

Building the Institutional Infrastructure for Corporate Social Responsibility



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Corporate Social Responsibility Initiative

The Corporate Social Responsibility Initiative at the Kennedy School of Government is a multi-disciplinary and multi-stakeholder program that seeks to study and enhance the public role of the private enterprise. It explores the intersection of corporate responsibility, corporate governance and strategy, public policy, and the media. It bridges theory and practice, builds leadership skills, and supports constructive dialogue and collaboration among different sectors. It was founded in 2004 with the support of Walter H. Shorenstein, Chevron Corporation, The Coca-Cola Company, and General Motors.

The views expressed in this paper are those of the author and do not imply endorsement by the Corporate Social Responsibility Initiative, the John F. Kennedy School of Government, or Harvard University.

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The homepage for the Corporate Social Responsibility Initiative can be found at: <http://www.ksg.harvard.edu/m-rcbg/csri/home.htm>

Building the Institutional Infrastructure for Corporate Responsibility

Abstract

This paper focuses descriptively on the emerging institutional infrastructure that has resulted in the evolution of initiatives like the Global Reporting Initiative, the social investment movement, and related efforts to create more corporate responsibility, accountability, and transparency. Positioned predominantly in the practical realm, the paper addresses the evolution of some of the major initiatives around corporate accountability, responsibility, and transparency (what I have elsewhere termed the ART of corporate citizenship or corporate responsibility), the emergence of other types of institutions that both foster greater responsibility and criticize current corporate actions. At one level, the study is a field-mapping project, and should also have some implications for practice, as well as for theory. This paper explores the ways in which these emerging institutional mechanisms attempt to shape corporate responsibility and the ways in which theory about corporate responsibility can be enhanced by understanding these institutions.

Building the Institutional Infrastructure for Corporate Responsibility

It's the Economy...

For a long time, much of the developed world seems to have lived by a political slogan of the 1990s—"It's the economy, stupid," the economy and only the economy. Interests of a broader concept—society—are seemingly shunted aside in favor of profits and growth for large corporations and those who run them. The mantra of corporations and their top management team has been to maximize shareholder wealth in spades since the early 1980s when the Reagan-Thatcher revolution shaped a new rhetoric around corporations and the fiduciary duty of executives and boards, and focused them single-mindedly on shareholders to the exclusion of other stakeholders. Nearly three quarters of US states have enacted stakeholder legislation in the past 20 years. Despite the fact that there is actually no *legal* obligation to maximize shareholder wealth written into US law many people believe that this obligation exists, confusing fiduciary duty to run the company well for the benefit of shareholders with a need to maximize shareholder wealth (Savitz, in press). Fiduciary duties to shareholders and attention to corporate profits are also enshrined in global trade agreements fostered by the Bretton Woods organizations—the World Trade Organization, the World Bank, and the International Monetary Fund, which favor developed nations and their multinational corporations above other interests (Cavanagh et al., 2002; see also Perkins, 2004).

The forces of globalization have further emphasized the creation of wealth, particularly for multinational corporations and those who lead them. MNCs have steadily gained in size and power in the last part of the 20th and first part of the 21st centuries and today are among the world's most dominant and powerful institutions, in some cases surpassing the clout of governments. Globalization stands accused of many problems wrought largely by big companies and the dominance of developed over developing nations. Some of these issues include erosion of democracy, destruction of native industries in developing nations and creation of massive debts. In addition, critics charge that current global practices generate negative social impacts ranging from loss of domestic jobs in developed nations as they are outsourced to sweatshops in low-wage developing countries, and ecological havoc as natural resources are overused, forests are destroyed, and agribusiness moves quickly to manmade fertilizers, genetically modified crops, and pesticides that destroy the health of the soil.

The forces of globalization have reshaped the social contract between workers and employers, and left many communities in developed countries wondering how they will cope with reduced employment bases and fewer headquarters companies. To this mix throw in abuse or negation of labor rights, erosion of national sovereignty and excessive debt, and many other issues (see, e.g., the entry on anti-globalization in the on-line encyclopedia *Wikipedia*¹; Korten, 1995; Derber, 1999; Cavanagh et al., 2002), and the lack of trust in large corporations that has grown up particularly since the scandals of the early 2000s. The stage is set for a worldwide drama of rich against poor, developed against developing nations, haves v. have-nots, or some similar framing (Waddock, in press).

...Not

Despite the decided emphasis in the world today that places the gains of corporations and their leaders over other interests, over the past 15-20 years something quite remarkable has begun to happen. Consider the following:

- In May 2006 about 50 institutional investors, who collectively represent nearly \$4 trillion in assets, agreed to uphold a new set of Principles for Responsible Investment. The Principles were developed by a group convened by the UN Global Compact and the United Nations Environment Program that consisted of 20 institutional investors from 12 different countries, and was supported by groups representing investors, NGOs, governmental and inter-governmental agencies, and academics. Initially there were 32 signatories and the number grew to 50 within days as the principles were launched in Europe. Although there are no legal sanctions behind the six principles (with 35 possible related actions), they do focus the financial community's attention on issues of environmental, social, and governance considerations as part of expected fiduciary responsibility.²
- In October 2005, the International Labour Organization, an agency of the United Nations, in collaboration with the International Organization of Employers, held a first-ever international symposium for employers' organizations on corporate social responsibility at its Geneva headquarters. The meeting brought together representatives employers' organizations, trade associations, NGOs, and academia to discuss the proper role of business in society and think intensively and interactively about corporate responsibilities beyond the bottom line.
- In 1999 UN Secretary General Kofi Annan called for a new contract between business and society, a social compact, a call that led to the development of the UN Global Compact, which has ten universal principles based on globally agreed UN documents that companies commit to uphold. By 2006 the Global Compact had nearly 3000 signatories, 2500 of which were businesses from 90 countries around the world. The GC annually held meetings and learning forums to discuss implementation of the principles, created multi-sector dialogue forums on numerous topics, and had connected its efforts to related initiatives like the Global Reporting Initiative, among numerous other activities.
- *Business Ethics* magazine's Best 100 Corporate Citizens ranking, published annually in collaboration with KLD Research and Analytics, the firm that gathers corporate responsibility data, is regarded as the third most influential corporate ranking (behind *Fortune's* "Most Admired Companies" and "100 Best Companies to Work For") according to a *PRWeek/Burson-Marsteller* CEO Survey. Published annually since 2000, the ranking scores companies on eight social, environmental, and financial dimensions of responsibility.³

- In 2006, the Center for Business as an Agent of World Change at the Weatherhead School of Business, Case Western Reserve University, the UN Global Compact, and the Academy of Management (the world's largest professional organization for management academics) launched the Business as an Agent for World Change project, hoping to draw together leading academics, businesses, and other stakeholders in dialogue about how businesses can be agents of positive change in societies around the world.⁴

These vignettes illustrate the significant counterpoints to the forces of neoliberalism and economic globalization that now exist, which come both from without and within those very forces. These countervailing forces (Derber, 2002) have taken the form of moves toward greater corporate responsibility (substitute the words corporate social responsibility, corporate citizenship, sustainability, and a number of related phrases) and conversations or multi-sector dialogues around specific types of social problems. Since the mid 1990s, a whole new architecture of corporate responsibility has begun to evolve, focusing mostly on voluntary initiatives on the part of companies and others. This system, which I have elsewhere termed an emerging voluntary responsibility assurance system, emphasizes holding companies accountable for their impacts, ensure transparency about practices, create internal management approaches to managing corporate responsibilities, and engaging stakeholders (Waddock, 2006).

At some level, the rapid evolution of what will be here called the corporate responsibility (CR) movement is a process of significant social and institutional change. I will define corporate responsibility as the impacts that a company's strategies and operating practices have on its stakeholders and the natural environment, and distinguish it from corporate social responsibility (CSR), which I will define as those activities that companies undertake to directly benefit society (Waddock, 2004, 2006). This paper is an exploration of the institution-building process underway by leaders in the CR movement. A wide variety of initiatives have been undertaken by individuals, organizations, and associations working in society at the interface between businesses and other types of social institutions. These initiatives attempt to effect change by developing new institutions directly aimed at holding companies more accountable, responsible, and transparent (what I have elsewhere termed the ART of corporate citizenship). Although most observations indicate that the bulk of CR movement is voluntary on the part of corporations, the move toward greater corporate accountability and responsibility has been significantly advanced by the rapid evolution of movements, institutions, and organizations like the social investment movement, corporate accountability and reporting initiatives, and the rapid emergence of global standards. All of these institutions put pressures on companies for better corporate responsibility—or different behaviors than those typically expected under the logic of shareholder wealth maximization alone.

The Need for Change

Human beings seemingly have always overused their ecological environments (Diamond, 2005), particularly when trade and commerce are involved. Frequently,

humans create problems that set one person or group against another (c.f., Polanyi, 2001), either rich against poor, or some other mix (political, ethnic, religious). With global communications ability combined with technological advances, the ecological problems of the world combine with problems specifically created by processes of industrialization, globalization, and multinational corporations to become far more visible today than in past periods of history. Environmentalists claim that virtually every ecological system on the planet is now in decline. It is relatively easy to construct a rather frightening litany of environmental problems facing the world today: acid rain, climate change, CO₂ buildup in the atmosphere, declining biodiversity and related extinctions of species, declining fish stocks, deforestation, desertification, global warming, invasive species, nuclear and other toxic waste management and disposal, over-fertilization of land, ozone layer depletion, pollution of air, water, and land, resource overuse and scarcity, and water degradation and scarcity in some parts of the world.

Along with ecological problems have come numerous problems in society that are frequently attributed to 'big business,' globalization, or multi-national corporations. Among these are advertising that encourages wasteful spending and excessive consumption, along with a materialistic orientation that encourages over-consumption, which in turn creates excessive waste, not to mention deceptive advertising, marketing, and selling practices. Traditional relationship between big businesses and labor eroded during the second half of the 20th century, when labor and trade unions faltered and numerous layoffs, downsizings, and 'right' sizings battered the prior social contract. These battering has been compounded by the practice of outsourcing jobs from industrialized to less industrialized nations (a practice said to benefit the developing nation, though that perception is quite questionable [e.g., Korten, 1995; Greider, 1998]). The numerous scandals of the early 2000s suggest that corruption, fraud, misdealings, and other forms of corporate malfeasance are more common than anyone previously might have wished to believe.

Anti-corporate activists criticize the growing gap between rich and poor in the US, and among rich and poor nations around the world, developed and developing nations, and northern and southern countries (and even whole continents). CEO compensation soars well above anything comparable happening to worker wages (one recent estimate pegged CEO compensation in 2003 at 431 times that of the average worker in the US). While activists decry the lack of decent jobs for the many millions who need work in developing nations, big businesses continue to push for greater productivity and automation, further reducing job availability, and creating excesses and imbalances between supply and demand. Simultaneously, labor and human rights abuses, sweatshops, child labor, abusive managers, and generally poor working conditions are still rampant in many global companies' supply chains. Identification of the changing needs of the world has been undertaken by various UN agencies, the Bretton Woods organizations (with a decided slant towards free trade, c.f., Cavanagh et al., 2002),

Because of these and related problems too numerous to name, there have been significant calls for greater responsibility, accountability, and transparency on the part of large companies in the past couple of decades. Indeed, there are even relatively large-

scale movements to redefine the corporation and take away the corporate ‘personhood’ that allows companies to act, as one radical critique puts it, like a sociopath (Bakan, 2004). Compound all of this with the much discussed short-term orientation of most large corporations and their leaders, the rising need to ensure security of all sorts, and complicity in abusive regimes, and it is clear that something needs to change.

An Emerging Infrastructure on Corporate Responsibility

Citing the need to protect their reputations, a desire to contribute to society and be a good corporate citizen, and an ethical foundation of “it’s the right thing to do,” many corporations have begun implementing significant programs related to a broad definition of corporate citizenship/responsibility. Reputation has become critically important to companies with brand names to protect, particularly because large portions of shareholder wealth now reside not in tangible assets but in intangibles such as reputation (Savitz, in press). In part formulated as a response to growing distrust of large companies by the general public, and in part a re-recognition of the embeddedness of business in society (Polanyi, 2001) (i.e., as not separate *from* society), many multinational businesses have voluntarily initiated programs to deal with some of the issues noted above. Many of these initiatives fall within traditional arenas of corporate *social* responsibility (see Waddock, 2004), i.e., are intended to directly benefit society, and include things like public-private partnerships, multi-sector collaborations and dialogues, philanthropy, volunteerism, and other forms of corporate community relations.

Implicit in this paper is an argument that the emerging infrastructure around CR has evolved to pressure companies to change how they implement their business models, not just to get them to “do good for society. Many of the initiatives to be described are quite broad and deal with the broader set of *corporate responsibilities* that all companies have, i.e., they take into account the impacts that companies strategies and practices have on stakeholders, the natural environment, and societies (Waddock, 2004) in their business models. These broader initiatives implicitly or explicitly recognize the important role that businesses actually play in building healthy societies. Many such initiatives have been voluntarily developed by businesses themselves, while others have been developed by coalitions of stakeholders from different sectors, who are attempting to bring greater responsibility, transparency, and accountability to businesses. Combined, these initiatives represent a relatively extensive emerging institutional infrastructure around corporate responsibility. (I would note that there is also a mandatory regulatory structure evolving, largely at this point around disclosure, however, this paper does not deal with that development.)

In what follows, I will provide a sketch of some of the major new institutional, organizational, and network players that are attempting to define—or redefine—the role of business in society, create greater corporate responsibility and accountability, or change the social contract. Many of these institutions have only come into existence since the mid 1990s or so and SOME are responsible for creating new conversations, pressures, or dialogues on businesses activities. Some of the groups attempting to define

these responsibilities or reshape the way business is conducted are listed in Table 1, NGO/Business, NGO Networks, and Dialogues on Social Issues. Hardly exhaustive this list, like the others included below, is representative of the types of initiatives within its category and meant to provide some sense of the scope of development that has occurred.

Table 1 about here

Some of these initiatives, like the UN Millennium Goals represent consensus views about important social issues in the world that deserve attention from many sectors. Others, like the networks listed by Global Action Network Net (GAN-Net)⁵ (are coalitions of different types of actors pushing for deep change in society around important issues like water resources, ethical trading, forest stewardship, and greenhouse gases, to name just a few arenas. GAN-Net itself is a community of global action network leaders working together to enhance the capacity of networks to achieve change.

In addition to actors trying to define or negotiate new relationship for businesses in society, there are several elements in the infrastructure that specifically relate to an emerging voluntary system of responsibility assurance for corporations (Waddock, 2006) include 1) internal company responsibility management systems and approaches, 2) external (and internal) codes of conduct, standards and principles, 3) credible verification, monitoring, and certification services; and 4) generally accepted reporting systems.

The emergence of responsibility assurance, however, is not the only important development that has taken place in recent years as counterpoint to the short-termism and shareholder wealth maximization emphasis that has beset the business world. Other types of institutions have both responded to perceived needs or opportunities or been created to tap into the latter. For example, one major set of initiatives and incentives has developed in the form of the social investment movement, which works alongside the nascent responsibility assurance system to focus fiduciary responsibility on risks emerging from social and ecological sources. Ratings and rankings have evolved to evaluate businesses along multiple dimensions. Businesses and other institutions have also formed numerous associations that focus on greater corporate responsibility and sustainability. Finally, educational programs that address issues such as responsibility, accountability, and sustainability, have also emerged in recent years. Before we look at the emerging infrastructure, however, it makes sense to explore some of the language being used to describe what I have above called the corporate responsibility movement.

Making Sense of Bewildering Terminology

Numerous terms are associated with the movement to ensure greater corporate responsibility. The most popular early term was corporate *social* responsibility (CSR), which I have defined as the deliberate efforts that companies make to improve society (Waddock, 2004, 2006). Although this term is in widespread use, it tends to be associated with corporate philanthropy and other “do good” efforts, and CSR activities are often thought of as corporate window dressing, i.e., an effort to make the company look good while it continues to pursue problematic business practices. Further, many

people assume that CSR has little to do with the impacts of the company's business model, strategies, and stakeholder-related practices.

By the early 2000s demands for greater corporate accountability, responsibility, and transparency (three other words that have increasingly cropped up), the terms corporate citizenship and corporate responsibility had emerged, both in practice and in academic writing. Corporate citizenship (e.g., Andriof & McIntosh, 2001; Carroll, 1998; McIntosh Leipzig, Jones & Coleman, 1998; Marsden & Andriof, 1998; Logan, Roy & Regelbrugge, 1997) as expressed in early writings on the subject was meant to encompass all of a company's practices and strategies, i.e., its business model and associated impacts, not just the deliberately socially-beneficial activities undertaken by the firm. About the same time (late 1990s) the term corporate responsibility also began to be used to encompass these broader responsibilities that are integral or inherent to any practices implemented by the firm (Waddock, 2002, 2006), albeit many of these developments were taking place in England and the European Union.

Calls for greater transparency—openness about a firm's activities and impacts—have continued to rise, and along with them new thoughts about reporting, which are capsulized in Elkington's term triple bottom line reporting, that is, reporting about social economic, and environmental issues (Elkington, 1997). After the massive scandals and frauds of the early 2000s a new acronym became part of the popular demand for transparency—companies should report on ESG, that is, environmental, social, and governance issues. Since they are already reporting on economic and financial issues through traditional financial reports, some companies have begun to integrate ESG issues with their regular annual reports. .

Another major emphasis is currently on sustainability, a term originally popularized by the Brundtland Commission's 1987 report, which first defined sustainable development. The term sustainability originally emphasized ecological sustainability, however, it has been broadened (some might say corrupted) to encompass societal sustainability and, as used by many companies, company sustainability as well. All of these terms combined (and probably others) encompass the movement to create greater corporate responsibility or corporate citizenship, terms that will be used interchangeably in the rest of the work.

Responsibility Assurance

As noted above, responsibility assurance involves four distinct elements: 1) company-based responsibility management systems, which attempt to respond to activism and other demands for greater corporate responsibility through internal management approaches that resemble quality management systems, 2) codes of conduct, standards and principles, 3) credible verification, monitoring, and certification services that ensure that companies are doing what they say they are doing; and 4) generally accepted reporting systems for environmental, social, and governance (ESG) issues related to corporations (Waddock, 2006). Because company-based responsibility management systems are not part of the external infrastructure, but rather represent

internal management approaches, they will not be discussed here (but see Waddock & Bodwell, 2002, 2004; Waddock, Bodwell & Graves, 2002; Waddock & Bodwell, in press).

Codes, Standards, and Principles. Since the early 1990s, possibly beginning with Levi-Strauss's supplier code of conduct, there has been a virtual explosion of codes of conduct, principles, and standards relating to business activities. Broader in scope than earlier codes of conduct, which tended to focus on issues related to bribery and corruption, the new sets of principles in many respects expand companies' explicit responsibilities to issues such as those included in the UN Global Compact's ten principles—human rights, labor rights, environment, and anti-corruption. Many of these codes are internal to companies, however, some developed by business associations or multi-stakeholder coalitions have gained prominence. Table 2 lists some of the most well-known of the business-related principles.

Table 2 about here

Principles attempt to provide guidance as to what kinds of behaviors are and are not acceptable. Possibly the best known today are the UN Global Compact's (GC) ten principles, which focus on human rights, labor rights, environmental sustainability, and anti-corruption. Originally launched in July 2000 by the UN Secretary General Kofi Annan, the GC had about 3000 members six years later, 2500 of which are business organizations. Other sets of principles have somewhat different focuses. For example, the CERES Principles emphasize sustainability, while the Equator Principles focus on standards specifically aimed at the financial industry.

Transparency and Reporting. Another important element of responsibility assurance is standardized reporting along the lines of generally accepted accounting principles, but for issues related to corporate responsibility. The leading organization doing this type of work is the Global Reporting Initiative, the GRI, which is developing what it terms a common framework for sustainability reporting that will allow cross-company comparisons based on a common standard. Begun in the late 1990s, the GRI is a multi-stakeholder coalition that includes thousands of experts from businesses, NGOs, and other types of organizations from around the world. As of 2006, some 1000 companies were formally using the GRI framework to report on issues related to sustainability, and many others were using it informally or partially.

Verification, Certification, Monitoring, Consulting. Accompanying the development of new sets of principles and demands for transparency oriented toward business has been a burgeoning consulting industry that fosters a number of different aims with respect to corporate responsibility: standard setting, frequently within industries, but sometimes across the board, helping companies improve various forms of stakeholder relationships and practices, and external verification, monitoring, and certification of those practices (see Table 3 for a listing of some of the more prominent organizations). Some of these enterprises are non-profit organizations, such as the UK's AccountAbility, which has developed the AA 1000 standards to help businesses improve

overall corporate responsibility, and SAI International, which focuses on labor issues with its SA 8000 standards. Most standard setting and accrediting agencies are non-governmental organizations (NGOs) (e.g., Transfair, Rugmark International).

Table 3 about here

Assurance Standards. There are several developments that warrant specific attention. For example, in 2003, the British firm AccountAbility launched the first-ever responsibility assurance standard (the AA1000 Responsibility Assurance Standard) in an effort to create a credible means of verifying the information reporting in companies' sustainability, social, and environmental reports or so-called triple bottom-line reports. In an interesting move toward creating a tipping point (Gladwell, 2000) on corporate responsibility (Waddock, 2006), ISO (the International Organization for Standardization) in 2004 began the development of an international standard on corporate responsibility, due out in 2008. The ISO organization initially created quality standards, that became core elements of quality assurance in many large companies around the world, and then environmental standards. Its move into the corporate responsibility arena highlights the seriousness of efforts to try to quantify, measure, and standardize approaches to managing responsibilities in companies.

Consultancies and Standard Setters. Accompanying the emergent responsibility assurance system is an entire industry of consultants and standard setting enterprises, which has developed since about 1995, with a couple of pioneers (Corporate Citizenship Company and SmithOBrien, are examples) starting a bit earlier. Many of the same organizations that verify or accredit practices will also help companies to improve their performance. Companies like the Corporate Citizenship Company, SmithOBrien, SustainAbility, and Sustainable Value Partners) are for-profit consultants that, like many of the large accounting firms, have developed practices geared toward helping companies improve their responsibility performance in one way or another. Some consulting practices revolve around sustainability and ecological matters, while others focus on labor practices or are more general in scope, encompassing many different corporate activities.

Responsible Investment Movement

One arena that has really taken off is responsible (aka social or ethical) investment, which now has multiple professional organizations serving it, including the Social Investment Forum, several social indices that follow the performance of firms designated as more responsible than others (e.g., the Dow Jones Sustainability Index, the FTSE4Good in England, and the Domini Social 400 Index). Research undertaken by a relatively new group called the Social Investment Research Analysts Network (SIRAN, 2005) found in 2005 that more than half of the S&P 100 companies devote space on their websites to social and/or ecological reporting and nearly 40% issue annual corporate social responsibility reports (SIRAN, 2005). Almost a quarter of the S&P 100 claim to base their reports, according to the SIRAN study, on the GRI (Global Reporting Initiative) standards.

Taken as a whole the responsible investment movement is relatively mature, having begun in earnest in the late 1970s and early 1980s, and begun to mature in the 1990s. The elements of the responsible investment infrastructure (see Table 4) include responsible investment firms and institutional investors, such as Calvert, Trillium, and Domini Social Funds and the stock indices mentioned above. In addition, the movement has evolved a number of professional organizations, including Social Investment Forums in the US, UK, and Europe, and the relatively recent Social Investment Research Analysts Network (SIRAN), and multiple conferences, of which the SRI in the Rockies Conference in the US is among the most notable.

Table 4 about here

Supporting the industry are several research and investment-oriented firms operating in many countries around the world, many of which are consolidated into a network by SIRI Group (Sustainable Investment Research International). These firms, of which KLD Research and Analytics in the US is the pioneer (begun in 1990), generally are in the business of gathering responsibility and ecological data about companies and selling that data to the investment (and research) community. Additionally, there are a number of other organizations and associations that are geared to the professional development of the industry or activism around corporate issues related to investment. Two of the most prominent of these are the IRRC (Investor Responsibility Research Center), which researches issues associated with companies that are used for shareholder advocacy, and the ICCR (Interfaith Center on Corporate Responsibility), which submits numerous shareholder resolutions annually encouraging corporate change.

Micro-Finance

Many large financial institutions have been unable or unwilling to deal effectively with the poor or with small, entrepreneurial businesses. As a result, alternative mechanisms for financing have arisen and spread globally. Micro-lending, the lending of very small amounts of money to the very poor, using community-based resources to ensure repayment, was pioneered by Dr. Mohammed Yunus in 1976 when he founded the Grameen Bank in Bangladesh, focused predominantly on poor women. Grameen has since expanded its reach to encompass 52 parts in 11 countries. Its methodology has been adopted and encouraged by the United Nations, and numerous other micro- and meso- (medium scale) lenders have sprung up as the Omidyar Network documents (see Table 5).

Table 5 about here

Journals, Magazines, and Ratings and Rankings

Testifying to the growing presence of issues related to business in society has been the growth of academic and popular press attention to these issues. This attention is manifested in the growth of academic journals dealing with business in society issues. In

the early 1990s, for example, the International Association of Business in Society (IABS) took over a relatively moribund journal *Business & Society* and reinvigorated it. Other journals, such as *Business and Society Review*, a more popularly oriented academic journal, and ethics journals have grown rapidly in size and scope during the same period. Newer journals, such as *Greener Management International*, and *The Journal of Corporate Citizenship*, target different audiences with slightly different content (see Table 6). In addition, a number of fairly recent popular press print and on-line magazines have evolved recently, including Greenbiz.com, *Business Ethics*, *CSRWire*, and *Ethical Corporation* magazine.

_____Table 6 about here_____

Ratings and rankings related to businesses operating in society have been around since *Fortune* magazine launched the Fortune's Most Admired Corporations ranking in 1983, but their own ranks have multiplied in recent years, with *Fortune* itself adding rankings on the Global Most Admired Companies and Best Companies to Work for. Other rankings and ratings (Table 6), which attempt to highlight best practices and best performance, include the Best 100 Corporate Citizens ranking by *Business Ethics* magazine, the *London Times*' Corporate Responsibility Index, and the World's Most Respected Companies rating by PwC and the *Financial Times*, among others. So powerful has being on these rankings become that the Reputation Institute offers stakeholder surveys of companies and maintains a 'list of lists' of rankings that is available only to members. Further, the Reputation Institute has documented in published research the relationship between corporate brand, financial results, and customer reactions to companies' reputations.⁶

Academic Initiatives and Management Education

The academy has also become involved in both offering new curricula geared to business in society and also developing academic centers and institutes on the topic. Of course, there has been a division of the largest professional organization for management educators, the Academy of Management, devoted to the topic since the early 1970s when the Academy first divisionalized (the Social Issues in Management Division). Interest in the general topic of business' role in society has spread more widely across the AoM in recent years, with other divisions and interest groups taking up related topics, including the Critical Management Studies interest group, the Gender & Diversity in Organizations division, and the Organizations and the Natural Environment interest group. The International Association of Business in Society was formed in the early 1990s to deal with similar issues, and the Society for Business Ethics was founded in 1980 to deal specifically with issues related to business ethics (see Table 7).

_____Table 7 about here_____

More recently, a number of other important academically-oriented associations have evolved, including the European Business Ethics Network (EBEN), the European

Academy for Business in Society (EABIS), and the CSR Academy (UK), which in 2005 developed the first CSR competency framework for managers to help managers integrate CSR into their companies.

A number of universities also have developed institutes and centers dealing with leadership and ethics, corporate responsibility/citizenship, and business in society. Some of the most noted are listed in Table 7, including the Center for Corporate Citizenship at Boston College, which is a university-housed business membership organization that conducts training and research on corporate citizenship, the Centre for Corporate Citizenship at UNISA in South Africa, the Corporate Citizenship Research Unit at Deakin University in Australia, and the Ashridge Center for Business and Society in England.

There are also programs beginning to emerge with curriculum specifically dedicated to business in society issues. Although the New Academy of Business, the pioneering academic program focused on education for the responsible enterprise closed in 2005, it was succeeded by the Association of Sustainability Practitioners. ASP is attempting to create a learning community focused on transforming behavior from unsustainable to sustainable practices. Taking on a similar mantle, the Bainbridge Graduate Institute in the state of Washington (USA) uses as its tag line “changing business for good” and has a decided emphasis on sustainability. By drawing on faculty resources interested in issues of sustainability from other institutions, Bainbridge provides the basics of traditional MBA education along with education on ecological sustainability, along with certificate programs in sustainable business and what Bainbridge calls ecopreneuring.⁷

Two related initiatives deserve mention. One is the Aspen Institute’s Business and Society Program, which offers numerous academic services including a CasePlace, a website devoted to teaching cases related to business in society issues, surveys of MBAs and recruiters on the topic, and prestigious Faculty Pioneer awards to leading scholars in the field. The other is NetImpact, a student organization, formed to provide a way for interested management students to network and learn about business in society issues, while they progress through traditional MBA programs, and which has recently extended its reach to alumni as well as current students.

Watchdogs and Activists

Much of the need to manage corporate responsibilities and citizenships more explicitly has arisen because of the work of activists and NGOs devoted to this topic, some of whom are found within the social investment movement, but others who operate from an external and highly critical perspective. There are numerous company-specific watchdog and campaign groups, including whole websites devoted to links to such groups for the most problematic companies. Others of these watchdog and activist groups focus on raising awareness of corporate actions, sometimes with a broad scope and other times on specific issues. For example the Corporate Accountability Project, Corporate Predators, and Corporate Watch focus on corporate behavior in general. On

the other hand, organizations like Human Rights Watch and Human Rights Advocates are explicitly designed to look at human rights abuses, and Sweatshop Watch emphasizes issues related to sweatshop conditions, particularly in the supply chains of multinational corporations (see Table 8).

_____Table 8 about here_____

Alternative Ways of Measuring Progress

The issues associated with the current system, which emphasizes free trade, based on neo-liberalism (Cavanagh et al., 2002), have focused some people's attention on developing alternative ways of measuring quality of life and programs. Among the notable of these are the UN's Millennium Goals, which focus on improving life for those people most disadvantaged by the current system. The group Redefining Progress has developed a "genuine progress indicator," which attempts to measure progress in terms that go well beyond traditional measures of gross domestic product. The social fund Calvert has worked with futurist Hazel Henderson to develop the Calvert-Henderson Quality of Life Indicators (see Table 9). The Millennium Goals have received widespread attention, but neither of the others has yet come close to substituting for traditional measures of GNP. On the other hand, they represent a clear alternative to viewing every aspect of life purely in financial terms.

_____Table 9 about here_____

Business and Other Associations

Possibly partially in self-defense and partially in an effort to advance the cause of corporate citizenship because it is considered to be the right thing to do, a number of business membership organizations have emerged around these topics, as well as other institutions that are more difficult to classify (see Table 10). As noted above, the Center for Corporate Citizenship at Boston College, while academically affiliated, is primarily a business membership organization (which evolved out of the Center for Corporate Community Relations, a more functionally specific professional organization). The other major US business membership organization, focused now on large corporations, is Business for Social Responsibility, while CERES and GEMI focus specifically on the environment.

_____Table 10 about here_____

Business membership organizations are not limited to the US; as is the case with most other recent initiatives, Europe has emerged as a clear leader. In the UK, the major business organizations focused on general issues of business in society are Business in the Community and the International Business Leaders Forum. In continental Europe, CSR Europe and the World Business Council for Sustainable Development draw together global leaders on business in society from the business community.

Business in the Community is a British membership organization counting as its members over 700 of Britain's leading business organizations. It considers itself a

“unique movement of ...companies committed to improving their positive impact on society.”⁸ Similar mission statements could be found for most of the associations listed in Table 10. While the drive to be more accountable and responsible for bettering the world may be limited to top management levels in many large multinationals or to the rhetoric that some call window dressing, the rapid emergence of these numerous business associations on related topics highlights the concern in executive suites about the pressures that that companies, particularly large and visible companies, are facing today and their proactive moves to respond.

Discussion and Summary

This paper has focused descriptively on the emerging institutional infrastructure that has resulted in the evolution of initiatives like the Global Reporting Initiative, the UN Global Compact, the social investment movement, and related efforts to create more corporate responsibility (CR), accountability, and transparency. Positioned predominantly in the practical realm, the paper outlines the still-evolving infrastructure that supports CR. I first sketch out the components of voluntary responsibility assurance by businesses: internal systems of responsibility management; codes, standards and principles; transparency and reporting; and verification, certification, monitoring, and consulting firms. Some of the certification groups have also begun to develop various types of assurance standards.

These activities are complimented other forces generated by a dynamic set of institutions that aim at putting pressures on companies for better CR. For example, the responsible investment movement encompasses responsible funds and indices, social research and analysis firms, and activist groups that submit shareholder resolutions or gather data on shareholder activism. Since the founding of the Grameen Bank in 1976 to deal with the incapacity of major banks to handle loans to the poor, there has been a virtual explosion of interest in micro-finance. In addition, numerous popular press and academic journals in the general area of CR and ethics now exist, some on-line, many of which are relatively new. Academic institutions have also responded to growing interest in CR by establishing (or growing existing) centers on ethics and business in society (e.g., corporate citizenship), and a number of new academic networks have emerged to forward interest in the area.

Actions by watchdog groups and activists have further fueled interest in the area (and created reactions by many companies and the need for the voluntary responsibility assurance system), and these groups are supported by several initiatives aimed at creating alternative ways of measuring progress to the traditional gross domestic product measures. Multi-sector dialogues that include business and business-only associations expand the current array of organizations and provide important forums for discussion of issues in society that affect businesses as well as the impacts of businesses on societies.

The emerging infrastructure around CR has evolved to pressure companies to change how they implement their business models, not just to get them to “do good” for society. The new infrastructure points directly at the business models companies employ and the impacts that those companies have on societies, not just on their philanthropic efforts. The institutions described represent, in a sense, countervailing forces, to the current dominance and power of (particularly large, multinational) firms, and attempts to change the system by operating at the margins. As is clear from the tables and the foregoing, the emerging landscape of organizations associated with the push for more responsible and accountable corporations is vast and growing rapidly. Notably, many of the initiatives for change have come from the margins of or outside the business community itself, perhaps not surprising given how difficult it is to see the need for change from within any given system, particularly when the perceiver is the beneficiary of the system. What is clear from the sketch provided above, however, is that the significant calls for change that have resulted in the shifting conversation about the roles and responsibilities of business in society are growing and likely to continue into the foreseeable future unless the system changes dramatically. This new infrastructure has arisen both in the US and on the European Continent, with much of the most progressive activity in Europe. Given the widespread lack of trust in business today and the equally pervasive sense of the need for change, we can surely expect that there will be continued growth of initiatives that attempt to effect system change both incrementally as many of the institutions noted in the tables are doing and perhaps even more radically if change does not come quickly enough.

Table 1. NGO/Business, NGO Networks, Multi-Sector Dialogues

Business and Human Rights Resource Center (<http://www.business-humanrights.org/Home>)
Corporation 2020 (<http://www.corporation2020.org/>)
Enterprises and Social Policy Instituto Ethos (Ethos Institute for Business and Social Responsibility) (www.ethos.org.br)
Ethical Trading Initiative (<http://www.ethicaltrade.org/>)
European Partners for the Environment (<http://www.epe.be/>)
GAN-NET (Global Action Network Net) (<http://www.gan-net.net/>)
Making Waves: The Centre for Community Enterprise (Canada) (<http://www.cedworks.com/waves.html>)
Responsible Business Initiative (www.rbipk.org)
Tamarack: The Social Economy (Canada) (http://tamarackcommunity.ca/g3s10_M4C2.html)
UN Millennium Development Goals (<http://www.un.org/millenniumgoals/>)
World Economic Forum (<http://www.weforum.org/>)
World Social Forum (http://www.forumsocialmundial.org.br/index.php?cd_language=2)

Table 2. Major Business Principles

Caux Roundtable Principles for Business

(<http://www.cauxroundtable.org/principles.html>)

CERES Principles (<http://www.ceres.org/>)

Equator Principles (financial industry) (<http://www.equator-principles.com/>)

Global Sullivan Principles (<http://www.thesullivanfoundation.org/gsp/>)

OECD Guidelines for Multinational Enterprises

(http://www.oecd.org/department/0,2688,en_2649_34889_1_1_1_1_1,00.html)

Principles for Responsible Investing (launched April 2006) (<http://www.unpri.org/>)

Private Voluntary Organization (PVO) Standards (2006) (for NGOs, Interaction)

(<http://www.interaction.org/pvostandards/index.html>)

Tripartite Declaration of Principles Concerning Multinational Enterprises

(<http://www.ilo.org/public/english/standards/norm/sources/mne.htm>)

UN Global Compact Principles (launched 2000) (www.unglobalcompact.org)

Table 3 . Major Standards Setting, Consulting, Reporting, Certification, Accreditation Organizations

AccountAbility (<http://www.accountability.org.uk/>)
Corporate Citizenship Company, The (<http://www.corporate-citizenship.co.uk/>)
Deloitte & Touche, Corporate Governance and Accountability
(http://www.deloitte.com/dtt/section_node/0,1042,sid%253D5601,00.html)
Fair Labor Organization (<http://www.fairlabor.org/>)
Fair Trade Labeling Organizations (<http://www.fairtrade.net/>)
Forest Stewardship Council (<http://www.fscus.org/>)
Global Reporting Initiative (GRI) (www.globalreporting.org)
Innovest Strategic Value Advisors (<http://www.innovestgroup.com/>)
Institute for Global Ethics (www.globalethics.org)
ISO Strategic Advisory Group on Corporate Social Responsibility of ISO (developing a corporate responsibility standards, due 2008)
(<http://isotc.iso.org/livelink/livelink/fetch/2000/2122/830949/3934883/3935096/home.html>) (see also, www.iso.org)
PwC (PricewaterhouseCoopers) (www.pwc.com/sustainability)
Rugmark International (<http://www.rugmark.net/>)
SmithOBrien (www.smithobrien.com)
Social Accountability International (SAI) (<http://www.sa-intl.org/>)
SustainAbility (<http://www.sustainability.com/>)
Sustainable Value Partners (www.sustainablevaluepartners.com)
Transfair (<http://www.transfairusa.org/>)
Transparency International(<http://www.transparency.org/>)
Utopies (1993, sustainable development) (www.utopies.com)
Verité (<http://verite.org/>)

Table 4 Responsible Investment Institutions

Major Responsible Investing Firms in the US

CalPERS
Calvert
Citizens Global
Domini Social Funds
Dreyfus
Green Century
Parnassus
Pax World
Smith Barney
Trillium
Walden Asset Management

Note: In June 2006, the Social Investment Forum's website listed nearly 100 different "socially responsible mutual funds" from these and other firms).

Stock Indexes with Responsibility Orientation

Domini 400 Social Index
Dow Jones Sustainability Index
FTSE4Good

Professional Organizations/Associations

European Social Investment Forum (EuropSIF, Addressing Sustainability Through Financial Markets) (www.eurosif.org/)
Social Investment Forum (www.socialinvest.org)
Social Investment Forum, UK
Social Investment Research Analysts Network (SIRAN) (www.siran.org)
SRI in the Rockies (conference) (<http://www.sriintherockies.com/>)

Research and Investment-Oriented Firms

Analistas Internacionales en Sostenibilidad SA, Spain (www.ais.com.es)
Avanzi SRI Research s.r.l., Italy (www.avanzi-sri.org)
Centre Info SA, Switzerland (www.centreinfo.ch)
Dutch Sustainability Research BV, Netherlands (www.dsresearch.nl)
GES Investment Services AB, Sweden (www.ges-invest.com)
Jantzi Research, Inc. (<http://www.jantziresearch.com/>) (publishes Canadian Social Investment Database, see http://www.jantziresearch.com/index.asp?section=2&level_2=3)
KAYEMA Investment Research & Analysis, Israel (www.kayema.com)
KLD Research and Analytics (www.kld.com) (publishes Socrates database)
Pensions & Investment Research Consultants Ltd., UK (www.pirc.co.uk)
Scoris GmbH, Germany (www.scoris.de)
SIRI Group (Sustainable Investment Research International) (network of 11 research organizations) (<http://www.siricompany.com/>)
SIRIS - Sustainable Investment Research Institute P/L, Australia (www.siris.com.au)

Other Organizations with Responsible Investment Interests

Coop America (www.coopamerica.org/)

Council for Responsible Public Investment (<http://www.publicinvestment.org/>)

Fair Pension (United Kingdom) (<http://www.fairpensions.org.uk/index.htm>)

GoodMoney (<http://www.goodmoney.com>)

Institutional Shareholder Services (Environmental, Social, Governance)

(<http://www.issproxy.com/institutional/esg/index.jsp>)

Institute for Responsible Investing (www.bccccc.net/responsibleinvestment)

Interfaith Center on Corporate Responsibility (ICCR) (<http://www.iccr.org/>)

Investor Responsibility Research Center (IRRC) (<http://www.iisd.org/standards/csr.asp>)

Responsible Wealth (<http://www.responsiblewealth.org/>)

Social Venture Network (<http://www.svn.org/>)

SocialFunds.com (www.socialfunds.com)

Table 5. Micro-Finance Organizations⁹

ABCUL Credit Unions (<http://www.abcul.org/page/index.cfm>)
ACCION International (<http://www.accion.org>)
ACCION USA (<http://www.accionusa.org>)
Al Amana (<http://www.alamana.org/>)
African Development Bank Group (<http://www.afdb.org/home.htm>)
Africa Microfinance Network (AFMIN) (<http://www.afmin-ci.org/>)
African Rural and Agricultural Credit Association (AFRACA)
(<http://www.gdrc.org/icm/afraca/afraca.html>)
Association Pour Le Droit a l'Initiative Economique (ADIE) (<http://www.adie.org/>)
ASA (<http://www.asabd.org>)
BRAC (<http://www.brac.net>)
Bank Rakyat Indonesia (BRI)
(<http://www.bri.co.id/english/mikrobanking/aboutmikrobanking.aspx>)
Consultative Group to Assist the Poor (CGAP) (<http://www.cgap.org>)
Enda Inter-Arabe (<http://www.endarabe.org.tn/>)
FinMark Trust (<http://www.finmarktrust.org.za/>)
Freedom from Hunger (<http://www.freefromhunger.org>)
Fondation Zakoura (<http://www.zakourafondation.org/>)
Grameen Bank <http://www.grameen-info.org>)
Grameen Foundation USA http://www.omidyar.net/corp/p_gf.shtml
Imp-Act <http://www.ids.ac.uk/impact>)
Microcredit European Conference
(<http://europa.eu.int/comm/enterprise/events/microcredit/>)
Microcredit Summit Campaign (<http://www.microcreditsummit.org/>)
Microfinance Centre for CEE & NIS <http://www.mfc.org.pl/>)
Microfinance Regulatory Council <http://www.mfrc.co.za/index.php>)
Microfinance Securities http://www.omidyar.net/corp/p_mf.shtml)
MicroSave Africa (<http://www.microsave-africa.com/>)
MicroVest (http://www.omidyar.net/corp/p_microvest.shtml)
Opportunity International (<http://www.opportunity.org/>)
PlaNet Finance (<http://www.planetfinance.org/PlaNetFinance/PagePortail/index.htm>)
Programme de renforcement des capacites des institutions de microfinance en Afrique
francophone (CAPAF) (<http://www.capaf.org/>)
Sanabel Microfinance Network of the Arab Countries (<http://www.sanabelnetwork.org/>)
ShoreCap International Ltd (<http://www.shorecap.net>)
Social Fund for Development-Yemen (http://www.sfd-yemen.org/SMED_Unit.htm)
Unitus (<http://www.unitus.com>)

Table 6. Sample Magazines/.Journals Related to Business in Society

Popular Press and On-Line Magazines

Business Respect (<http://www.mallenbaker.net/csr/>)

CSRWire (www.csrwire.com)

Business Ethics (Best 100 Corporate Citizens) (www.business-ethics.com)

Ethical Corporation (<http://www.ethicalcorp.com/>)

EthicsWorld (www.ethicsworld.com)

Greenbiz.com (www.greenbiz.com)

Sustainable Business (<http://www.sustainablebusiness.com/>)

Sample Academic Journals Related to Business in Society

Business & Society

Business and Society Review

Business Ethics Quarterly

Greener Management International

Journal of Business Ethics

Journal of Corporate Citizenship

Organization and Environment

Ratings and Rankings

50 Best Companies for Minorities (*Fortune*)

100 Best Companies to Work For (*Fortune*)

100 Best Companies for Working Mothers (<http://www.workingmother.com/>)

Best 100 Corporate Citizens (*Business Ethics*) (<http://www.business-ethics.com/>)

America's Most Admired Companies (*Fortune*)

(<http://money.cnn.com/magazines/fortune/>)

Global Most Admired Companies (*Fortune*) (<http://money.cnn.com/magazines/fortune/>)

Hispanic Corporate 100 (<http://www.hispaniconline.com/buss&finn/corp100-2005.html>)

Inner City 100 (<http://www.theinnercity100.org/>)

Most Valuable Brands (InTerbrand, <http://www.interbrand.com/surveys.asp>)

Corporate Responsibility Index, Top 100 Companies that Count (*London Times*)

(<http://news.ft.com>)

Top 30 Companies for Executive Women (<http://www.nafe.com/index.php>)

World's Most Respected Companies (PwC and *Financial Times*) (<http://news.ft.com>)

Table 7. Academic and Academic-Affiliated Organizations and Units

Ashridge Center for Business and Society, England
(<http://www.ashridge.org.uk/www/ACBAS.nsf/Web/Ashridge+Centre+for+Business+and+Society>)

Aspen Institute Business in Society Program (including www.CasePlace.org)

Bainbridge Graduate Institute (<http://www.bgiedu.org/>)

Center for Corporate Citizenship at Boston College (USA) (<http://www.bccccc.net/>)

Centre for Corporate Citizenship, University of South Africa (UNISA)
(<http://www.unisa.ac.za/Default.asp?Cmd=ViewContent&ContentID=18145>)

Corporate Citizenship Research Unit at Deakin University (Australia)
(<http://www.deakin.edu.au/arts/ccr/>)

Corporate Citizenship Unit at Warwick University (United Kingdom)
(<http://www2.warwick.ac.uk/fac/soc/wbs/research/ccu>)

Corporate Social Responsibility Initiative, Kennedy School of Government, Harvard University (<http://www.ksg.harvard.edu/cbg/CSRI/about.htm>)

CSR Academy (<http://www.csracademy.org.uk/>)

European Academy for Business in Society (<http://www.eabis.org/>)

European Business Ethics Network (www.eben.org)

International Association of Business in Society (<http://www.iabs.net/>)

NetImpact (student organization, founded 1993, now 10,000 members)
(www.netimpact.org)

Social Issues in Management, Division, Academy of Management
(<http://sim.aonline.org/>)

Society for Business Ethics (<http://www.societyforbusinessethics.org/>)

Sustainable Enterprise Academy (SEA), York University
(<http://www.sustainableenterpriseacademy.com/SSB-Extra/sea.nsf/docs/SEA>)

Table 8. Watchdogs and Activists

Corporate Accountability Project (<http://www.corporations.org/>)

Corporate Accountability International (formerly Infact)

(http://www.stopcorporateabuse.org/cms/index.cfm?group_id=1000)

Corporate Predators (<http://www.corporatepredators.org/>)

Corporate Watch (www.corpwatch.org)

Global Exchange (<http://www.globalexchange.org/>)

Human Rights Watch (<http://www.hrw.org/>)

Human Rights Advocates (<http://www.humanrightsadvocates.org/>)

The Multinational Monitor (political) (<http://multinationalmonitor.org/>)

Sweatshop Watch (<http://www.corpwatch.org/>)

Table 9. Alternative Ways of Measuring Quality of Life/Progress

Calvert-Henderson Quality of Life Indicators (<http://www.calvert-henderson.com/>)

Redefining Progress Genuine Progress Indicator (<http://www.rprogress.org/>)

UN Millennium Goals (<http://www.un.org/millenniumgoals/>)

Table 10. Business and Other Institutions

Sample Business Membership Organizations

Association of Sustainability Practitioners (<http://www.asp-online.org/>)
US Chamber of Commerce Business Civic Leadership Center
(<http://www.uschamber.com/bclc/default.htm?n=tb>)
Business for Social Responsibility (BSR) (<http://www.bsr.org/>)
Business in the Community (<http://www.bitc.org.uk/index.html>)
Canadian Business for Social Responsibility (<http://www.cbsr.bc.ca/>)
Caux Round Table (<http://www.cauxroundtable.org/>)
Center for Corporate Citizenship at Boston College (<http://www.bccccc.net/>)
CERES (<http://www.ceres.org/>)
CSR Europe (1995) (<http://www.csreurope.org/>)
Fondacion Empresa y Sociedad (<http://www.empresaysociedad.org/feys/es>)
Ethics Resource Center (<http://www.ethics.org/>)
GEMI (Global Environmental Management Initiative) (www.gemi.org)
International Business Leaders Forum (www.iblf.net)
New Economics Foundation (<http://www.instituteforphilanthropy.org.uk/re5.html>)
Utopies World Economic Forum (<http://www.weforum.org/>)
World Business Council for Sustainable Development (www.wbcsd.org)
World Council for Corporate Governance (<http://www.wfcg.net/index.htm>)

Other Institutions

Dubai Ethics Resource Center (www.dubai-ethics.ae)
Global Ethic Foundation (www.weltethos.org)
Green Reporting Forum (Japan, awards, no website available)
International Center for Trade and Sustainable Development (1996)
(<http://www.ictsd.org/>)
Social Accountability in Sustainable Agriculture (SASA)
US Department of Commerce, Good Governance Program
Turkish Ethics Values Foundation (www.ethics.org/1_turkey.html).

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¹ Wikipedia entry on “anti-globalization,” posted at: http://en.wikipedia.org/wiki/Anti-globalization_movement, viewed 6/1/06.

² See, e.g., http://www.unpri.org/files/20060427_press/un-uneppi-gc_press_20060427.pdf, viewed 5/31/06; and <http://www.institutionalshareowner.com/news/article.cgi?sfArticleId=1994> (viewed 5/31/06).

³ See, e.g., KLD Research and Analytics Website, <http://www.kld.com/research/socrates/businessethics100/BE100FAQ.html>, viewed 5/31/06.

⁴ See, <http://worldbenefit.cwru.edu/>, viewed 5/31/06.

⁵ See http://www.gan-net.net/about/examples_of_gans.html.

⁶ See, e.g., Reputation Institute’s research and publications page, http://www.reputationinstitute.com/main/index.php?pg=pub&box=articles_by_ri, viewed 6/9/06, or the journal *Reputation Management*.

⁷ Bainbridge Graduate Institute website, <http://www.bgiedu.org/>, viewed 6/7/06.

⁸ Business in the Community mission statement, <http://www.bitc.org.uk/index.html>, viewed 6/7/06.

⁹ This list is from Omidyar Network, http://www.omidyar.net/group/microfinance/ws/microfinance_organizations/, viewed 6/9/06.