

# Corporate Social Responsibility strategies in the utilities sector: A comparative study

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## Abstract

This paper aims to study the institutional dynamics that characterize the development of a CSR strategy in a specific industry, the utilities industry, and analyses how these dynamics can result in heterogeneity and diversity in companies' CSR strategies. The conceptual framework is provided by previous works in the field of CSR that identify the dimensions along which CSR is evolving and the institutional forces that influence companies' choices with respect to CSR strategies. The empirical analysis is based on a multiple case study of three utilities operating in Italy with data collected through various sources, including analysis of documents and semi-structured interviews. The case analysis shows how the interplay of various institutional logics provides a relevant explanation for both similarities and differences in the strategies enacted by the companies. Some pressures are dominant at the industry level, leading to homogeneity in the strategies implemented (i.e., all of the case companies focus on local territories for CSR development), while other pressures are conflicting; institutional conflicts bring to the forefront the relevance of managerial choices, resulting in heterogeneous strategies (i.e., diversified ways of balancing CSR objectives and industrial ones).

## 1. Introduction

The importance given to Corporate Social Responsibility (CSR) in research and practice has grown over time in line with the progressive recognition of its strategic role (Porter & Kramer, 2006, 2011). In many organizations, CSR has become an essential element of the core business and is used to create long-term value thanks to improved reputation, investor attractiveness, innovation, process efficiency, and employee satisfaction (Moon, 2007). This increase in CSR strategic relevance has gone in parallel with the enlargement and the diversification of the set of practices that companies may enact in order to address the impact of their business on the environment and the society, such as community involvement initiatives, development of socially and environmentally responsible products and processes, socially responsible employee relations, sustainable reporting initiatives (Beschorner & Hajduk, 2017).

How companies steer among different practices and give diverse emphasis to various social and environmental activities is influenced by the institutional context in which they compete, which informs the expectations of their stakeholders (Moratis, 2016). Indeed, since the first formulation of the concept of CSR in the 1950s, scholars have pinpointed the fundamental link between CSR practices and institutional pressures, as CSR was related to "those lines of action which are desirable in terms of the objectives and value of our society" (Bowen, 1953, p. 6) and as organizations must be considered legitimate by the surrounding world to survive on the long run (Scott, 1995). This intimate relationship also remained central

1 in subsequent definitions despite the numerous modifications and evolution of the concept of CSR, and,  
2 recently, it was even further reinforced by the erosion of the clear distinction between business and  
3 government and the consequent increase in the expectations of civil society actors on corporations  
4 (Brammer, Jackson & Matten, 2012; Scherer & Palazzo, 2011). More than in the past, companies are  
5 considered not as “pure economic” actors but as “political” actors that are socially embedded within a wider  
6 field of social networks, business associations and political rules, and they are expected to determine certain  
7 results in terms of employment, consumption, environmental quality, and reduction social of inequality.

8 This view, however, does not entail a purely “responsive” role of companies, which is defined completely by  
9 exogenous expectations. Additionally, companies are expected to be innovative and agile to changes in their  
10 sustainability strategies, especially when there is space to address those changes by reacting with different  
11 options (Melkonyana, Gottschalkb & Kamath, 2017). In particular, when designing their CSR strategies and  
12 deciding which practices to implement among many different alternatives, companies must understand and  
13 balance multiple institutional logics (Arena, Azzone & Mapelli, 2018; Marano & Kostova, 2016). The logics  
14 bring concurrent pressures as companies must consider, at the same time, the expectations deriving from all  
15 their relevant stakeholders, such as shareholders, governments, communities, customers, employees,  
16 suppliers and business partners. Furthermore, different logics are not independent, but interact and can  
17 either amplify or contrast one the other’s effects (Arena et al., 2018; Marano & Kostova, 2016). The must  
18 simultaneously address these multiple logics and reconcile contrasting ones, bringing to the forefront the  
19 role of companies in evaluating and choosing whose expectations to prioritize and how to answer them. That  
20 is, the simultaneous combination of multiple logics results in higher complexity and opens up spaces for  
21 managerial action from which diversity in CSR strategies stems.

22 Moving from these considerations, this paper intends to contribute to the understanding of how institutional  
23 dynamics inform companies’ CSR strategies, both constraining companies by requiring the implementation  
24 of certain practices and promoting diverse strategies. In this respect, this paper aims generally to study  
25 managerial actions in terms of CSR strategies within a certain institutional context and, to reach that goal, it  
26 has a twofold objective. As a first step necessary to move to the second objective, this paper aims to study a  
27 specific industry sector - the utilities sector - providing a picture of the interplay of different institutional  
28 logics in this particular context. Second, this paper aims to analyse how institutional dynamics open up spaces  
29 for managerial actions, leading in the end to the rise of diverse CSR strategies in utility companies, thus  
30 helping to fill the gap identified in the literature (Arena et al., 2018; Marano & Kostova, 2016; Melkonyana  
31 et al., 2017).

32 This paper is empirically based on qualitative data collected from three Italian organizations operating in the  
33 utilities sector. Utilities are entities that undertake public goods management, especially in the final stages  
34 of the supply chain, and include services such as production and distribution of electricity, distribution of gas,  
35 management of waste, water and even telecommunication (UNSD, 2018). The authors selected the utilities

1 sector as an empirical setting since it has been characterized by growing sustainability issues, as shown in the  
2 following sections. Drawing on the framework proposed by Arena et al. (2018), which is based on an  
3 institutional perspective, the comparative analysis sheds light on how multiple logics create space for  
4 diversity to emerge in the practices adopted by the case companies and on how companies weight and  
5 balance multiple institutional pressures defining CSR strategic guidelines.

6 Therefore, this paper contributes to the stream of research proposing institutional logics as an adequate  
7 approach to studying heterogeneous CSR behaviours of companies even though they are in similar  
8 institutional contexts. Furthermore, these insights are also relevant by a practitioners' perspective as  
9 managers might benefit from an overview of logics impinging on CSR evolution and might improve their  
10 understanding of the CSR evolutionary dynamics, by clarifying the nature of the concurrent pressures  
11 companies might experience.

12 The remainder of this paper is organized as follows. In Section 2, the research framework is introduced. In  
13 Section 3, the methodology for case selection, data collection, and data analysis is covered. Section 4  
14 presents the findings obtained from the cases. Finally, a discussion of the results is presented together with  
15 some suggestions for further studies in Section 5.

16

## 17 **2. Research framework**

18 To study how the interplay of multiple institutional pressures informs companies' CSR strategies in the  
19 utilities sector, this paper relies on the framework proposed by Arena et al. (2018). The framework starts  
20 from the premises that when an organization defines its CSR strategy, it needs to unravel the connection  
21 between the institutional pressures that shape the social obligations it is subject to and the characteristics of  
22 the CSR activities it may put in place. To support this aim, the framework identifies the dimensions along  
23 which CSR is evolving and the contextual factors that influence companies' choices with respect to CSR  
24 strategies, and explains how different institutional pressures can inform companies' positioning in relation  
25 to different CSR dimensions.

26 Based on a review of the literature in the field of CSR, Arena et al. (2018) identify five elemental categories,  
27 or dimensions, that can be used to depict the transformation of CSR strategies. The first elemental category  
28 is the balancing and relationships between CSR objectives, which refers to the relative weight a company  
29 attributes to economic, environmental and social goals and how they influence each other (Porter & Kramer,  
30 2006; Visser, 2012; Hahn & Figge, 2016). The second elemental category is system boundaries, which consists  
31 of the geographical and time horizon over which the impacts of a company's activity are evaluated (Ny,  
32 MacDonald, Broman, Yamamoto & Robért, 2006; Hahn & Figge, 2016; Wu, Subramanian, Abdulrahman, Liu  
33 & Pawar, 2017). Third, there is stakeholder engagement, which refers to those practices an organization  
34 undertakes to involve stakeholders in its activities (Greenwood, 2007; Athanasopoulou & Selsky, 2015). The

1 fourth is collaborations and alliances that consist of different forms of partnerships with external  
 2 organizations, such as university and educational entities, international development organizations and  
 3 associations, NGOs, and start-ups (Jamali & Keshishian, 2009; Spitzeck, Boechat & Leão, 2013). The last  
 4 dimension is accounting and reporting, which refers to the set of instruments and methods used by a  
 5 company for measuring and reporting its results in terms of economic, environmental and social performance  
 6 (Fortanier, Kolk & Pinkse, 2011; Junior, Best & Cotter, 2014; Nikolaou & Matrakoukas, 2016).

7 Concerning the analysis of the contextual factors, Arena et al. (2018) draw on the concept of institutional  
 8 logics (Friedland & Alford, 1991; Thornton, 2004), intended as the underlying governing principles of some  
 9 central institutions that influence means and ends of both individuals' and organizations' behaviours. In  
 10 detail, moving from the central institutions identified by Thornton and colleagues (Thornton, 2004; Thornton,  
 11 Ocasio & Lounsbury, 2012), Arena et al. (2018) focus on four institutional logics that are considered  
 12 particularly relevant in the field of CSR strategies: the market, the state, the community, and the professional  
 13 logic.

14 They then discuss how the CSR elemental categories are influenced by these institutional logics, using the  
 15 analytical instrument of the ideal type. An ideal type is a typology, represented through a matrix, where the  
 16 X-axis reports the institutional logics relevant in the context of CSR strategies and the Y-axis reports the CSR  
 17 elemental categories. The combination of the institutional logics and the elemental categories provides a  
 18 representation of the expected "behaviour" of the organization under the pressure of a specific institutional  
 19 logic (see Table 1).

20 **Table 1: Expected "behaviours" of organizations in terms of CSR elemental categories under the pressure of**  
 21 **institutional logics (Arena et al., 2018)**

	<b>Market</b>	<b>State</b>	<b>Community</b>	<b>Profession</b>
<b>Balancing and relationships between CSR objectives</b>	Profit maximization and instrumental approach	No prioritization Respect of relevant laws and regulation Focus on contribution to public good	No prioritization Focus on the impact on the (local) communities	Shared value and Triple Bottom Line No trade-offs and tensions
<b>System boundaries</b>	System boundaries are set by the company's operations and its reference market	System boundaries are set by the countries / areas where the company operates	Geographical boundaries and/or common activities and beliefs	System boundaries are guided by the concepts of extended value chain and lifecycle

<b>Stakeholder engagement</b>	Selected stakeholders (in particular the powerful ones) with the aim of furthering the goals of the organization	Legitimate stakeholders	Interested communities (without differentiation between legitimate / non-legitimate, powerful / non-powerful)	Legitimate and powerful stakeholders
<b>Collaborations and alliances</b>	Strategically selected collaborations and alliances	No specific requirements	Collaborations and alliances with actors involved in the community	Collaborations and alliances with other actors affiliated to the “professional” network
<b>Accountability and reporting</b>	Legitimacy and reputation management	Compliance with mandatory disclosures	Monitoring of issues that are relevant to the community	Compliance with standards and best practices (GRI reporting)

1

2 As follows, we briefly summarize the expected behaviour as discussed in Arena et al. (2018). Moving from  
3 the first elemental category, the balance and the relationship between objectives, the market logic drives  
4 the balance towards profit maximization and socio-environmental objectives are seen as instrumental for  
5 the economic ones (Carroll & Shabana, 2010; Gao & Bansal, 2013). The state logic simply assumes compliance  
6 with norms and regulations concerning social and environmental impacts (Buhmann, 2006). The community  
7 logic shifts the balance towards the interests of local communities. Finally, the professional logic stems from  
8 the guidelines provided by several professional associations and relies heavily on concepts such as shared  
9 value (Porter & Kramer, 2006), and triple bottom line (McWilliams, Parhankangas, Coupet, Welch & Barnum,  
10 2016), which assume the lack of a prioritization between environmental, social and economic objectives and  
11 even denying tensions and trade-offs between them (Crane, Palazzo, Spence & Matten, 2014).

12 Concerning the second CSR dimension, system boundaries, the market logic prompts a company to set its  
13 boundaries according to its reference market and its expectations. The state logic stresses the boundaries in  
14 terms of jurisdictional boundaries - i.e., the countries where the company directly operates. The community  
15 logic tends to set the boundaries according to the geographical positioning of the reference communities and  
16 to their interests and beliefs (Wu et al., 2017), while the professional logic tends to stress concepts such as  
17 extended value chain or lifecycle and the need for balancing stakeholders' legitimacy and power (UNIDO -

1 United Nations Industrial Development Organization, 2009; ISO - International Organization for  
2 Standardization, 2017).

3 The third CSR dimension is stakeholder engagement. Under the market perspective, stakeholders to be  
4 engaged must be strategically selected, as they are viewed as leverage to further economic interests. The  
5 state logic puts particular attention on legitimate stakeholders, those the company is related to either by a  
6 contract or by a moral relation (Fortanier et al., 2011). The professional logic emphasizes the involvement of  
7 those stakeholders that balance legitimacy and power (ISO, 2018; UNIDO, 2009). Finally, the community logic  
8 stresses the relevance of the relation between the company and the members of the communities affected  
9 by the company itself (Kumara, Gunasekaranb, Singha, Papadopoulosc & Dubeyd, 2015).

10 The fourth CSR dimension is collaborations and alliances. Again, the market logic makes an organization focus  
11 on those actors that can further a company's profit, again with an instrumental view and to increase  
12 legitimacy (Currall and Inkpen, 2002), especially in local contexts (Spitzeck et al., 2013). The community logic  
13 envisages collaborations and alliances as naturally pursued with those entities that are connected with the  
14 community itself, such as local associations. Professional logic fosters collaborations and alliances with actors  
15 from related professional networks.

16 Finally, moving to the last dimension of CSR, the market logic relates socio-environmental accounting and  
17 reporting to firms' reputation, as it could serve as a tool to manage those stakeholders who have power over  
18 the company, such as socially responsible investors (Nikolaou & Matrakoukas, 2016). Within the state logic,  
19 companies must comply with legal requirements. Additionally, the community logic stresses the need for  
20 monitoring and accounting sustainability issues that are relevant to the local communities in which the  
21 company is embedded (Reed, Fraser & Dougill, 2006; Riley, 2001). Finally, the influence of professional logic  
22 is clearly depicted by reporting standards, such as the ones proposed by the Global Reporting Initiative  
23 (Fuente, García-Sánchez & Lozano, 2017; GRI, 2018), the integrated reporting framework (IIRC, 2018), and  
24 their assurance standards (IFAC, 2018; AA1000, 2008).

25 A fundamental aspect that lies at the heart of the concept of institutional logics is that all central institutions  
26 contemporarily influence the organization, exerting concurrent pressures (Greenwood, Raynard, Kodeih,  
27 Micelotta & Lounsbury, 2011). Hence, a company is simultaneously embedded in multiple institutional logics,  
28 facing institutional complexity (Marano & Kostova, 2016). Such complexity is further amplified by the fact  
29 that different logics are not independent but rather interact with each other (Marano & Kostova, 2016). In  
30 particular, those logics that have similar underlying values can reinforce each other, generating an amplifying  
31 effect (Lee & Lounsbury, 2015). Instead, when different logics have contrasting underlying values, they  
32 generate tensions and contradictions that must be reconciled, bringing to the forefront the role of companies  
33 in evaluating and deciding what pressures to prioritize and how to answer them (Moratis, 2016), which could  
34 lead to the adoption of different strategies to respond to tensions (Arena et al., 2018). This interplay between

1 the institutional pressures and the actor (either an organization or an individual) is a peculiar aspect that  
2 distinguishes the conceptual approach of the institutional logics from other streams in the institutional  
3 theory. Indeed, the influence of any of the central institutions on an organization's behaviour is "weighted"  
4 by the actors being affected by multiple institutional pressures (Thornton & Ocasio, 1999). That is, the  
5 simultaneous combination of multiple logics results opens up spaces for managerial action, from where  
6 diversity stems.

7 However, even though how the institutional space created is filled by managerial choices has been already  
8 investigated in the literature, some gaps are still present as reported in the following (Arena et al., 2018). For  
9 instance, although Aguilera, Rupp, Williams and Ganapathi (2007) explored how groups of actors might  
10 influence CSR by following certain paths to legitimate their action, Powell and Colyvas (2008) argued for  
11 further studies on organizational actions (i.e., group actions), focusing in particular on how standards of  
12 legitimacy inform group practice in the society. Furthermore, Jamali and Neville (2011) show that  
13 multinational corporations' CSR programmes rest on global corporate discretionary decisions that are aimed  
14 at increasing their legitimacy in the eyes of local stakeholders but argue for contextualized studies.  
15 Nevertheless, more recently, Damayanthi & Gooneratne (2017) study organizational actors, with a focus on  
16 management control, that must manage multiple external logics and argue for future studies to clarify how  
17 these logics influence internal processes.

18

### 19 **3. Multiple case studies approach**

20 To study the interplay of different institutional logics in informing CSR strategies a qualitative research  
21 method was adopted, which allows for an in-depth analysis of complex contexts (Eisenhardt, 1989;  
22 Lindgreen, 2008; Yin, 1994). In the following paragraphs, the process of case selection, data collection, and  
23 the techniques used to analyse data are presented.

24

#### 25 **3.1 Empirical setting and case selection**

26 The empirical setting is represented by the utilities industry sector. In particular, the case companies are  
27 selected from the Italian context. Regarding the diffusion of CSR in Italy, it can be argued that even though  
28 CSR is expected to be at an advanced level of development due to the country's history (i.e., long tradition  
29 of entrepreneurs committed to philanthropy) (Harjoto & Rossi, 2019), it appears to be not completely  
30 developed yet, especially referring to the endorsement of international CSR schemes. Indeed, several studies  
31 rank Italy after other EU and non-EU countries in CSR comparison (Halkos & Skouloudis, 2017; Skouloudis,  
32 Isaac & Evangelinos, 2016). Also, in the European countries, CSR committees in corporations are diffusing  
33 even though it is mainly due to the influence of mandatory non-financial disclosure (Gennari & Salvioni,  
34 2018). Hence, it could be interesting to study the condition of CSR in Italy especially under the lens of

1 institutional logics. Further, the paper is focused on the utilities sector as this industry appeared particularly  
2 interesting for the purposes of this study for two reasons. First, in recent years, the utilities sector has been  
3 under scrutiny for its social and environmental impacts (Frijn, Hofman & Nederlof, 2013; IEA, 2018). The  
4 services that are provided by these organizations (energy, waste and water management) are often  
5 associated with environmental problems, such as emissions, pollution, consumption of resources, and land  
6 utilization; companies are expected to take on responsibility for the consequences that these issues can have  
7 on the well-being and the comfort of the local communities where they operate. This situation naturally  
8 makes sustainability and CSR a relevant part of the corporate strategy of these organizations, both in terms  
9 of opportunities that can be captured, such as the introduction of green technologies, and in terms of  
10 reputational risk.

11 Second, at least in Italy, some of the segments that characterize the energy market most significantly have  
12 undertaken relevant changes in recent decades in terms of a progressive process of liberalization started in  
13 1999 and concluded in 2007. Originally, the electricity market was completely controlled by a large state-  
14 owned company but, starting from 1999, the various activities of the supply chain have been separated and  
15 assigned to different entities. Hence, after the liberalization process, several companies were created to  
16 compete on the market in the electrical power generation and electricity trade sectors. Despite this process  
17 of liberalization, utility companies provide services that are at least partly of a public nature. This has some  
18 important implications in terms of the market mechanisms governing the provision of the service itself. First,  
19 electricity prices are still partially regulated by State agencies. Second, to receive the right to provide the  
20 service, utility companies must participate in public tenders, and if they win the competition, they can sell  
21 service to citizens who pay taxes to the local entity for that service. This specificity is also reflected in the  
22 governance structure of these companies, which are often at least partly owned by the same public  
23 administrations that benefit from the service.

24 To study how the interplay of different institutional logics inform CSR strategies, we selected three of the  
25 biggest multi-utility companies in Italy (for confidentiality reasons, as follows, the companies are named Blue,  
26 White and Red).

27 Blue is a utility company operating in the North of Italy and, through a subsidiary, in other European  
28 countries. The company was founded in 2008 following the liberalization of the Italian market. It is listed on  
29 the Italian Stock Exchange and is 50% controlled by the two largest Italian local entities (private shareholders  
30 own the rest of the shares). It has more than 13.000 employees and revenues are over 5 billion euros. Blue  
31 operates in the sectors of power generation, distribution and trading, heating power generation and  
32 distribution, water and waste management. Globally, in 2016, it produced over 13.000 GWh of electricity,  
33 and around one third of the electricity generated comes from renewable sources.

1 White mainly operates in the Central regions of the country. It was founded at the beginning of 2000 and is  
2 listed on the Italian Stock Exchange. It is 51% controlled by the local municipality, while the remaining  
3 shareholders are private. It has approximately 7,000 employees and, in 2016, its revenues were nearly 3  
4 billion euros. It operates in heating and electrical power production, distribution and trading, water and  
5 waste management. Recently, White has undertaken a deep transformation by significantly investing in a  
6 major digital integration. In 2016, it produced over 700 GWh of electricity, of which more than 70% comes  
7 from renewable sources.

8 Red is a utility company competing mainly in the North of Italy. It was funded in 2010 from the merger of  
9 several local municipalized companies; it is listed on the Italian Stock Exchange and it is more than 50%  
10 controlled by the municipalities of the three cities where it is present. It employees more than 6,000 people,  
11 and it achieved 3 billion euros in revenue in 2016. Red operates in the sectors of electricity and heating  
12 energy production, electricity trading distribution, district heating, water and waste management services.  
13 In 2016, it produced over 9.000 GWh of electricity, approximately 70% of which came from renewables.

14

### 15 **3.2 Collection of materials and analysis**

16 Data collection was carried out combining semi-structured interviews with indirect sources to achieve a  
17 detailed picture of the case studies while limiting potential informant biases (Eisenhardt, 1989; Yin, 1994).  
18 Concerning indirect sources, we collected and examined documents produced by the companies themselves,  
19 including sustainability and annual reports of the last three years, press releases of the last three years,  
20 reports produced by third agencies, and internal documents provided by the informants (internal  
21 presentations, organizational manuals, internal performance reports). Concerning direct sources, we  
22 conducted 27 semi-structured interviews with 18 informants overall, and we took part in several public and  
23 private meetings organized by the companies concerning their sustainability and CSR strategies and the  
24 integration of CSR objectives in strategic planning processes.

25 For all the analysed companies, the head of the CSR/sustainability team was interviewed as a first informant,  
26 and the first interview was followed by follow-ups with one or more members of the CSR/sustainability team.  
27 Then, informants from other organizational units were interviewed, including representatives of the top  
28 management, informants from the organizational units up to strategy development, risk management or  
29 enterprise risk management, human resources, internal audit or management control.

30 In Table 2, a list of the informants is provided. All the interviews have been carried out between January 2015  
31 and February 2017. Prior to interviews, information on the three companies was collected from public  
32 sources. Then, all interviews were carried out on the premises of the studied organizations. The interviews  
33 were carried out based on an interview protocol that was developed from the theoretical framework  
34 presented above and used with flexibility, enriching it when relevant topics emerged during the data

1 collection. On average, the interviews lasted between one and two hours. All the interviews were recorded,  
 2 except for one of them in which the informant did not allow recording; recordings were transcribed and  
 3 additional materials (e.g., unpublished reports, internal presentations) provided by the informants were  
 4 analysed.

5

6 **Table 2: List of informants sub-divided by company and interview date**

Case company	Revenues (Euros)	Electrical energy produced (Gwh)	Interviewees	Number of interviews
Blue	5 billion	13.000	Head of CSR	2
			Member of CSR unit	1
			Head of Strategic Planning	1
			Head of Enterprise Risk Management	1
			Member of Enterprise Risk Management unit	1
			Member of Enterprise Risk Management unit	1
			Head of Smart City project	1
White	3 billion	700	Head of CSR	2
			Head of Risk Management	1
			Head of Human Resources	1
			Member of Human Resources unit	1
Red	3 billion	9.000	Head of CSR	3
			Head of Risk Management	3
			Vice president	1
			Member of Board of Directors	1
			Head of Management Control	4
			Head of Internal Audit	1
			Head of Strategic Development	1

7

8 The data collected were analysed with the support of NVivo 10, a CADQUAS (Computer Assisted Qualitative  
 9 Data Analysis Software) developed to facilitate researchers in textual data analyses (Amaeshi, Adegbite &  
 10 Rajwani, 2016; del Mar Miras-Rodríguez, Carrasco-Gallego & Escobar-Pérez, 2015; Hogarth, Hutchinson &

1 Scaife, 2016). All the scripts were imported in NVivo 10 to create an ordered database where each script was  
2 classified according to the company and the role of the informant. Then, the authors created an ad hoc coding  
3 system, articulated on two levels in order to highlight the connections between CSR items and institutional  
4 pressures. The first level coding concerned the CSR items identified by the framework proposed by Arena et  
5 al. (2018). The second level coding concerned the institutional logics and related aspects (i.e., market,  
6 community, profession, state). The intersections of the two coding levels allowed for isolating the quotes  
7 significant to create an interpretive model to answer the research questions and build on existing theory.

8

#### 9 **4. CSR strategies in the case settings**

10 In the following, the results are presented, with a discussion of how and why the selected organizations have  
11 configured their CSR strategies in connection with the five elemental categories previously discussed.  
12 Companies' approach to CSR is illustrated focusing on those elements that are peculiar to the single case or  
13 to the industry.

14

#### 15 *Blue*

16 The issue of CSR is considered central to the company's strategy, with great emphasis placed on the need to  
17 integrate socio-environmental and economic goals, as emerges from several quotes of the strategic plan:

18 "Our future is sustainable, green, open, smart". (2017 Blue Strategic plan)

19 and to support this growth the company is planning to spend:

20 "40% of CAPEX in sustainability" and "to increase the share of electricity customers that buy green  
21 energy up to 90%". (2017 Blue Strategic plan)

22 This push towards integration appears to be driven mainly by an instrumental view of CSR, informed by  
23 market logic. This is visible at two different levels. First, the company is placing increasing attention on using  
24 environmentally friendly technologies in the provision of traditional services (water and waste management)  
25 and increasing the quota of renewable sources in connection to energy services. In this way, Blue is aiming  
26 to create win-win conditions for both shareholders and local stakeholders (i.e., territorial communities),  
27 improving the services provided in terms of efficiency and quality, and benefiting the local communities by  
28 reducing the environmental burden. Second, the company is increasingly developing projects connected to  
29 four pillars - circular economy, decarbonisation process, smart systems and services, and people innovation  
30 that represent new business opportunities, and, at the same time, bring a positive environmental impact.  
31 These projects are integral to the company's 2020 Sustainability Plan and the 2030 Sustainability Policy,  
32 which have been developed through the involvement of CSR managers, strategy development managers and  
33 business unit managers.

1 “We have organized two workshops during which the top managers gathered to reflect together on  
2 the topics on which Blue can work in terms of sustainability, moving from the SDGs. We have begun  
3 our work from the 17 SDGs from the UN.” (Blue, Head of CSR)

4 “The top managers have defined directions in terms of sustainability. [...] Then, the managers of the  
5 different business units, with their staff, have defined numerical objectives in line with these  
6 directions.” (Blue, Head of Strategic Development)

7 The relevance of CSR from a strategic perspective also emerges from the shift that took place recently from  
8 an ex-post approach (based on the measurement of the environmental and social performance) to an ex-  
9 ante approach, where sustainability objectives are planned in advance, such as business objectives, and  
10 monitored afterwards. This again suggests the relevance of the market logic in informing the way a company  
11 addresses sustainability objectives, further reinforced by professional logic in fostering the development of  
12 the technical tools that are used to formalize the objectives.

13 “When the new top management arrived, new CEO and President... They introduced a significant  
14 boost to sustainability topics. From that moment, we shifted from an ex-post approach to planning  
15 directives.” (Blue, Head of Strategic Development)

16 “Considering the kind of activities we have [...], sustainability was already integrated in the business,  
17 due to the services we offer to citizens; we have now realized that is also necessary to plan it.” (Blue,  
18 Member of CSR unit)

19 In terms of boundaries, the interviews pinpointed high attention to the local dimension, which is identified  
20 as the municipal area where the company is responsible for the provision of the service. The citizens of the  
21 municipality are the clients of the service, and so they must be satisfied with the service provided. At the  
22 same time, they represent the local community in a broader sense, and they should be made aware of the  
23 contribution of the company to the development of the territory.

24 “[Concerning CSR] we have added to the plan two key issues. [...] One of those was to increase our  
25 presence on the territories.” (Blue, Head of Strategic Development)

26 “Still today, when we must define innovative solutions, even from a technological point of view, we  
27 need the territory to accept our proposals; we cannot avoid that.” (Blue, Member of Enterprise Risk  
28 Management unit)

29 From this perspective, the market logic and the community logic push the company into the same direction,  
30 defining the company’s spatial boundaries based on the borders of the municipalities the company serves.  
31 On the other hand, when considering time boundaries, meaning time horizons, the market logic pushes the  
32 company to align sustainability goals with industrial goals (i.e., 2022 strategic plan and 2020 sustainability  
33 plan), while the community logic extends the time span. Local stakeholders ask Blue for long-term projects,  
34 and even though Blue would prefer to select those projects that can be realized on a short-medium time

1 horizon, where feasible for the company, it also implements long-term projects proposed by the  
2 stakeholders, embracing hybrid solutions:

3 “We also had some other projects over the long term, such as the idea coming from local stakeholder  
4 of using heating district system for cooling to avoid the necessity of air-conditioning appliances in  
5 private houses. Thus, Blue accepted the proposal, commissioned some studies and now it is  
6 implementing the project, starting from public buildings but the idea is to enlarge it.” (Blue, Head of  
7 CSR)

8 The extension of the time span is also reflected in the requests put forth by the Territorial Committee of  
9 defining a Sustainability Policy for 2030, which complements the medium-term sustainability plan to 2020  
10 where emphasis is put on long-term objectives and their linkage with the SDGs:

11 “the analysis of the relevance of the 17 SDGs in comparison with Blue value chain” (Blue,  
12 Sustainability policy)

13 The interplay of the market and community logic also emerges in connection with stakeholder engagement  
14 processes. Concerning this issue, Blue has adopted the instrument of multi-stakeholder forums in order to  
15 identify projects of interest in the local community where it operates. Multi-stakeholder forums are round  
16 tables to which Blue invites representatives of the local communities, who are then asked to highlight issues  
17 that affect the reference territory and ideas for future projects to address these issues. Some of the ideas are  
18 then selected and implemented by the company. The informants declare that the aspiration of these multi-  
19 stakeholder forums is

20 “to listen not to single stakeholders, but to multiple stakeholders, hence all the stakeholders present  
21 on a specific territorial area” (Blue, Member of CSR unit)

22 as they aim to build and maintain a dialogue with the territories. An example of a project born thanks to the  
23 interaction with stakeholders through the multi-stakeholder forums is the “Bank of Energy”, which allows  
24 those families to be provided with energy that are no longer able to pay for it due to economic constraints.  
25 The project aims to collect funds from Blue customers, who pay a small amount each month to the company  
26 through the normal bill to support these families. For each euro collected from the customers, both an Italian  
27 foundation and Blue subsidise those families with other money by providing them with energy and other  
28 services to reduce the poverty condition in which they live. It is clear that by doing this Blue is able to answer  
29 both to community pressure and market pressure, as it meets communities’ requirements by subsidizing this  
30 initiative but at the same time it is able to enlarge its own business.

31 The partnership of Blue with the Italian foundation involved in “Bank of Energy” also leads to the elemental  
32 category of collaborations and alliances. With this regard, Blue is deeply influenced by the community logic,  
33 as it adopts partnerships merely in connection with specific projects aimed at bringing benefits to the  
34 communities.

1            “[Referring to the presence of collaborations and alliances in Blue] to reach the fixed objectives, I  
2            wouldn’t say there are. [...] But there are some specific cases, such as the “Bank of Energy”, in which  
3            it is clear that we need to collaborate with [name of the Italian foundation] and also with all the  
4            associations that will be selected at the local level to bring funds to the families in need.” (Blue, Head  
5            of CSR unit)

6            Finally, moving to the last elemental category, accounting and reporting, the influence of multiple logics can  
7            be recognized. The state logic has played a fundamental influence, especially in terms of environmental  
8            reporting, as highlighted by the following quote:

9            “Considering the environmental aspects, all our plants have certifications and are compliant with  
10           national and international regulations; hence, they have already implemented an advanced  
11           reporting system.” (Blue, Member of CSR unit)

12           Since the beginning, Blue has been highly compliant with international standards for sustainability reporting.  
13           Since 2008, it adopted the Global Reporting Initiative standards and, more recently, it has shifted to the  
14           integrated reporting partly as a result of the influence of professional groups and partly in the attempt of  
15           attracting green investors, who are considered more interested in this form of reporting:

16           “The sustainability report is actually evolving towards an integrated report, and hence towards the  
17           logic of communication for the financial community.” (Blue, Head of CSR)

18           On the other hand, community logics drive companies to report sustainability performances in a way that  
19           could be of interest and easily comprehended by non-specialized audience.

20           “[Referring to sustainability reports] they are essential documents for investors and professionals  
21           but communicating the idea of CSR to territorial stakeholders is even somehow more challenging.  
22           [...] The territorial sustainability reports were born from the necessity to establish a dialogue with  
23           single territories, as we realized that often local stakeholders, while reading Group sustainability  
24           reports, asked us ‘What do you actually do for us?’ (Blue, Head of CSR)

25           Under the pressures of these divergent logics, Blue adopted a decoupling strategy, splitting CSR reporting  
26           into two sets of documents: they produce an integrated report to disclose information for the financial  
27           community (market and professional logics), and a number of ad hoc sustainability reports addressing the  
28           communities on the territories (community logic).

29           A synthesis of the analysis carried out above is reported in Table 3.

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**Table 3: Blue CSR strategies**

<b>Blue</b>	<b>Market</b>	<b>State</b>	<b>Community</b>	<b>Profession</b>
<b>Balancing and relationships between CSR objectives</b>	Dominant			Synergic with the market logic
<b>System boundaries</b>	Relevant and synergic with the community logic		Relevant and synergic with the market logic	Synergic with the market logic
<b>Stakeholder engagement</b>	Relevant and synergic with the community logic		Relevant and synergic with the market logic	
<b>Collaborations and alliances</b>			Dominant	
<b>Accountability and reporting</b>	Relevant and synergic with professional logic		Relevant but not synergic with the other logics	Relevant and synergic with market logic

*White*

The second analysed company, White, is in a transition phase, which is well reflected in the way the company is configuring the five CSR elemental categories under the influence of mixed institutional logics. In defining the balance of objectives, White is strongly informed by the state logic as a result of the original public nature of the organization. During the interviews, the informants stressed the relevance of laws and regulations in defining the actions of the company as highlighted by the following quote:

“Companies operating in our industry are used to develop and implement proper tools to ensure the respect of laws and regulations. [...] The sector national authorities dictate performance indicators that are more and more challenging, year by year, or even with a longer time horizon, so that companies are driven not only to report to the authorities but also to enact virtuous dynamics.”  
(White, Head of CSR)

The informants also appeared aware that the industry is experiencing a profound change, and highlighted several times during the interviews that “a process of change is taking place” and “the company is integrating sustainability in its business activities as a result of this changing environment” as shown by the following quotes:

“In the last 5, but maybe more the last 2 years, and even more in the last year, the context where we work is enabling an accelerated process of change. So, over time, the behaviour of the company

1 is changing and now it is even proactive and aware of the relevance of sustainability issues for the  
2 business of the company in itself. [...] Now, we are mainly working on the progressive integration of  
3 sustainability into our strategy.” (White, Head of CSR)

4 “What we are trying to do regarding social responsibility, for the first time this year [2016], due to  
5 external pressures, is to define a sustainability plan for the whole Group.” (White, Head of Risk  
6 Management)

7 The sustainability plan was developed with the same timing of the strategic plan and approved by the Board  
8 of Directors for the first time in 2016, as underlined by the informants several times during the interviews.  
9 The sustainability plan emphasizes the integration of sustainability into business activities and the attempt  
10 of introducing an ex ante approach:

11 “the governance level is articulated on five themes that are aimed to enable the progressive  
12 integration of sustainability in the company’s management” (White, 2016 sustainability report)

13 The sustainability objectives included in the sustainability plan were defined thanks to two focus groups with  
14 the top management. Through this process, five macro-goals were defined, i.e., to support the centrality of  
15 the customers, to value people during changing processes, to qualify territorial presence and protect the  
16 environment, to foster healthy and safety along the value chain and to invest in innovation for sustainability.  
17 Nevertheless, the linkage between business objectives and sustainability objectives appears more formal  
18 than substantial, driven by the will of “not remaining behind other companies” operating in the same  
19 industry. From this perspective, the practices implemented have been influenced by the confrontation with  
20 other companies that took place thanks to professional networks (professional logic).

21 Moving to system boundaries, similar to the case of Blue, White’s focus is clearly on the local scale, on the  
22 municipal area where it works due to a combination of market and community logic.

23 “Utilities have a sort of natural propensity, which is intrinsic in their activities, to proactively interact  
24 with the territory, even listening to it, since they impact in such a deep way on territorial  
25 development... And also because they need to face territorial requirements. If not, they are not given  
26 the consensus to operate.” (White, Head of CSR)

27 Concerning time span, White has designed its sustainability plan on a medium term (2018-2022) in line with  
28 the strategic plan; in particular, the interviewees stressed that they would have revised the sustainability  
29 objectives on an annual basis to be aligned with strategic planning.

30 “We have added sustainability objectives on the medium term, exactly with the same timing of the  
31 industrial plan.” (White, Head of CSR)

32 Even in this case, particular attention is given to aligning the key dates of publication of the documents, but  
33 in terms of content, there is little evidence of actual integration. Hence, the alignment appears more formal

1 than substantial, driven by the will of demonstrating that the company is similar to other companies  
2 operating the same field that are aligning strategic and sustainability planning. This can be explained with a  
3 process of contamination that took place in the professional circles in which the CSR manager is involved.

4 Concerning stakeholder engagement, White has also developed several activities for local stakeholders, such  
5 as sensitivity initiatives for students and work-life balance supportive initiatives for employees, especially for  
6 women. In addition, in 2015, White launched a call for proposals for innovative projects for a big Italian city.

7 Despite the significant attention to the local dimension, the initiatives addressing local stakeholders are often  
8 isolated as emerges from the following comment.

9           “To be honest, for now, these activities are very fragmented in the company, we don't yet have an  
10           action that is systematized and centralized. [...] I'm aware that [name of other companies] have  
11           already completed this step, we are now considering this option.” (White, Head of CSR)

12 Moving to the elemental category of collaborations and alliances, White has some partnership with local  
13 associations and entities, such as schools, but the informants highlighted that these partnerships are not  
14 considered strategic.

15           “There are some initiatives that are carried out in partnership with local entities, but they are specific  
16           initiatives, maybe more social-oriented initiatives.” (White, Head of CSR)

17 Finally, considering accounting and reporting, the influence of multiple logics is evident. White has  
18 been one of the first Italian companies to prepare a social report.

19           “Due to the effect of the external pressure, White has been a pioneer of social reporting, as we are  
20           at the 18<sup>th</sup> year. [...] It was the same year when the company was listed on the stock exchange.”  
21           (White, Head of CSR)

22 In the very beginning, White introduced social reporting adopting the guidelines proposed by a national  
23 institution, Fondazione Enrico Mattei. Then, when the GRI became the reference standard for sustainability  
24 reporting, the company adopted this framework. In this case, the interplay of the professional and the state  
25 logic is evident, as the informants highlighted the relevance of making reference to international standards  
26 and to be compliant with the requirements of the national authorities in terms of disclosures about  
27 environmental results.

28           “We began following the directions provided by Enrico Mattei Foundation. Then, since 2002, we  
29           began to adhere to the GRI, not only concerning the indicators but also with the assurance by an  
30           external agency, from the beginning every year. [...] The national authorities ask companies similar  
31           to White to put in practice very detailed monitoring systems for environmental performance.”  
32           (White, Head of CSR)

1 More recently, White has started a process to shift towards the integrated reporting under the influence of  
 2 the professional logic, whereby this approach has been somehow recommended in professional networks  
 3 and the implementation of the EU Directive on non-financial reporting.

4 “The external environment is trying to tell listed companies ‘Be careful with the ultimate document  
 5 addressing shareholders, we want it to include data not only concerning economic issues’.” (White,  
 6 Head of CSR)

7 Again, the influence of the market logic was somehow mediated by the professional logic. White began to  
 8 think about integrated reporting because other companies operating in this industry started to move in this  
 9 direction. Indeed, the latest sustainability reports appear to address a more specialized audience than a  
 10 general one, since they present extended sets of quantitative and technical indicators.

11 “In 2011, the Committee of Ethics and Sustainability approved a document which made real the  
 12 willingness expressed by the top management to publish together the sustainability report and the  
 13 financial report. [...] It means that these two documents have now the same dignity.” (White, Head  
 14 of CSR)

15 The CSR strategy of White is synthesized in terms of CSR items and relevant institutional pressures in the  
 16 following table (Table 4).

17 **Table 4: White CSR strategies**

<b>White</b>	<b>Market</b>	<b>State</b>	<b>Community</b>	<b>Profession</b>
<b>Balancing and relationships between CSR objectives</b>	Emerging, not challenging the dominant logic	Dominant		Emerging, not challenging the dominant logic
<b>System boundaries</b>	Emerging, not challenging the dominant logic		Dominant	Emerging, not challenging the dominant logic
<b>Stakeholder engagement</b>			Dominant	
<b>Collaborations and alliances</b>			Dominant	
<b>Accountability and reporting</b>	Emerging, not challenging the dominant logic	Relevant and synergic with the professional logic		Relevant and synergic with the state logic

18

19 *Red*

20 Red has traditionally focused on the relationship with the local communities, paying particular attention to  
 21 two aspects: ensuring access to its services, at the low prices, for all the citizens, and involving local

1 communities through different stakeholder engagement mechanisms aimed mainly at educating them on  
2 issues such as energy and water efficiency.

3 “Red presents itself as a modern company that is able to create economic value, while protecting  
4 the environment and respecting stakeholders’ expectations, and has set community and territory as  
5 a central point of its strategies [...]. The 2021 Industrial Plan shows the relevance attributed to local  
6 communities, including among the strategic directions the sustainable development of the  
7 territory.” (2016 Sustainability report)

8 Recently, Red has also recognized that CSR could open up market opportunities. The company has embraced  
9 a process to move towards a major integration of sustainability objectives with industrial ones, identifying  
10 how the company can exploit potential synergies under the influence of the market and the community  
11 logics.

12 “We need to show what are the advantages of [...] CSR, meant as the ability to predict an event as  
13 an advantage for the company and, above all, within the decision-making process.” (Red, Vice  
14 president)

15 “Above all for a company like Red, so deeply linked with the territory, from sustainability we could  
16 even obtain commercial benefits.” (Red, Head of Management Control)

17 These synergies are underlined in key financial documents. For instance, the updated 2022 Industrial Plan  
18 reports several references to sustainability practices, including energy efficiency, sustainable mobility and  
19 smart grids, which are presented as a strong commitment of the company to meet communities’  
20 requirements and new market opportunities.

21 Considering system boundaries, Red shares with the other case companies a focus on the local dimension,  
22 as the community and the market logic tend to fix a company’s boundaries in the local territories due to the  
23 intrinsic nature of the firm.

24 “In particular, the local media dedicate great attention to Red and it may bring risks in terms of  
25 reputation. Territorial committees [committees gathering local stakeholders] could help in this  
26 direction and they are also essential to improve services, in particular whenever they identify some  
27 malfunctions.” (Red, Head of Internal Audit)

28 Concerning time span, Red has designed its sustainability plan on a medium-term horizon in line with the  
29 strategic plan, and has defined long-term sustainability objectives in the sustainability report, albeit mainly  
30 in qualitative terms. These objectives reflect the calls of local stakeholders, which are formulated through  
31 the so-called territorial committees. Territorial committees are presented as an innovative way to foster the  
32 dialogue between the firm and its local stakeholders (i.e., clients of the Municipalities that Red serves), where  
33 they can bring concerns and proposals to improve the services the company offers and to support local  
34 development. They allow the company to build a “deep and fair listening of local stakeholders’ needs” (Red,

1 2016 sustainability report). Red has also created an online platform to allow citizens to propose ideas, vote  
2 on already selected ideas and participate in discussions. In the informants' words, territorial committees aim  
3 to be:

4 "an open channel for continuous dialogue [...] as it is the committee itself that brings issues, projects  
5 or activities to be faced or to be realized" (Red, Head of CSR)

6 In this regard, market logic and community logic seem to be convergent in leading the company to invest in  
7 local stakeholders. It is worth noting that the stakeholder engagement system is similar to the one presented  
8 in the case of Blue, but Red was the first utility among the three case studies to develop this kind of approach  
9 to stakeholders.

10 Moving to the elemental category of collaborations and alliances, Red has been building partnerships with  
11 two main types of entities: local suppliers and local associations. Concerning the former, Red has developed  
12 an online portal to involve suppliers in strategic and sustainability initiatives and, in particular, it devotes  
13 considerable attention to local suppliers. Relevant services are provided by social cooperatives and social  
14 enterprises that operates in the municipalities served by Red, in line with the tradition of the company and  
15 closely related to the territory. Concerning the second type of partnerships, Red exploits local associations  
16 as a strategic channel to reach local stakeholders.

17 "Red also collaborates with institutions through financial support, working on specific projects that  
18 can be related to its mission and especially working on those projects that can contribute to  
19 economic, social and environmental sustainability of the reference territories." (2016 Sustainability  
20 report)

21 Both types of partnership are informed by a community logic, which the company leverages on the network  
22 of actors that share its geographical boundaries.

23 Finally, concerning accounting and reporting, Red began publishing sustainability reports from the first year  
24 of foundation using the GRI standards (professional logic); more recently, it started moving towards  
25 integrated reporting, mainly under the influence of the market and the professional logics. However, since  
26 local communities require more concise and simpler reporting than financial stakeholders (i.e., community  
27 logic), Red is working to decouple its reporting system. In particular, to disclose the information relevant for  
28 the local communities, specific reports are delivered, even though they are not actually formal ones.

29 "As an 'informal' reporting, after each meeting [of territorial committees], a report is published  
30 either on single projects under analysis or on general communications. All the minutes of territorial  
31 meetings are public and published on our website." (Red, Head of CSR)

32 The results of the study of Red CSR strategies are synthesized in Table 5.

33

1 **Table 5: Red CSR strategies**

<b>Red</b>	<b>Market</b>	<b>State</b>	<b>Community</b>	<b>Profession</b>
<b>Balancing and relationships between CSR objectives</b>	Relevant. Partly synergic and partly conflicting.		Relevant. Partly synergic and partly conflicting.	
<b>System boundaries</b>	Relevant and synergic with the community logic		Relevant and synergic with the market logic.	
<b>Stakeholder engagement</b>	Relevant and synergic with the community logic		Relevant and synergic with the market logic	
<b>Collaborations and alliances</b>			Dominant	
<b>Accountability and reporting</b>	Relevant and synergic with the professional logic		Relevant but not synergic	Relevant and synergic with the market logic

2

3 **5. Results**

4 The empirical analysis highlighted the relevance of the coexistence of different institutional pressures in  
 5 informing the CSR strategies adopted by the analysed companies, providing insights to understand the  
 6 commonalities and differences emerged in the three case settings.

7 Commonalities are closely related to some specificities of the industry sector and can be well explained in  
 8 light of the interplay of the market and the community logics. These logics drive the three companies towards  
 9 a territorial focus in terms of spatial boundaries. The citizens of the municipalities served by the utilities  
 10 represent to some extent both the customer base and the local community with whom the companies  
 11 interact. From this perspective, the two logics reinforce each other, because the citizens must be provided  
 12 with a service that is satisfactory from a market perspective (efficient and reliable), and at the same time it  
 13 should be respectful of the environment and communities. In this way, the companies are pushed to look for  
 14 business strategies, such as the usage of renewable sources and investments in green technologies, which  
 15 allow them to improve both economic and environmental objectives.

16 The identification of the spatial boundaries is then reflected in the stakeholder engagement mechanisms that  
 17 are developed by each company. In this respect, all the three companies have clearly identified local  
 18 stakeholders as the subjects they must engage; they share similar aspirations in terms of type of engagement  
 19 they have (or would like to) put in place even if a time lag can be highlighted between Red and Blue, on the  
 20 one side, and White, on the other side. In particular, Red has been the first mover in the sector in the adoption

1 of innovative mechanisms of stakeholder engagement. White is aware of the need to engage the local  
2 stakeholders but has begun moving in this direction only recently.

3 A further element of commonality is represented by the rational in the choice of the partnerships and  
4 alliances that were driven mainly by the community logic. In the three cases, collaborations and alliances are  
5 developed with actors that are part of the local community, such as local associations or institutions that are  
6 interested in or related to the local municipality. These collaborations are not considered strategic from a  
7 market perspective, and there is no evidence of the three companies selecting partners that are highly  
8 “competent” in a specific field, as the professional logic could suggest. Partners are selected because they  
9 operate in the territory and this feature can help the companies to relate even more tightly with the  
10 territories they serve.

11 On the other hand, the influence of the institutional logics is central for explaining the differences emerged  
12 from the case analysis, which can be related to the answers put in place by the organizations to respond to  
13 concurrent (and divergent) pressures. When tensions emerge between different pressures, the companies  
14 tended to answer with one of the following strategies: focusing on one prevailing logic; hybridizing practices  
15 in order to balance contrasting logics; and decoupling initiatives to answer “in parallel” to different pressures.  
16 This heterogeneity in the companies’ answers is particularly evident concerning two related dimensions of  
17 CSR: the balancing of CSR objectives, and accounting and reporting.

18 Moving from the first issue, the case analysis shows how the three companies designed their strategies based  
19 on the logic that they felt to be prevailing (that is not the same in the three cases) even if the influence of all  
20 the four logics was present to some extent. In the case of Blue, CSR is used in an instrumental way, in order  
21 to take advantage of its “business case”, as per the market logic. This is evident in the way the sustainability  
22 objectives have been integrated into the strategic objectives, with the clear aim of leveraging sustainability  
23 to grasp new market opportunities. The prevalence of the market logic is also evident in the way the company  
24 is starting to engage with responsible investors (developing the instruments that are more suitable to interact  
25 with this particular type of investors). Nevertheless, even in the selection process of the projects coming from  
26 multi-stakeholder forums, one of the criteria is that projects are supposed to be in line with the company’s  
27 strategic goals. On the other hand, in the case of White, traditionally the leitmotif has been the compliance  
28 in the provision of a public service, suggesting the prevalence of a state logic. Limited attention has been  
29 given to the possibility of increasing the market share, by providing new services or employing new  
30 technologies, probably because the issue of market competition was not so urgent in this case. Indeed, the  
31 company has been pushed to adopt more challenging sustainability objectives by the influence of the  
32 regulators. Nonetheless, more recently, it appears that the company is moving towards a more market-  
33 oriented approach, probably due to the influence of its competitors’ behaviour. Finally, in Red, the  
34 community and the market logic tend to be perceived as prevalent, leading to a solution that in the end  
35 appears to be a hybrid. Indeed, Red has defined sustainability objectives that can answer to the local

1 territories' requirements and, at the same time, to improve the company's business, thus preferring win-win  
 2 solutions. Furthermore, Red presents itself as a company able to create value both for the communities and  
 3 for shareholders.

4 The different way of balancing CSR objectives is reflected in the companies programmatic and strategic  
 5 documents. Blue has integrated the sustainability discourse in the industrial plan and has developed a  
 6 medium- and long-term sustainability plan that is developed contextually to the industrial plan. White has a  
 7 sustainability plan that is separate from the industrial plan even if there is a formal alignment (through  
 8 aligned dates). In addition to the sustainability plan, a sustainability policy has been published and it mainly  
 9 deals with qualitative goals. Red has begun integrating sustainability objectives in the industrial plan in  
 10 addition to the formulation of mainly qualitative sustainability goals.

11 Considering accounting and reporting, companies' answers to divergent logics lead to decoupling and hybrid  
 12 answers. In this case, the market and professional logics drive the companies towards integrated reporting  
 13 addressed to financial stakeholders, while the community logic drives the companies towards other  
 14 simplified forms of reporting. In the case of Blue, the CSR unit has been pushed to produce ad hoc reports  
 15 for the local communities to complement the Group integrated report, in Red informal reports for local  
 16 communities are produced in addition to the sustainability integrated report, while in White no reporting  
 17 systems for local communities have been developed.

18 The results presented in the above section are summarized in Table 6.

19 **Table 6: Comparison of the CSR strategies of the three case companies**

Comparison	Market	State	Community	Profession
<b>Balancing and relationships between CSR objectives</b>	<p><u>Blue</u>: market logic is prevalent, and CSR is used in an instrumental way</p> <p><u>Red</u>: market logic is prevalent with community logic, a hybrid approach for CSR is adopted</p>	<p><u>White</u>: state logic is prevalent and the leitmotiv for CSR is compliance with the regulator</p>	<p><u>Red</u>: community logic is prevalent with market logic, a hybrid approach for CSR is adopted</p>	
<b>System boundaries</b>	<p>Market logic is synergic with community logic and it drives all the case companies to a</p>		<p>Community logic is synergic with market logic and it drives all the case companies to a territorial focus on the local scale</p>	

	territorial focus on the local scale			
<b>Stakeholder engagement</b>	Market logic is synergic with community logic and it drives all the case companies to develop local stakeholder engagement mechanisms		Community logic is synergic with market logic and it drives all the case companies to develop local stakeholder engagement mechanisms	
<b>Collaborations and alliances</b>			Community logic is dominant, and it drives all the case companies to develop collaborations and alliances with actors from the local communities	
<b>Accountability and reporting</b>	<p>Logics are divergent: market and professional logics drive companies towards integrated reporting for financial investors, while the community logic drives them towards simpler forms of reporting. Hence, companies adopt different strategies.</p> <p><u>Blue</u>: in addition to the Group sustainability report, produces ad hoc sustainability reports for local communities</p> <p><u>Red</u>: in addition to the Group sustainability report, produces informal sustainability reports for local communities</p> <p><u>White</u>: produces the Group sustainability report and there is no reporting systems for local communities</p>			

1

## 2           6. Discussion and conclusions

3 It can be argued that the comparison of the three companies offers a meaningful empirical setting to study  
4 how institutional logics impinge on companies' CSR strategies and what their effects are on managerial  
5 choices. In particular, besides the specific strategies adopted by the case companies, it is relevant to highlight  
6 that both homogeneous and heterogeneous behaviours have been identified to respond to logics' dynamics.  
7 These considerations might support the advancement of theoretical and practitioners' knowledge on CSR  
8 strategies' development, as shown in the following.

1 From a theoretical viewpoint, the paper contributes to the extant literature that proposes the institutional  
2 logics approach as a proper theoretical framework to study CSR (Greenwood et al., 2011; Thornton & Ocasio,  
3 1999; Young & Makhija, 2014) by providing a picture of concurrent institutional logics in the utilities sector.  
4 Indeed, the paper is in line with the stream of research that posits institutional logics as a promising option  
5 to respond to the critiques to traditional institutional theory that is frequently criticized for relying too much  
6 on structural determinism in explanations (DiMaggio, 1988; Mouritsen, 1994). In particular, our results  
7 demonstrate that institutional logics' dynamics provide a relevant conceptual infrastructure to explain  
8 heterogeneity in organizations' behaviours even when they are in similar institutional contexts. This  
9 consideration reinforces also what Binder posits, claiming that organizations could "find heterodox ways of  
10 responding to the accountability demands of [their] environment" (Binder, 2007, pp. 567).

11 One of the reasons driving corporations is the need for legitimacy (Scott, 1995). Indeed, the results of the  
12 paper contribute to the stream of literature dealing with CSR as an approach to legitimize companies'  
13 business. In particular, this paper corroborates what Jamali and Neville (2011) posit, as it shows that  
14 corporations adapt their CSR approach to legitimize their action with local stakeholders by adopting a  
15 variegated set of strategies. Additionally, the paper responds to the need for research about the influence of  
16 legitimacy on organizational actors (Powell & Colyvas, 2008).

17 Nevertheless, the empirical analysis might reinforce the literature addressing emerging tensions among  
18 logics in corporate sustainability by highlighting three strategies the case companies tend to adopt to respond  
19 to tensions, thus contributing to fill the gap highlighted by Hahn, Pinkse, Preuss & Figge, 2015. Specifically,  
20 three different kinds of resolution strategies that could enable the companies to manage tensions proactively  
21 have been identified and they resonate also with Arena et al. (2018). Hence, this paper proposes criteria to  
22 develop CSR and sustainability strategies that also allow companies to design their own approach in a way  
23 that is in line with their peculiar configuration, thus contributing to fill the gap highlighted by Melkonyana et  
24 al. (2017). Finally, the paper enables the understanding of how managerial choices influence the decision of  
25 relying on one strategy instead of the others.

26 From a practitioners' viewpoint, the empirical analysis offers some insights for managers to carry out a  
27 systemic analysis of the institutional pressures that impinge on utility companies while developing CSR.  
28 Further, the paper offers a framework to analyse relevant logics for different kinds of companies, even  
29 though they are inserted in a single context. Additionally, whereby logics are divergent, we posit three  
30 possible strategies that allow a company to proactively address tensions among logics instead of dismissing  
31 them. Hence, the paper enables managers to face multiple and possibly contrasting logics in complex  
32 contexts, by clarifying the nature of the concurrent pressures, companies might experience and of the  
33 divergences that might arise. That might allow firms to bring their own contribution to sustainability,  
34 especially by proposing more sustainable options for production systems. Finally, the paper could be relevant  
35 also for policy-makers. Indeed, the results provide a systemic analysis of divergence among logics that firms

1 might encounter while implementing CSR and sustainability strategies, thus suggesting policy-makers what  
2 aspects need to be monitored.

3 To conclude, we acknowledge the limitations of this paper. First, given that the research was carried out  
4 through a case study, the results cannot be generalized to other companies or other sectors. However, we  
5 argue that some of the dynamics highlighted are sector specific. Future research could extend the analysis to  
6 different industries. Indeed, we focus on a single environment to enable the study of the effect of institutional  
7 interplay on organizations, but it could be interesting to compare the Italian context with other contexts,  
8 such as for instance other EU countries, in order to enable also the study of the influence of different market  
9 structures (i.e., monopoly, oligopoly, competitive market). Additionally, the three cases present an analogous  
10 ownership structure (i.e., partially controlled by the local Municipalities) but it would be relevant to study  
11 also companies that present different ownership structures to study whether it is influent on how logics are  
12 perceived by the company.

13 Second, when addressing organizational choices, we used the organization as unit of analysis, considering  
14 the influence of the institutional pressure on the company as a whole. Future research could go into more  
15 depth, unpacking the relationships at the individual level, and understating how the interplay of institutional  
16 logics influences the individual decision-makers. Therefore, further research is expected to explore what are  
17 the criteria that lead the choices of the various managers and how they prioritize different CSR strategies.

18 Third, the paper does not allow to study whether the different approaches adopted by companies actually  
19 enable the achievement of the envisaged outcomes. A stream of research that deserves further attention is  
20 the one dealing with measurement of CSR performances as adequate measurement systems could enable  
21 the evaluation of the appropriateness of different CSR strategies, by measuring efficacy and efficiency of the  
22 adopted CSR models in connection with the surrounding institutional environment.

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