presents itself as structured and globally present, however there is a very small evidence of its corporate social responsibility and sustainability in the company's website. No sections of it are dedicated to sustainability and the documents available are mainly focused on the firm, its products, its shareholders and customers. Hence, on the web site we can find: the *Foundation for Growth* (<http://www.scapa.com/>) where the entire year of Scapa is presented; here the main focus is in investors and customers and a smaller evidence is given to sustainability and employees and the *Investor Presentation*, where an overview of the different market segments of the firm is presented. The focus in each market is devoted to the financial performance, revenues growth and investors satisfaction. *ISO Certificates* for products quality and reliability and a single page document about Health and Safety Policy with some objective of Scapa in terms of environmental health and safety is presented. Therefore, the only evidence of the corporate social responsibility of the firm are presented in the yearly presented Foundation for Growth. Here, there is the evidence of 2 main stakeholders of the firm, besides the aforementioned shareholders and customers; those are: employees, where there are some aspects dedicated to diversity respect, talent development and the creation of a healthy working environment and the environment, where there are some aspects dedicated to efficiency, reduction of material waste, emission and recycling. We have to remark how all these aspects are treated only from a descriptive perspective, no evidence of numbers dedicated to explain such aspect are present.

Case study no. 5: BiesSse Group

Established in 1970s, BiesSse Group is an Italian global and fast growing company providing integrated solutions designed to optimize and innovate the costumers' production process. In its early years BiesSse was involved in the sale of tapes for industrial application, in 1984 was installed the first production center in Sedriano (MI), Italy. BiesSse was the first company in Italy to produce high quality technical adhesive tapes for a wide range of industrial applications. During its growth process BiesSse has been continuously focused in the internationalization of its activities: in 2004 was established BiesSse do Brasil, in 2007 was established BiesSse GmbH in Austria and there was installed the first coating plant entirely designed and built internally. In 2010 was opened BiesSse Asia in Singapor and then BiesSse China. Nowadays BiesSse counts roughly 100 employees and covers an area of about 11 000 square meters. The *adhesive tapes division* deals with the design, development and sell of high technical adhesive tapes for application in the major business (automotive, printing and industrial application), complying with the most challenging industrial requirements. The *industrial equipment division* deals with design, development and manufacturing of "turn-key" customized industrial machinery competing with the most complex industrial installation and ensuring an optimum integration of adhesive tapes. The range of products vary from coating plants to lathes and cutting machines to flexographic printing plants to high precision laboratory instruments. The *industrial software division* deals with the design and

development of advanced software solutions to operate and supervise the industrial process. The range of software concerns supervision systems for production, self-diagnosis software for industrial plans and complete management control software for integrated operation of all company processes. We present here what are the key points of BiesSse in presenting and communicating its responsibility with respect to its stakeholders. Two important sections in the website of BiesSse (<http://www.biesseworld.com/>) are available, they are dedicated to the Value System and to the Quality & Sustainability of the firm. Analyzing the former section emerge clearly the Vision, the Mission of the firm and the Corporate Values. The vision of the firm declaim how the firm is acting in order to become: “*A Model and Contagious Team of Passionate Individuals Able to Create Value and Generate Satisfaction and Well-Being in Others*” whereas the mission at the base of the strategy and process of the BiesSse declaims that the firm is organized in order to “*Create, Design and Build Highly Advanced Solutions to Improve, Innovate and Revolutionize Industrial Processes by Making them Highly Performing, Effective and Efficient*”.

The Website of the firm dedicate an important section to the attention to stakeholders; such attention is defined in the *values of the firm*, that can be summarized in: 1) keeping people at the center of the entrepreneurial project, enhancing their personal and professional growth, the sharing of ideas and the self-fulfillment. 2) an high integration of the vision, mission and enterprise’s values in the strategy of the firm. 3) a critical attention and care to the environment and its resources. The other section of the website, dedicated to *Quality and Sustainability*, has the aim to give evidence of the commitment of the firm for a sustainable growth and global approach; we can in fact identify important values that the firm is trying to carry on in parallel with its economic activity, and perpetuating both internally and externally the enterprise’s boundaries.

Results analysis and interpretation

In the present section we have performed a comparison of the main competitors of BiesSse Group in the field of social reporting and sustainable behavior, with the aim of understanding the relevance of these issues for a panel of selected multinational corporation and with the aim of understanding the possibility of the implementation of such reporting in BiesSse Group in order to fill the gap with the main competitors of the company worldwide. The case study has been performed analyzing all the sections and documents presented in the website of the company and the behavior of these firms in the communication via social media. Here we present a summary of the results obtained:

Table 1. Summary of results and interpretation

	3M	Lohmann	Tesa	Scapa	BiesSse
HQ of the Firm	US	Germany	Germany	UK	Italy
Worldwide Presence	America Europe Asia & Pacific Middle east & Africa	North America Europe Middle east & Asia	America Europe Middle east & Asia Pacific Africa	North America Europe Asia Pacific	Europe South America Asia Pacific
Model of social reporting	Global Reporting Initiative (GRI)	No one of the nationally or internationally recognized model	No one of the nationally or internationally recognized model	No one of the nationally or internationally recognized model	No one of the nationally or internationally recognized model

Stakeholders	Associations and NGOs Customers Employees Government Investors Local communities Media Organizations Suppliers/contractors and industry	Associations and NGOs Communities Customers Employees Environment Investors Natural resources	Employees Environment Customers Society	Customers Employees Environment Shareholders	Customer Employees Environment Natural Resources
Documents	Code of Conduct Ethical Code Sustainability GRI Report	Code of Conduct Supplier Code of Conduct Sustainability with Lohmann	Tesa Code of Conduct Tesa ISO Certifications Tesa Progress Report	Foundation for Growth Investor presentation ISO certificates	No One

Here we can summarize 6 points and interpretation of the consolidated results of our analysis: *I.* all the firms analyzed are present with subsidiaries and manufacturing plants worldwide and the idea of their global sustainability care gives evidence on how globalization and corporate social responsibility are two aspects possible to carry on jointly. *II.* despite the only case of 3M that uses the GRI model, all the other firms do not present at the moment any of the social reporting model nationally or internationally recognized. This gives evidence of two main results, on one hand the drafting of such recognized models requires energies and resources that not all firms (even if they are multinational corporations) can utilize; on the other hand there is nevertheless the evidence of the importance of those themes at international level. *III.* particularly interesting is the disclosure of stakeholders care from these multinational corporations. As we summarized in the table we can analyze two different situations, on one hand 3M and Lohmann with an high number of stakeholders kept into esteem, the reference pertain both to primary and secondary stakeholders; on the other hand Tesa and Scapa who consider almost half of the stakeholders of 3M and Lohmann and they are mainly primary stakeholders. *IV.* all firms take increasingly care of the environment. This is an interesting point of arrival for many customers that are more and more looking at companies environmental friendly in an industry, the one of B2B and that deal with complex production processes using chemical components with important emissions in the atmosphere. *V.* even if 3M presents itself as the most structured firm with a global aggregated sustainability reporting (following the GRI) and different reporting in each country where the company is present, Lohmann and Tesa present many different documents in order to communicate their sustainability with Code of Conduct for the company and for suppliers. The communication of such activities, for all enterprises, has evidence both in their internet website and through social media. *VI.* BiesSse represents the Italian excellence able to base its success in the integration of corporate values in the strategy of the firm. A high enhancement of growth of people, engagement of all employees at all levels ensure their best satisfactions and results for the firm. Such values integration and continuous research of quality in the internal processes lay down the groundwork for the entrepreneurial success and let the firm to be defined a champion able to compete with big global players.

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