

What Drivers Determine CSR Strategies in the Energy Industry? Evidence from Italy

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Abstract

This paper moves from the awareness that companies in the energy sector are increasingly stimulated to deal with the growing societal challenges – like scarcity of resources and high political instability. Hence, companies in this industry are more and more pushed to fit their Corporate Social Responsibility (CSR) strategy to the pressures of the external contexts.

The ways how these companies develop and implement their CSR strategies is however highly diversified, leading to the objectives of this paper.

Referring to the Italian context, different configurations of CSR can be identified and classified, when analysing different energy companies that compete in the energy value chain. In details, the goal of this paper is to investigate if a link exists between key features of companies' profile and key dimensions of CSR, thus defining fixed categories of adopted CSR configurations for certain energy companies' profiles. The investigation is carried out through a case study methodology, concerning three Italian energy companies. Data were collected from a documental analysis and from exploratory interviews with CSR managers and other informants. The investigation highlighted significant differences in terms of CSR configurations considering larger versus smaller enterprises due to the different stakeholders addressed and the different challenges to be faced.

Keywords: CSR, energy sector, social enterprises

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1. Introduction

A wide range of academic authors and practitioners have recognized that many of the models companies currently employ are changing and some novel practices are becoming more and more diffused due to the deep modifications the external business environment is experiencing. Indeed, over the last decade, “the business environment has changed dramatically and businesses must manage these changes” (WBI,2008; Spitzeck et al.,2013). Considering different sectors, businesses are more and more impacted by social and environmental issues, and several international agencies and regulatory bodies have started asking for a new approach to business (EC,2015). Even further, businesses are getting aware their contribution is a key factor to tackle societal challenges and, at the same time, including challenges within companies’ strategies could help them to remain competitive and increase their economic profit (WBI,2008). Specifically, this work focuses on innovative business strategies for large companies in the energy sector including also social goals, which here go under the label of advanced Corporate Social Responsibility (CSR), an emerging paradigm which needs to be investigated (Spitzeck and Chapman,2012). It is worth to remark that advanced CSR is just a label used to refer to a wide range of models and practices related to Corporate Sustainability and Corporate Social Responsibility which are rapidly growing and on which there is not agreement in terms of terminology.

The energy sector is particularly impacted by this kind of issues and, therefore, this work focuses on that industry. The demand for energy is keeping increasing, both in developed and in developing countries, while political instability is becoming an influencing factor on the availability of resources. What is more, an increasing pressure is put on the issue of climate change, that is strongly related to the efficiency of the usage of energy resources. Besides, a shift from traditional sources to renewable ones is becoming reality but it implies new processes, such as the communization of the energy infrastructures. Therefore, the traditional models are affected by the arising challenge of resources’ scarcity and the necessity to investigate if and how it should be included in the firms’ strategies is increasing.

The topic of advanced CSR has been already investigated by several authors, both academic and practitioners, in the energy field as well as in other fields, but a comprehensive framework to analyse the shift from traditional CSR to advanced CSR is not yet available in literature. Hence, a need for further and more complete studies has been highlighted (Haffar and Searcy,2015;Maon et al.,2015). In the following section (Section 1.1), an overview of the available literature regarding the shift from traditional CSR to advanced CSR is shown. Once defined the context, the goals of the work are defined and consequently the methodology for the research is fixed (Section 2). After that, the main dimensions characterizing the possible configurations are defined and the framework is developed (Section 3). Then, a focus on the energy sector is provided since, given its peculiarities, it is particularly interesting for this kind of analyses (Section 4). Finally, the cases selected from the Italian energy industry are positioned within the framework and the results are discussed (Sections 5, 6 and 7).

1.2. A different perspective for CSR

Most companies have long practiced some form of corporate social and environmental responsibility with the general goal of contributing to the well-being of the communities and society they affect and on which they depend, or, simply, to improve their images towards external stakeholders, thus trying to manage the so-called reputational risk. However, due to the increasing external challenges, there is an increasing pressure to manage CSR as a business discipline and an increasing demand that every initiative delivers business results.

In order to investigate the trend from CSR to advanced CSR, a big body of literature is examined and it is worth to begin with the definition of traditional Corporate Social Responsibility. Traditionally CSR was defined as “the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and value of our society” (Bowen,1953) but it is a very “dynamic concept” (Argandona and von Weltzien Hoivik,2009,pp.229) and it has changed during the decades. Indeed, in particular in the 60s and the 70s different definitions of CSR have proliferated even if the main focus remained on discretionary and voluntary activities (Carroll,1999). However, in the 80s the focus moved to the relevance of measurement systems for CSR performances. Then, in the 90s CSR related to stakeholders’ theory, business ethics theory, and sustainable development (Carroll,1999;Kleine and von Hauff,2009). Finally, McWilliams et al., 2006 define CSR as a condition in which a company “goes beyond compliance and engages in actions that appear to further some social good, beyond the interests of the firm and that which is required by law” (McWilliams et al.,2006). Traditional CSR has been often linked to the resource-based theory since “resource-based perspectives are useful to understand why firms engage in CSR activities and disclosure.” (Castelo Branco and Lima Rodrigues,2006,pp.111). Indeed, CSR could bring benefits, both internally and externally, to the companies themselves. Internal benefits are mainly related to the development of new intangible resources or to the enhancement of the already existing ones, while external benefits are mainly linked to the management of the corporate reputation, that can be meant as an intangible resource as well (Castelo Branco and Lima Rodrigues,2006). Building on that, there is a great attention on the issue of communication for traditional CSR: Snider et al. (2003) highlight the “importance of trust gained through the use of honest, inclusive, and timely communications” (Snider et al.,2003,pp.185).

However, CSR is a “dynamic concept” (Argandona and von Weltzien Hoivik,2009, pp. 229) that has changed in the last decades and is going to change in the next years, not only due to the contribution of the experts but also due to real life conditions (Argandona and von Weltzien Hoivik,2009). In particular, the need for a stronger stakeholders’ engagement and a more proactive approach in the environmental issues is highlighted by Alt et al. (2014) still basing on the resource-based theory. Again, building on the resource-based theory, some authors recognize that a shift can be seen in CSR approaches: “a firm in possession of a unique combination of resources and capabilities, under environmental (and resource) constraints, will resort to sustainability strategies that develop these resources/capabilities in a way that enhances its competitiveness in the long term” (Haffar and Searcy,2015,pp.19). Particularly prominent in the last years has been the concept of shared value: it implies that the social dimension is no longer merely an additional concern, but it

becomes part of the core business (Porter and Kramer,2011) and the for-profit company integrates within its business model social and environmental issues, proactively addressing them. Through shared value creation, the company cannot only contribute to tackle societal challenges, but also further increase its economic impact (Porter and Kramer,2011).

As a natural consequence, a need for innovative schemes has emerged, referring both to *ex-ante* strategies definition and *ex-post* evaluation of the results (Michelini and Fiorentino,2012;Hahn and Figge,2016). This push to innovate has been particularly relevant in the energy sector due to the regulatory framework as well as due to the significantly growing socio-environmental issues (Berkowitz et al.,2016). However, referring to these new schemes, within the energy sector as well as in the other fields, they are at a nascent stage and “It is, therefore, important to provide shared value with meaning and organizations with guidance of how to implement it” (Dembek et al., 2015,pp.15).

Hence, a transformation from CSR to advanced CSR can be recognized in many sectors, and different configurations and stages exist. Nonetheless, CSR results to be a complex multi-perspective concept and several heterogeneous practices can be referred to it: it is hard to collect under a single definition, having a large consensus among both academics and practitioners, all these issues (Okoye,2009). In the literature it has not been possible to identify a generally recognized framework for the shift from traditional CSR to advanced CSR, even if many authors define the peculiar features which characterize this new paradigm.

2. The goals and the research method

Therefore, the goals of this work are, first of all, to define a framework which allows to analyse the shift from traditional CSR to advanced CSR, and then to evaluate the most adequate positioning for different energy companies. To validate the framework, some case studies taken from the Italian energy sector are investigated. To reach the purpose, as a first step, an extended literature review is carried out. Building on the existing literature, from both practitioners and academic sources, a comprehensive framework for analysing the shift from traditional CSR to advanced CSR is built. As a second step, the dimensions and the links that compose the framework are tested through three case studies (Yin,1981), taken from the Italian energy sector. Specifically, all of the selected cases are from the utilities segment.

3. From traditional CSR to advanced CSR

In this section, through an analysis of the literature, including both academic and managerial sources, the most relevant dimensions of advanced CSR are collected and then summarized. The main dimensions are presented as grouped referring to three different aspects of CSR: definition of the target, implementation phase, and reporting stage.

3.1. Target setting

As a first step, the goals of the company in terms of CSR need to be identified and fixed. Within the definition process, some new trends can be recognized as well as novel influencing factors.

3.1.1. Balancing of objectives

Referring to the definition of the objectives related to CSR a company sets, new processes are diffusing. If traditionally companies were used to define economic objectives and, then, to identify how they can fit with socio-environmental requirements and issues and how to manage related risks, now an ex ante integration of socio-environmental objectives is gaining importance. Indeed, different authors recognize the need to better integrate socio-environmental objectives together with economic goals in for-profit companies' strategies (Varga,2016). The concept of the Triple Bottom Line, which has been often linked with the measurement of social, environmental and economic results of a company, is evolving into a new concept that is the so-called shared value (Porter and Kramer,2006). Shared value has been defined first by Porter & Kramer as "policies and operating practices that enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates" (Porter and Kramer,2011, pp.9). It is focused on expanding the connections between societal and economic progress to enhance the positive economic results for the company and, at the same time, positive impacts on the society.

3.1.2. Long-term and global/local perspective

This kind of integrated planning usually requires a horizon that is longer than the one usually employed by companies. "Several companies engage in such strategies in order to build or develop a social innovation friendly eco-system, which can create more favourable conditions for strategic business returns in the long run" (Varga, 2015,pp.21). Even if an approach of this kind implies also a major effort for the company, it appears an appropriate way to reach shared value for society and the company itself (UNGC,2015). In the same way, it is plain that the context within which today firms are operating is a global one. Hence, a corporate designing its strategies has to account for not only the impacts it has on the final customers' market, but also on all the areas that are directly or indirectly affected by its activities. In a complex and interconnected world, corporations should be able to understand global as well as local contexts (Porter and Kramer,2006,2011;Visser,2010;Visser, 2011;Visser,2012). Considering firms working with natural resources, such as energy, this is particularly relevant referring to the regions where non renewable sources are most present, and these regions are often located in developing countries or emerging ones (Oxman,2013;Saipem,2007). Besides, the possibility to create new profit opportunities by integrating the core business with social and environmental requirements applies equally to advanced economies and developing ones, even if the latters often appear to be more promising (Porter and Kramer,2011). Hence, companies, above all if operating in the field of energy, are driven to care also about developing countries as well as emerging ones even if they are not their main market given the relevance of these regions for their supply chain (Spitzeck et al.,2013; UNGC,2014;Zhang,2008;Jamali,2007). However, moving along this dimension, a

continuum of configurations can be found, from those firms which are more focused on local territories to those ones that have a larger scale of interest.

3.1.3. Stakeholders' involvement

Further, a deeper involvement of the stakeholders is required. A tool that has been often used to that purpose is the materiality matrix (Spitzeck and Hansen,2010). It allows a company to take into account social and environmental topics that the stakeholders themselves evaluate as prominent. However, traditionally non-economic stakeholders were used to be involved only ex-post, to define how to structure the sustainability report of company or how to adjust its strategy so that to efficiently manage socio-environmental risks, but now a continuous engagement of the stakeholders is becoming more common. Indeed, the role that stakeholders could play is central: multiple stakeholders' engagement provides CSR with the needed multifaceted perspectives (Athanasopoulou and Selsky,2015) to effectively tackle sustainability challenges. Stakeholders' engagement can also enable more relevant processes leading to an actual blending of social and economic value creation, thus making those strategies more effective in pursuing shared value creation (Kleine and von Hauff,2009;Mason and Simmons,2014;Boesso et al.,2015). In addition, some authors are recommending not just one-to-one dialogue among the company and single stakeholders, but they are proposing private companies in the role of facilitator for a dialogue among different stakeholders to actually have a multi-stakeholder perspective.

3.1.4. Proactivity

Finally, another element that is necessary to better balance socio-environmental objectives with the economic ones are the willingness of companies to proactively address emerging needs of the communities they interact with. It means that the company is not merely focused on the compliance with imposed standards, as it is for a reactive approach, but it aims to tackle the issues affecting communities and contexts in which it is inserted. This is particularly relevant in the field of energy and, hence, some authors examine the concept of environmental integrity. It is a specific attention not only to limit damages, but also to contribute to tackle environmental issues, such as resources' scarcity, waste and inefficient management, and climate change (Porter and Kramer,2006;Porter and Kramer,2011;Spitzeck et al.,2013; UNGC,2014;Visser,2010;Visser,2011;Visser,2012;Lai et al.,2016). That is quite consolidated within CSR practices but its relevance is keeping growing due to the increasing pressure connected with energy issues.

3.2. Implementing advanced CSR

Having investigated how the objectives are fixed by companies, how these aspects are implemented needs to be analysed.

3.2.1. Partnerships and external engagement

As said above, a company operating in the current scenario should understand the social, environmental and economic impacts created in all the regions affected by its business. In order to be able to operate on both global and local scale, reaching actual

long-term impacts, the collaboration with external organisations, both profit and no-profit ones, could help large firms to gain authority, add competences, increase credibility within all the involved communities, above all in the local ones. These partners can be: local government and citizen groups, training institutions, international and local development organizations, NGOs, other companies, or social enterprises (Martin,2014;Oxman,2013;Porter and Kramer,2006;Porter and Kramer, 2011;Sharp and Zaidman,2010;Spitzeck et al.,2013;UNGC,2014;Visser,2010;Visser, 2011;Visser,2012;van den Buuse,2012). Among them, particularly interesting is proving to be the role that social enterprises could play with that purpose (Spitzeck, 2012;Spitzeck et al.,2013). Several authors are studying the possible configurations for this kind of collaborations (Sakarya et al.,2012;ACUMEN,2015). What is more, also many forms of corporate venturing are becoming more and more diffused. Different authors have discussed the relevance of “impact investing as a way to overcome a traditional approach to CSR, thus stimulating businesses and investors to generate those innovations necessary to change the way in which they operate” (Vecchi et al.,2014,pp. 2;Sparkes and Cowton,2004). It means that impact investing could become an enabling instrument to foster social enterprises to evolve and corporation to advance their CSR strategies. Currently, impact investing and CSR have evolved on a “parallel trajectory” even though many concepts they are based on are overlapping. Also support to start-ups and of bottom-up initiatives coming from companies’ employees is attracting attention as a powerful tool to actually reach shared value creation. All these initiatives are a real example of a multi-stakeholder engagement not only *ex-post* but as an actual strategy to implement advanced CSR.

3.2.2. Organizational structure

Considering how a company can implement CSR strategies, that is influenced also by the organizational structure of the company itself. Some authors have already investigated this issue and a gradual modification of configurations can be recognized (Zollo et al.,2013). In particular, some of these aspects can be considered as a proxy of the shift from traditional CSR to advanced CSR (Molteni et al.,2015). A first key factor which represents the evolution of the CSR approach is the existence of an organisational unit dedicated to CSR or in general to sustainability. Indeed, traditionally many CSR activities were under the unit dedicated to the communication, that shows the relevance of the communication within traditional CSR. However, moving towards more advanced forms of CSR, generally a unit dedicated to CSR is created (Molteni et al.,2015). However, some critics have emerged about the idea of creating CSR dedicated units: some authors argue that restricting all the CSR activities under a single unit would reduce the attention on the issue coming from the other units of the company. Besides, another proxy of the advancement of CSR is the level of reporting of the CSR unit towards the CEO of the companies: the more the CSR level of reporting is directly connected with the CEO level, the more CSR is relevant for the company. It is plain that if the CSR activities are managed by a non-specific unit – i.e., communication unit – the reporting level is an indirect one.

3.3. Reporting of CSR

Finally, it is worth to note that in a complex context, such as the one in which energy companies are working nowadays, a mono-dimensional perspective is no longer

adequate. More variables need to be integrated and the socio-environmental aspects require more than one dimension to be properly evaluated. Therefore, the need for more comprehensive reporting systems is arising. In addition, different authors (Lai et al.,2016;Business for 2030,2016) present integrated reporting as adequate proxy indicators of the advancement of CSR even if there is not agreement on that. Indeed, in some cases integrated reporting is presented as a “green washing tool” where sustainability is used as a marketing strategy, not reflecting the actual corporate engagement in sustainability (Lai et al.,2016). However, given the growing influence of international agencies, such as for instance the Global Reporting Initiative (GRI, 2016), and of the responsible investors, the need for producing adequate reporting documents on CSR is increasing. What is more, given the increasing attention on this issue, an adequate reporting could be used as a leverage to foster CSR practices’ diffusion within the companies. To develop adequately the report, a real involvement of many different functions within the company is needed and, hence, the attention and the awareness on the issue grows together with the completeness of the CSR reporting.

To sum up, the dimensions that constitute the framework are synthesized in Figure 1.



Figure 1: framework of the elements constituting CSR strategies

Nonetheless, it is worth to notice that there is not an optimal configuration for the above presented dimensions, but each corporation should position itself within this framework to reach its optimal configuration according to the external environment and the resources it has internally. In the following sections, some cases are analysed with a specific focus on the energy sector and are positioned against this framework.

4. A focus on the energy sector

As anticipated, all business sectors are impacted by growing societal challenges. However, particularly companies in the energy industry are increasingly stimulated to deal with the social and environmental issues – like high political instability and scarcity of resources. Hence, companies in this industry are more and more pushed to fit their CSR strategies to the pressures of the external contexts. Referring to the critical issues present in the energy sector, different paths can be identified, considering growing demand, need for major efficiency, and environmental implications (van der Berg et al.,2016), and the framework presented above is here discussed in relation to these issues.

First, in today's world, it is generally recognized that energy is essential for social and economic growth, both in the developed world and in emerging or developing countries. Indeed, energy supply should serve the needs of a growing population, that is expected to reach nine billion by 2050, and support its economic progress and industrial rebirth (IEA,2016). The global economy is estimated to grow four times from now and 2050; this growth could reach ten-fold in emerging countries, such as China and India. This could contribute to economic benefits and huge improvements in people's standards of living, but it also implies a greater use of energy. Specifically, referring to developing areas, there are more than 1.2 billion people who still lack access to modern energy, while energy can help people move out of poverty, support businesses and grow local economies. It means that for energy companies the challenge of resources' scarcity is deeply connected with their core business and, hence, CSR could help to manage it through a better integration of economic and socio-environmental goals.

What is more, “a slow but steady shift from a predominantly carbon-based system towards a renewable sources based one can be seen” (Shell,2014). That poses a challenge for policymakers: how to provide people with affordable energy while reducing carbon emissions? Sustaining growth in renewable energies and improvements in energy efficiency could be an option, but no simple answer or single approach are sufficient. The energy sector requires tailored policies for countries at different stages of development, significant improvements in technologies are expected and even a novel approach to business is envisaged (Shell,2014; PwC, 2016). Particularly referring to energy supplies, high instability can be recognized for energy prices and geographical availability. Indeed, a changing geopolitical balance should be reached among the instability present in African and Asian regions, where many fossil fuels sources are present (World Energy Council,2016). Hence, the need to focus not only on final markets but also on emerging or developing countries is becoming more and more prominent. At the same time, the diffusion of renewables is also posing the challenge of commoditization of energy market, specifically of the electricity market, in developed countries: energy companies are pushed to relate with customers and stakeholders not only with the aim of managing risk reputation but deeply engaging with them thus becoming an unavoidable actor for them.

Finally, the global energy system is under pressure due to environmental concerns related to the need to tackle climate change. There is an urgent need to reduce global carbon dioxide emissions: the Intergovernmental Panel on Climate Change (IPCC) in one of the 2014 reports stated that the “warming of the climate system is unequivocal

and unprecedented, with emissions rising faster than ever before” (IPCC,2014). As a consequence, the companies which are operating in this industry are more and more pushed to include environmental integrity and proactivity within their strategies. Therefore, energy-related companies cannot disregard the above mentioned issues (Forbes,2013;Porter and Kramer,2011;Rangan et al.,2015) and it is plain that an increasing pressure is put on them.

Given that, some cases taken from the Italian context are here positioned against the framework.

5. Cases from the Italian context

The companies here analysed are presented in Table 1.

<i>Alpha</i>	It is an Italian based multinational company in the field of electricity and gas; its main markets are Europe and Latin America and it is among the top 10 utilities in the world according to Global Fortune 2015, reaching 61 million of users. The installed capacity is over 89 GW and it manages around 1.9 million of kilometres of electrical grid around the world. Within the whole holding, around 68.000 people are employed. It has been selected given the significant investments the management decided to put on sustainable strategies.
<i>Beta</i>	It is an industrial holding dealing with waste and water, in addition to energy. It has a main corporate office handling strategic, development, coordination and monitoring activities, while the operating companies work in the sectors of electricity production, distribution and sale, thermal energy production and sale, and gas distribution and sale. <i>Beta</i> has offices and operating units in several cities of Northern and Central Italy.
<i>Gamma</i>	It is a holding born out of the merging of two previously independent companies operating in the North of Italy. It is among the biggest Italian utility companies, dealing with energy but also water and waste management. Its activities are organized into five production chains which stem: energy power production, trading, heating and services, environment, and networks, in addition to the corporate activities and services.

Table 1: three Italian energy companies selected as case studies

Then, the three energy utilities are analysed in accordance with the framework shown before (Table 2).

	<i>Alpha</i>	<i>Beta</i>	<i>Gamma</i>
Target setting	During the interviews carried out with representatives of <i>Alpha</i> , the issue of new balancing of target objectives has been deeply discussed. Indeed, in the last years, the sustainability planning was almost completely separated from the strategic one but during the last months, also because of some changes in top management of the company, the perspective has changed significantly. In 2015 Sustainability Report it is stated that: “The integration of the	Considering planning strategies, currently <i>Beta</i> does not have a planning process which actually includes different perspectives, as clearly stated during the interviews. Nonetheless, one of the Vice-Presidents of the Group is supporting a new approach to CSR and socio-environmental goals. During the interview, he declares: “It is necessary to consider [...] CSR with a new perspective, a new culture is necessary” (Vice-president of the Group) Besides, the top management	One of the main proxies of the advancement of the CSR practices a company adopts is the degree of integration of the socio-environmental objectives with the economic ones. Referring to <i>Gamma</i> , currently they do not have significant correlations between sustainability planning and strategic planning. However, in a recent declaration by the company’s CEO (July 2016), he expressed the commitment of the

	<p>Creating Shared Value model was started with Conventional Generation and in particular with Business Development, the first stage of the value chain, to then continue in the subsequent stages of the realization and management of assets. A program was realized which was focused on participation and saw the involvement and taking on of responsibility, through a joint 8-week 'learning by doing' program, of the Sustainability and Business Development teams from 11 countries. From the existing processes, the program led to the application of Creating Shared Value instruments on 37 business projects, establishing an integrated and modular model where Sustainability interacts with Business, thus translating into a competitive advantage." Furthermore, during the interviews it emerged that, to define the strategic planning, <i>Alpha</i> is going toward the direction of employing a perspective based on long-term time horizon and both global and local scales. Indeed, <i>Alpha's</i> Communication Manager has highlighted the need for the company to connect its businesses to novel markets: for instance, in accordance with the theory of Base of Pyramid (BoP) theory, <i>Alpha</i> is supporting the socio-economic development of some African communities, which could become new customers for the company itself while at the same time improving life quality for them. To do that, <i>Alpha</i> should invest on various sectors which are essential to support the development of the communities, such as the health sector or the telecommunication ones.</p>	<p>is aware of rapid changes the context is experiencing and of the great importance of being able to maintain a strong long-term relationships with the customers: "The change in consumption models and technological acceleration in network services, together with the dematerialisation of communication channels and innovation in the digital sphere, are gradually transforming the traditional "user" into an attentive customer." (Sustainability Report 2015) A first step that <i>Beta</i> is moving to tackle this issue is a strong involvement of the local non-economic stakeholders to identify the most relevant issues for them through the definition of a materiality matrix. Even if today the most relevant topics are used to define only what to include into the sustainability report (<i>ex-post</i> stakeholders' involvement) and not as an <i>ex-ante</i> tool. <i>Beta</i> is strongly investing to improve the relation with the customers and this theme is considered among its top priorities. Indeed, some of these stakeholders are involved not only as passive actors but also as active ones. The mechanisms that <i>Beta</i> employs for that is quite peculiar and worthy to be analysed more in depth. First, stakeholders are invited to communicate their requirements and advices to the company through an on-line portal that is open access. Then, <i>Beta</i> supports the existence and the active life of territorial committees - made up of citizens' representatives and local authorities - that are consulted on the issues related to the territory they live in. In particular, the main non-economic stakeholders of <i>Beta</i> are members of these territorial committees, as clearly stated in the Sustainability Report 2015:</p>	<p>company to increase and boost the linkages between economic goals and social and environmental concerns for the next years: "Moving from the new competitive dynamics and the evolution of the market, the Industrial Plan and the Sustainability Plan are two factors that are strictly linked to reach a long-term success for our Group. [...] The delivery of this plan represents a historic turning point for our company. It shows a vision of the future founded on the sustainability that can be translated into real commitments, which can be quantified and measured, of which we will account for on an annual base" (The CEO) Considering current planning strategies, a strong focus on the local level can be recognized, while the awareness on the global scale impacts is low. Indeed, given the peculiar nature of the company - strongly rooted on the territory - having partnerships with local institutions is a key element of its strategy. "The nature of the work of the Group requires constant dialogue and a comparison of notes with the institutions of the government, with parliament, the regions and local entities, in an active participation to produce shared interests." (Sustainability Report 2015) Therefore, the company is investing on multi-stakeholders engagement at the local level. The tool they are employing is the delivery of multi-stakeholder forums. At</p>
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	<p>“There 6 hundred billion people in Africa who do not have access to electricity and those are the people who are currently still suffering from malaria and who are still dying for that. So, health experts believe we can finish off malaria in a lifetime but only if we electrify those communities. Who is going to electrify those communities? it’s not health experts, it’s us. ... Once we have electrified the community, what can we do with electricity? We can sell them things, for instance washing machine: without electricity washing machines were completely useless.” (Communication Manager). The above mentioned example of how to tackle malaria, a disease which is among the major causes of deaths around the world, and, at the same time, to enlarge the business by electrifying a rural community, is a meaningful example to show how it is possible to blend social value creation for local communities and economic value for the shareholders. In the meanwhile, <i>Alpha</i> can make its business grow and can contribute to foster, on the long term, the global development of the communities it affects in developing countries. In addition, <i>Alpha</i> is also boosting the relation with the local communities of the main markets where it is present: a networking platform is under development to allow to better connect different stakeholders of the addressed Italian communities. <i>Alpha</i> is trying to actually develop a strategic plan integrating socio-environmental goals and basing on a long-term global-local perspective. To do that, a strong</p>	<p>60 Associations/Institutions that make up the Local Committees involved represent the main categories of Stakeholders of <i>Beta</i>: consumers/customers, employees, suppliers, institutions, shareholders, environment, local communities, future generations.” (Sustainability Report 2015) Moving from the existence of these territorial committees in all the key regions in which <i>Beta</i> operates, it is plain that the company pays great attention to the local level. Indeed, for its intrinsic configuration <i>Beta</i> is strongly rooted on the territory and an adequate management of those issues is a key element for its strategy. “The development of local communities is one of the strategic pillars of the Group that identifies in the local areas of reference, current and future, the focus for future growth and shared economic and social development.” (Sustainability Report 2015) Hence, minor attention is put on the global value chain of the energy <i>Beta</i> provides to the Italian citizens, thus reducing the awareness on the global scale. Given the main sectors of operation of the company – energy, water, and waste - another key topic for them is the environmental concern. The approach they declares to adopt is a proactive one: “[Referring to] Compliance with laws and regulations, this issue is important because the Group considers proactive management of compliance essential, through monitoring and debate with regulatory Authorities, to anticipate scenarios and regulatory changes, as well as, to carry out an effective assessment of risks.” (Sustainability Report 2015) However, even if they declare</p>	<p>the moment of writing, a first multi-stakeholder forum has been already held in a territory where Gamma has been historically a key actor. As reported by the Head of the CSR during the interview: “We have involved around forty stakeholders, including different categories such as customers, civil society, suppliers, partners and entities that are interested in environmental topics. During the forum, we discussed with them the priorities in respect to what the Group could do on the local territory.” (Representative of the CSR function) And in the Sustainability Report 2015: “The decision [is] to continue the experience launched with the first multi-stakeholder forum held in 2015. This model of involvement will be extended to include seven new territories during the two years 2016-17. The forums will become an essential tool by which to interpret the needs of the communities and cause project ideas to be conceived that are able to create shared value. The company will provide a transparent disclosure on these interventions with the publication of local sustainability reports.” (Sustainability Report 2015) In addition to that, Gamma is going towards the direction of working on a long-term perspective as both the declarations of the CEO and the Sustainability Report 2015 confirms. “The Group has undertaken to define a</p>
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<p>involvement of the stakeholders' is envisaged (Athanasopoulou and Selsky, 2015). <i>Alpha</i> already employs the materiality matrix to collect the priorities expressed by the different stakeholders. However, the company is also trying to increase the interaction with different shareholders with an on-line platform and a more interactive website, as described in the following paragraph.</p> <p>Considering proactivity - the capacity and willingness of a company to plan initiatives to tackle socio-environmental issues even before they negatively affect the firm itself - <i>Alpha</i> is showing to be very committed with this issue. The global Communication Manager declares:</p> <p>“Our mission and vision are based on four pillars: trust, responsibility, innovation and proactivity.” (Communication Director).</p> <p>To reach the goal, several projects have been implemented. For instance, through the usage of digital instruments and social media, they are developing a network which can be used to be continuously in touch with a great range of stakeholders, so that their requirements can be taken into account “in real time”. Besides, referring specifically to environmental issues, <i>Alpha</i> is strongly investing on renewable energies, thus anticipating the regulatory requirements in terms of environmental integrity.</p>	<p>to pursue a proactive behaviour, both concerning social and environmental issues, during the interviews and from the Sustainability Report it emerges that most of the projects they support are financed not in the logic of the shared value but with a philanthropic approach. The section dedicated to territorial development deals with: “Gifts, Donations and Sponsorship”, “Infrastructures and services for the communities”, “Emergency management” and “Assistance to communities” (Sustainability Report 2015). Nonetheless, the role that territorial committees play could be key to propose, and then implement, projects that are not purely philanthropic ones, but with a more integrated perspective.</p>	<p>Sustainability Policy in 2016, which would indicate the sustainability objectives to be achieved in the next fifteen years, and a Sustainability Plan that lays them out into feasible actions and concrete results in the medium-term (2016-2020).” (Sustainability Report 2015)</p> <p>Finally, considering the proactivity of the approach to CSR that <i>Gamma</i> adopts, it appears to be not yet developed with this regard. Indeed, within the Sustainability Report many references are made to the compliance with the environmental standards. However, in some cases, <i>Gamma</i> overcomes the requirements imposed by the regulation, especially for what concerns renewable energies and energy efficiency. Nonetheless, the overall approach is still quite reactive.</p>
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	<i>Alpha</i>	<i>Beta</i>	<i>Gamma</i>
Implementation phase	<p>With reference to the need for external collaborations, <i>Alpha</i> is trying to include within the development of its strategies external actors. Indeed, <i>Alpha</i> is supporting the spread of a novel internal approach, called "Open power", that involves a wide range of different actors, such as universities, research institutions, start-ups, incubators, and NGOs. The Manager of the Communication states: "We take all this 96 GW of installed capacity and this 1.9 million km of grid and open them up, in the same way HP opened up. In 1990s, then more 90% of their innovation was done in house, now it is less than 50%. They opened up. We need to do the same and we need to collaborate with people, partners, the companies that are the best in the world for what they do. Because we are the best in the world for what we do, but what we do on our own, in an isolated way is not going to win in this new energy paradigm. We need to partner with universities, we need to partner with technological companies, we need to partner with health care companies." (Communication Manager). However, that is clearly stated into official documents but the actual implementation has not been held yet. In addition, in 2014 <i>Alpha</i> has launched several projects to support incubators for start-ups, some of which having social goals, thus employing different impact investing instruments. From that all, it is plain that <i>Alpha</i> is working to open up towards collaborating with external actors to improve its performances as well as to</p>	<p>It has been already described the key role of the territorial committees in the target setting phase. Considering the implementation of the CSR practices, through these committees <i>Beta</i> is able to build strong partnerships and collaborations with many local actors, such as local authorities and schools, academic entities, and NGOs. However, again, the approach <i>Beta</i> employees while collaborating with these external entities is not actually integrated since they are usually involved only in the <i>ex-ante</i> stages. Nonetheless, the model of impact investing for communities is diffusing: "The Group, in fact, undertakes to promote a new local area development model focused on the innovation of the process and product and social innovation: 98% of the planned investments in the Business Plan are aimed at local area development, generating an important growth driver for local economies, with positive effects also in social and environmental terms. The operational application of the strategic guidelines translate into important industrial projects that represent the Group's tangible effort in terms of sustainability and that contribute to creating infrastructures, services and employment." (Sustainability Report 2015) Besides, <i>Beta</i> has started to financially support some start-ups, through a competition, in order to</p>	<p>Referring to the relevance of the external collaborations for implementing CSR strategies, <i>Gamma</i> does not have significant collaborations with social enterprises but they are experimenting two interesting practices. First, <i>Gamma</i> is trying to include into its core strategies some of the main principles of the circular and sharing economy, as written in the Sustainability Report as well as declared by the CEO. However, there is not a clear distinction between the principles belonging to one or to the other of these economic theories, thus showing that they are still moving their first steps in this direction. Second, <i>Gamma</i> has been using a financial tool similar to impact investing to support local communities ("Responsible investments in the community"). However, despite the innovative concept on which they are building on, their actual approach is still quite a philanthropic one: "In 2015, the Group's investment in the community came to approximately 4.3 million euros including contributions made in sponsorships, donations and support of the Group Foundations." (Sustainability Report 2015) Indeed, this issue emerged also during the interview with the Head of the Sustainability: only during the last months of 2015, some initiatives of active involvement of non-</p>

	<p>support the spread of impact investing, however, it has not reached a mature stage yet.</p> <p>Considering the organisational structure of <i>Alpha</i>, it has changed recently, again, due to a turnover in the top management. As many of the interviewed informants clearly express, till last year the CSR activities were under the Communication Unit, while a new unit dedicated to sustainability issues has been recently created. This unit deals with all the activities related to sustainability, CSR and philanthropy and is part of the function “Innovation and Sustainability”. Particularly, in the Sustainability Report 2015 is stated that: “The organizational model sees a dedicated Innovation & Sustainability unit reporting directly to the Chief Executive Officer, in order to highlight that these two areas and their specific activities make an integral contribution to the creation of a new business model and to the Company’s competitiveness.” (Sustainability Report 2015)</p> <p>Nonetheless, either the Sustainability Manager and the Head of Sustainability Planning and Performance Management report that many different functions are involved in the phases of CSR strategies definition, implementation, and reporting. However, this configuration has been recently modified and, therefore, it is not possible to evaluate its effects.</p>	<p>get potential sources of innovation for its core business activities.</p> <p>“The company strongly believes in the strategic role of innovation and research in the Italian industry. For this, as a main sponsor, it supported the 2015 National Innovation Award, believing that the development and growth of its businesses can surely benefit from the comparison and collaboration with start-ups that are innovative, ambitious and supported by strong business projects.” (Sustainability Report 2015)</p> <p>However, the collaboration with social enterprises has not been experimented yet.</p> <p>Referring to the organisational structure of the group, sustainability and CSR initiatives are under the function “Corporate Social Responsibility and Territorial Committees” which reports to one of the Vice-Presidents. Hence, there is a second level reporting.</p> <p>Currently, the main duties of the function are to manage the relationships with the territorial committees and to collect the data for the sustainability report’s delivery. Finally, it is worthy noticing that some changes in the organisational structure are under development within the company.</p>	<p>economic stakeholders have been undertaken.</p> <p>“For the first time, we not only listen to the stakeholders, but also a co-participation, a co-participation not only for communication initiatives but even for those activities which can slightly make a groove in the business. So, we overcame this step in the process of stakeholders’ engagement.” (Representative of the CSR function)</p> <p>The main reason for which the stakeholders were and still are mainly involved just into communication initiatives is that the CSR function is under the Communication and External Relations unit.</p> <p>“We are a function under the Communication and External Relations unit and we are organised in this way since the foundation of the CSR function, that at the beginning in the 2009 was just a working group and so it was neither a function, the unit has been structured as it is today. We are three of us working on these issues, including our responsible who deals with CSR activities and with other activities under the Communication area.” (Representative of the CSR function)</p> <p>Hence, it is a natural consequence that most of the CSR initiatives Gamma has realized still now are mainly related to communication, and the first steps towards a new approach are quite recent.</p>
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	<i>Alpha</i>	<i>Beta</i>	<i>Gamma</i>
Reporting phase	<p>Finally, considering the reporting of CSR, <i>Alpha</i> has been publishing the sustainability report since 2003 and they are keeping improving the layout used to make it more interactive and, again, useful to engage with stakeholders. Currently, they are monitoring a set composed by almost 600 indicators dealing with social, environmental and governmental issues but, in order to make the sustainability report readable by a wide range of stakeholders, only a certain selection is reported on it. The indicators are defined and filled in in accordance with the Global Reporting Initiative (GRI, 2016) standards, an internationally recognized agency for sustainability reporting. However, as the Head of Sustainability Planning and Performance Management has stated, <i>Alpha</i> does produce a combined report, putting together economic and socio-environmental data, and not an actually integrated report due to the Italian regulation's restriction that still requires to produce separate economic-financial documents.</p> <p>"Other topics, related to the materiality analysis, such as not only economic-financial, but also social and environmental ones, are included in the sustainability report. By doing this, we have created a system which is actually a combined report [...] and not an integrated report." (Head of Sustainability Planning and Performance</p>	<p>First, the process of data collection is analysed. The topics to be included in the report are selected in accordance with the relevance defined by the materiality analysis. Again, the members of the territorial committees are involved in this analysis and are the main influencers in the process. Once defined the issues to be evaluated, appropriate monitoring indicators are filled in. However, <i>Beta</i> currently has a very broad set of indicators which are not easy to be managed:</p> <p>"It was born as a scorecard to monitor strategies, not only with an economic-financial perspective, but also environmental and so on... Eventually, it has become a set of indicators having different perspectives, economic-financial, technical, infrastructural, about performances, ... [...] Today, we have different models which are often not compatible one to the other [...] they are a very huge amount, actually not usable." (Head of Sustainability)</p> <p>Given that, the company is working to develop an internal instrument to improve the procedures for data collection, in order to enhance the quality of the sustainability report they publish annually. In addition, for the first time in 2015 they adopted a new approach to the report's structure, employing for the first time the GRI standards. However, the structure of the report is still far from integrated ones.</p>	<p>Given the strong relation of the CSR initiatives with the Communication Unit, it is plain that the sustainability reporting practices <i>Gamma</i> employees are quite advanced. Indeed, <i>Gamma</i> publishes annually its sustainability report and in 2015:</p> <p>"The Group publishes the eighth Sustainability Report prepared on the basis of the "Sustainability Reporting Guidelines G4" of the Global Reporting Initiative (GRI) and, together with the Sustainability Report – Supplement, of the Electric Utilities Sector Supplement – G4 Standard Disclosure. With a view to ensuring continuous improvement with respect to previous editions, the Group has also embarked upon a progressive adherence to the Integrated Reporting Framework (IR Framework), as outlined by the International Integrated Reporting Council (IIRC)" (Sustainability Report 2015)</p> <p>Particularly, there is a great attention on the issue of reporting since <i>Gamma</i> is pushed to be transparent as much as possible by the Institutions on the local territories where it operates, and also because of the presence of Social Responsible Investors: Nonetheless, even in this case the report is still far from being an integrated one or to be used as a leverage to enhance the CSR practices within the company.</p>

	Management) However, at the moment, no indications have been found of how the reporting system is employed as a leverage to enhance CSR in the company.		
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Table 2: analyses of three cases from Italian energy sector

6. Discussion

Moving from the analysis of the three Italian energy companies, some trends and differences among them are highlighted. The companies, having different dimensions and operating in different markets, present different strategies, even for what concerns CSR.

Starting from the engagement with the stakeholders - mainly non-economic ones - a difference between the strategies followed or at least planned for the next years by *Alpha* or *Beta* and *Gamma* can be recognized. Given that *Alpha* is a multi-national company operating in many different countries and markets, while *Beta* and *Gamma* are smaller firms, working mostly in some Italian regions, their approaches are quite diversified. *Beta* and *Gamma* are greatly investing on non-economic stakeholders' engagement at the local scale and, out of them, *Gamma* seems to be at a more advanced level than *Beta*. The practices that are most employed are the involvement of the stakeholders in territorial committees or in *ad hoc* forums. Besides, the usage of on-line portals is diffusing. *Alpha* is not strongly investing on this kind of practices. The reason for that can be found if the markets where *Alpha* is operating are considered: *Alpha* works on a global scale and, hence, the relationship with the territory and the local stakeholders is less relevant for its long-term sustainability.

Then, the global/local scale of operation is considered. Again, *Beta* and *Gamma*, due to their intrinsic nature and history, are strongly rooted on the local territory, and, hence, they are naturally more focused on the local scale. Nonetheless, many authors (Porter and Kramer, 2011) report that a certain amount of attention should be put even on other regions, for instance the countries where energy is processed before arriving in Italy. With this regard, *Alpha* puts a great attention on the global scale: a number of projects are under development and also the planning perspective has a strong focus on the global dimension and on Developing Countries. What is more, *Alpha* is also

trying to enlarge its market involving the so-called Base of the Pyramid, thus reducing the risks they could have on the long-term.

Specifically to work in these contexts, the collaboration with different entities is necessary to have all the different competences that are required and, hence, the opening towards different actors is a priority for *Alpha*. *Alpha* recognizes as it is essential to open up to innovative collaborations to be able to tackle the issues typical of the energy sector which are becoming more and more complex and interconnected. On the other side, *Beta* and *Gamma* are still focused just on local level and local stakeholders, such as local institutions or associations. Even if they are collaborating, the partnerships are more oriented towards a kind of passive involvement of stakeholders. Nonetheless, they are experimenting innovative mechanisms of stakeholders' engagement, not only as an *ex-ante* tool for the definition of priorities for the sustainability report, but also in the form of partnerships with non-economic stakeholders for the implementation phase of CSR.

To sum up, three main drivers can be identified. First, those companies that operate on local markets (e.g., only Italian markets) are committed to build strong relations with local non-economic stakeholders since they are becoming more and more aware of the risks connected with the commoditization of energy sources in developed markets. Hence, for these companies the multi-stakeholder's engagement is a key element for strategy. On the other hand, in those companies, such as *Alpha*, that operate on a larger scale, there is a great attention for global scale and in particular on how to reach shared value in emerging markets and developing countries. Finally, more in general, the companies that are more pushed to invest on advanced CSR initiatives are the ones that have a larger scale of operation, but even smaller energy companies are getting aware of the increasing need for that.

7. Conclusion

The aim of the paper was to define a framework for the shift from traditional to advanced CSR, highlighting the most peculiar features. The framework has been defined together with its main characteristics, which are grouped into target setting – balancing of socio-environmental goals and economic objectives, multi-stakeholder's engagement, long-term and global/local scale, and proactivity; implementation stages – focusing on collaboration with external partners and internal organisation of the company; and the reporting phase. Having defined the framework, three cases have been placed on it, thus testing it.

Through the case studies analysis, the framework results adequate to describe the positioning of the companies for what concerns their CSR strategies, thus highlighting the differences between bigger companies working on larger scale and smaller firms focused on local stakeholders.

This work has several implications. Referring to theoretical implications, the paper can contribute to fill the gap identified in the literature for what concerns a framework of configurations for the shift from traditional CSR to advanced CSR. At the same time, it also highlights some peculiarities of the advanced strategies for CSR adopted by different companies. Besides, as a practitioners contribution, the analysis could

provide some inputs to foster the advancement of the diffusion of more advanced CSR practices in the Italian energy sector.

Nonetheless, the need for more interviews, not only with few managers, but also with other players are needed. Indeed, the CSR activities can be designed by the dedicated unit, but then it has to be put in practice and shared by many other actors inside and outside the company. What is more, another limitation which can be identified in this work is that other cases would need to be investigated. Specifically, other Italian energy companies taken from other segments of the energy sector should be examined, such as the Oil and Gas segment, to reach a more comprehensive overview of the issue. Finally, an adequate measuring systems to identify which are the actual returns, for both the company and the society, would be needed. Moving from this consideration, the design of a set of indicators for the evaluation of economic and social value creation appears an interesting research stream.

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