In Search of Business Strategies for CSR

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In Search of Society

Some reflections on the development and use of Business Strategies for Corporate Social Responsibility followed by a qualitative analysis of the actual CSR strategies being deployed by the German DAX 30 Companies based on publicly available material.

Abstract

This working paper has two aims. The first aim is to determine the nature of (contemporary) business strategies with respect to Corporate Social Responsibility (CSR). Its second aim is to explore what kind of strategies the DAX 30 companies employ. These aims lead to the challenge of how to assess CSR strategies. After a general introduction into contemporary strategy thinking and some remarks on CSR in general a first attempt is made to develop a typology of various CSR-related strategic activities organisations develop. Against this background a model is proposed enabling to analyse crs-related activities in a systematic manner. The model covers all organisational fields that ideally should be represented in a full-grown CSR strategy. It provides insight in what way CSR is regarded and organised. The model is used to get an overview of the way csr-activities are organised by the DAX 30 companies. The empirical approach taken here focuses in on publications of the companies on their corporate website and public media. On basis of this analysis a classification is made in front-runners, middle class and laggards. A last analytical step comprises an in depth analysis of the CSR activities of the front-runners based on the same model. This analysis leads to the identification of major CSR strategies.
About the authors

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Colophon

This is a working paper written. The analysis provided in this document is based on ‘open’ sources only. Texts’ describing the activities of the different activities in the field of CSR of the DAX members is only taken from publicly accessible websites during 2005. The copyright of these texts remains with the respective organisations. The ideas, structure, models and analysis provided in this working paper are subject to copyright from the authors. No citations or any other form of publication (in print, digital or otherwise) is allowed without prior written permission by the authors.

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(1.0) Introduction

People of all kinds and managers in particular use the word strategy in so many different contexts that the word has begun to become a typical garbage-can notion. It looks as if everything has become ‘strategic’: for too many of today’s managers strategy is a hammer and every business problem a nail. When that is the case the word has lost its meaning1. Not everyone is a strategist and not everything is a strategy. The first step taken here in analysing CSR strategies is to define the term strategy.

Strategy is in its bare essence long-term planning of acts based on a set of assumptions. It is about assessing how things might develop in the near future and imagine and design a series of according acts in the anticipation on this assessment. It is also about thinking of an organisation in interaction with its environment as a dynamic and changing entity, as it is a ‘living’ organism, juggling with the allocation of its resources and its business proposition relative to its competition. Strategy implies realising that all organisations – be it for profit or common goods – face competition and are operating in a ‘market place’. Strategy also deals with the question what sort of relation to build with the different actors who are regarded as relevant. It is the consideration between building cooperative ties and fighting the competitive battle for the clients’ favour.

Contemporary strategy making should be understood in today’s complex environment. The days of a stable if not simple market environment are from a bygone age. Environment (or context) nowadays has two meanings: business and societal. Although both are closely linked they can and should be clearly distinguished. The business context is where the organisation offers its business proposition to clients and its requirements to suppliers. In

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1 This part of this working paper started off as a set of randomly jotted down notes and quotes from an article by Dan Schendel in European Business Forum, Issue 21, Spring 2005, pp. 6-7. We are most grateful for his inspiring thoughts. Still, while using in part his line of reasoning we gradually added our own thoughts and ideas turning it into the result presented here. We are entirely responsible for the results presented here.
this context strategic considerations are based on economic, market-driven and technocentric assumptions. The societal context is where the organisation acts at the same time, as a corporate citizen. The central assumption here is that organisations move from being a social factor to a social actor. It is also assumed that the way an organisation is operating in its (diverse) societal context is becoming more and more important for its success as a business. For many organisations this emerging importance of the societal context raises new issues and place new demands. Handling this properly – in a strategic manner – requires a new frame of reference to be aware of relevant issues, the risks and opportunities involved and actions to be taken.

Taking a closer look, these two contexts place different demands on business, which are represented by fragmented groups: ‘stockholders and stakeholders’, ‘clients and members’, ‘antagonists and protagonists’. They will, all at the same time, make their demands and claims, thereby taking changing roles and positions, using different tactics, to influence the organisation. Particularly in the societal context new issues emerge and require organisations to assess its current capabilities and policies in order to handle these adequately. As a result the relative environmental stability has been replaced by raplexity: increasing complexity and rapidity blended into one and the same movement.

This complex multi-fold context constantly generates unforeseen events, situations and issues that will influence the strategy of the organisation but hardly can be influenced. If you are planning a barbecue it might come in handy to have sunny weather but whatever you do, you cannot create it. There is no difference in running a business. People in organisations should have the capability to deal with contextual developments and influences they do not control. All they can do is making assumptions (in time) about what might happen. At the same time they should plan for unforeseen events and even disaster. How they will act when that what was foreseen but not desired
might indeed happen. But nowadays that is not all when it comes to sound strategy making.

Strategy is now also about taking and establishing stock of resources before taking action. In strategic management thinking there has been an emerging interest in how companies create and maintain intangible assets such as its capabilities, (core) values, competencies, networks, alliances and even the rate of inventions. We talk about the value of a (sound) reputation, based on values such as trust, excellence and fairness (just to name a few). Understanding and (e)valuating an organisation as something that is more then its tangible assets is a difficult thing to do. One can count buildings, ships or machines but they only have relative value. Indeed they are indispensable in creating economic added value. But if they are not folded in the context of and reconciled with those other values, the value will be short lived. Tangible and intangible assets therefore need to be aligned in a broad value creation process. In this way economic value is optimised in combination with social and ecological value. Making attractive shirts for woman is not that difficult but the moment a suggestion regarding child-labour comes into play people will start voting with their feet. Economic value is only created when supported by values recognised and rewarded in the business and societal context.

(1.1) Espoused strategy versus strategy in action

The traditional wisdom has been that first you create a strategy, and then you put in place the necessary organisational capabilities to deliver (form follows function). This sounds reasonable. But if a strategic direction is not carried and supported by the whole organisation the implementation of this strategy is by definition problematic. In order to understand the dynamic between what an organisation wants and what is really happening ‘on the

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2 This paragraph was inspired by an article written by Jim Scholes also in the EBF Journal, Issue 21, Spring 2005, pp. 10 – 13.
The espoused strategy is what is being described in annual reports and formal talks, followed by policies and plans. The ‘strategy in action’ is observable in (all) day-to-day decisions and actions by people throughout the organisation. The sum of such real (strategic) actions represents the de facto strategy. One should not be surprised that in most cases a gap appears between what is said formally and how people act in everyday organisational live. The question then becomes relevant how well the espoused strategy aligns with the strategy in action. Managers – either top or lower down the organisation really want to do the right things (if not the things right) helping the organisation to be successful. An organisation can’t be run on an assumption that is basically not true. They really want their actions and those of their colleagues to be purposeful and add up to a meaningful whole in order to make a difference, to contribute to continuity. How then come that there is an observable gap between what is desired and what is realised in the end? Just take the value-statements of many organisations these days such as codes of conduct, overviews of core-values etc. Besides a high similitude there is some kind of basic understanding in the organisation that people agree with these values. They do not go to work with the intent to violate these values. How come then that it is so difficult to live up to these values to really get them realised through everyday actions?

**1.2 Strategy a sense of direction**

Part of the problem here is that strategy is perceived as a ‘thing’, and object, something you can lift with your bare hands. The moment choices become a thing they take away the ability to move, to change and alter directions. The same remains univocally true when using the word ‘strategic process’; that is nothing else but the process that produces a strategy. What if the world changes in the meantime? What if the assumed ‘fit’ between the
organisational activities and its complex environment do not longer concord? Wait until next year? The next strategic planning-and-control cycle?

The real challenge for managers here is to take on board continuous change while making day-to-day choices in the light of a chosen strategic direction. Strategy in this regard is more of a frame of reference, a set of assumptions that guide decision-making, actions and assessments. A popular approach nowadays seems to be not to deal with strategy at all. Some companies seem to be run on the basis of numeric targets supported by issue-based management. Targets and issues provide a substitute for a strategic thinking. Just as an example EVA (Economic Value Added) provides criteria that may be useful in deciding what not to do, but these criteria are not designed to give direction in a changing context.

(1.3) Strategy in motion

If we accept that the world is in constant flux we can only engage with it if we are prepared to deal with strategy on an ongoing basis. Strategy (whatever the exact meaning of the term) is thus never complete or finished. This implies that people in the organisation have to deal with the development and implementation of strategy as a continuous activity. This may seem a bit problematic but comes as close as it gets to the real world of leading an organisation in today’s world. The idea of simultaneously working on strategic direction and its implementation may create some feeling of organisational discomfort. It goes against established routines such as the annual strategic planning so deeply ingrained in most organisations. The reality is – like it or not – that every day people have to deal with strategic issues and implementation issues continuously and at the same time. Organisations that recognise this problematic connection and are willing to start acting accordingly are courageous. Really dealing with this fragile connection implies developing capabilities throughout the organisation. Understanding this connection separates the innovative organisation from the
laggards, which are unfortunately abound. Strategising and organising is an intertwined pair; they go hand in hand and happen every day.

This perspective requires from managers to take into account their tangible and intangible assets and somehow assess their value(s) and the balance between them. It all becomes even more difficult when realising that conventional (business) accounting does not offer refuge to make a tidy comparison. So what will appear on the books in the end? Real strategic thinking has to do with creating and keeping (tangible and intangible) assets and resources up to date in an increasingly complex (global) environment that is well beyond control. Understanding the complexity of resources and assets needed, shifting focus in time, making new meaningful choices that create value in different aspects seems to be the real challenge of developing a contemporary business strategy. Against this background exploring the way the commercial enterprises organises CSR forms the central focus of this paper.
(2.0) Corporate Social Responsibility (CSR) and Business Strategy

An avalanche of activities in the last decade – be it academic, political or organisational - gives the firm impression that CSR is increasingly being regarded as an important trend in society. The assumption is that business ought to operate in a different, maybe even ‘new’ way. Business should take more social responsibility and be aware of its broader impact, be it geographically, ecologically or in the near future. It can’t be denied that this meaning of CSR is full of normative and ethical assumption about what an organisation does – or does not. Here the term CSR is used in a sense that it reconsiders the changing nature of rights, roles and responsibilities of companies within a broader societal context – in addition to simultaneously operating in the business context. So it basically concerns the (value) contribution an enterprise makes through its social and environmental impacts as well as its economic contribution.

(2.1) The CSR Concept

CSR is above all a ‘sensitizing concept’: a term that draws attention to a complex range of issues and elements that are all related to the position and function of the business enterprise in contemporary society. On the one hand it focuses on how issues are organised internally, on the other hand it stresses the growing importance and influence of the (business and societal) context. It is at the interface of the organisation and its position in society that the importance of CSR really becomes apparent. The challenge seems to be to incorporate external concerns while at the same time using the capabilities and capacities of the organisation to contribute to the traditional business and social context. This can be called: ‘interface management’. In pursuing interface management an organisation not only ‘produces’ private goods but also public goods. Public goods can be defined as the development of social, natural or intellectual capital and value, which result in, for instance, a healthier, safer and more prosperous environment. In addressing
the sometimes ‘alien’ issues that arise, the organisation often has to look for new partners and for new alliances. It is the combined effort of these partners that will create and offer the collective competence to address issues that go beyond the conventional economic scope of the organisation. It is in these combined efforts that social innovation is created. We would like to call this: ‘partnership management’. At the same time it is these very issues (such as public health, conserving natural resources or social cohesion) that are playing an increasingly important role in achieving a key objective of business enterprises: to create economic value and at the same time make a profit. CSR is not about removing the negative impact of an organisation but how it can take part in society in a meaningful way. It implies that through (strategic) actions the organisation is recognising the importance of a wider contribution to society and acting accordingly. So, in the end, CSR is about creating acceptable wealth and distributing it to a growing number of stakeholders in a correct and justifiable manner.

(2.2) The strategic challenge

CSR raise three organisational challenges: (I) how to get things organised internally, (II) how to organise the interface and finally (III) the nature of partnerships needed to address specific issues.

*Figure 1: the organisational challenge of CSR*
Classical management theory – and according strategic thinking - is mainly oriented towards the organisation itself and the management of its business context. CSR invites to widening corporate horizons regarding the role, position and function of the organisation in a complex business and wider societal context. Giving this a second thought some new organisational and strategic theory is needed here. It might also imply that some widely accepted, yet merely internally focused, one-dimensional managerial concepts are becoming obsolete. In a way it is the re-emergence of the classical contingency problem of the “fit” between an organisation and its context. At the same time traditional ‘boundary thinking’ has become a bit outmoded. New concepts, new strategies and new mindsets are thus required.

It should come as no surprise that really handling CSR raises fundamental questions. For management it necessitates the development of a vision regarding the role and position of the enterprise in its plural multi-dimensional context. This vision has to be crafted on the basis of interaction and dialogue and based on values such as inclusion and respect for diversity. It should be driven by a firm and embedded conviction regarding the company’s possible contribution to society. Finally this vision should be translated into strategies, plans and activities accordingly on which people can act thus creating a strategy in action and not only an espoused strategy. This is definitely not an easy task because it means that many managers are forced to escape mentally from a one-dimensional economic perspective. Against this background it all looks as if sound and effective strategy making refers not only to the qualities of an individual [organisation] but equally to qualities of its relationships with the environments it operates. It means that companies have to strengthen their interaction within the two contexts in which they operate: social and business. Could it be that that is the bare essence of CSR?
(2.3.) CSR and ‘modern’ management

When the issue of competence and capability development in the field of CSR is raised (and that will happen sooner or later) it is exactly this key issue that is going to be addressed: to go beyond accepted frames of reference and develop a really new and innovative vision. It is organisational and social innovation that is the key point here, not only in a technological or process sense. Still, words alone do not lead to action. Really handling CSR in a way that it becomes one of the (key) tangible and intangible assets of the organisation requires the capability of implementation, of getting things done together, of acting in accordance with choices deemed important. Not an easy task either and one that requires something that could be labelled temporarily ‘modern management’. For many management teams and boards this however is often still ‘a bridge too far’.

And is CSR already being organised within organisations as a common day-to-day issue? Yes, some people in organisations are busy handling the subject. Most of the larges corporations have learned a new ‘csr’ jargon and are putting out CSR Reports since a year or two. A few organisations have strategies in place. What the nature or real impact is of these strategies remains rather difficult to asses. In what way these strategies are really embedded in the organisation is also difficult to assess. Outside organisations the picture is quite similar. All around the globe individuals and newly created associations, networks and (small) institutions can be found highly involved in the subject. But when it comes to broadband institutionalised activities within academia or governments, there are still too few key examples. All in all, it looks as if there is a kind of movement at present supported by a small-scale (world) community. A movement populated by people from an astonishing variety of backgrounds, a community loosely held together on the basis of shared beliefs and common efforts to search for answers. Still the question remains as to whether and in what respect progress has been made with the organisation of CSR? In what way has it be ‘translated’ and incorporated into the backbone of organisations - its strategies, plans and
policies - over the past decade? One can sincerely doubt if that is the case. So far theoretical or conceptual answers haven’t been found that are transferable and actionable for a business context. The inevitable conclusion for now can only be that the past years have created growing awareness and a multitude of small-scale initiatives.

(3.0) A synopsis of strategies-in-action for CSR

All organisations have a ‘strategy’ they act on – whether they realise this or not. One cannot act without a strategic intent. These hands-on strategies in action can be incredible effective in its execution. But effective execution has no meaning if the strategy does not fit the organisation and its contexts. As Peter Drucker puts is: “It’s the difference between doing things right and doing the right things”. So strategy is all about making intentional choices with a clear set of purposes in mind. Making money as such is not a purpose; it is the result of a successful strategy. In the end any strategy is about value creation for clients (and other stakeholders). Value can be created either tangible or intangible. Tangible values imply that the value creation is directly linked to – or even observable – in a product or service. Examples are biological meat, wine produced with explicitly less toxics and so forth. Intangible refers to issues such a (external) reputation and or (internal) motivation

A strategy for CSR is all about intentionally creating value for a wide(r) range of stakeholders. Such a strategy is grounded in the awareness that the contemporary environment requires an organisation to manage a broad compilation of assets in order to create economic, human, social and ecological value for all relevant stakeholders. How value is perceived and rewarded by the stakeholders is a dynamic and turbulent process; intentions do not always come across and people at the outside have different interpretations of the intent. This forces an organisation to a challenging balance-act of weighing and prioritising different needs and expectations and translating the result into strategies in action.
In order to better understand the nature of a possible CSR strategy, below a concise set of strategic dimensions is provided. Each dimension represents a theoretical perspective, a possibility for choices. These dimensions are derived from previous research not elaborated here. Here these dimensions are offered as a whole thus providing an analytical tool. Four different dimensions of strategy-approaches are brought forward: (a) outside-in versus inside-out, (b) tangible versus intangible, (c) integral versus functional and finally (d) centralized versus decentralized. As a whole they offer the possibility to recognize the characteristic of a csr-strategy in action.

(3.1) Outside-in strategies versus inside-out strategies

The division between the outside - in and inside – out strategy looks at the (external) orientation of an organisation. An outside -in strategy is grounded in a risk orientation and is shaped through issue-based management. The needs and expectations of relevant and legitimate stakeholders are perceived and lead to specific managerial actions. Those actions are focused on minimising and mitigating risks and accompanying costs of especially reputation damage. The inside - out strategy is not based on actions derived from environmental expectations and risks but grounded the identity and underlying values of the organisation. These values blended into a mission for the organisation create a starting point to implement a customized CSR strategy. This strategy is focussing on aligning all functional areas in the organisation towards a leading mission based on historical ‘roots’ interwoven with corporate values. Such a dimension and subsequent strategy fosters employee pride and (internal) motivation, which in return is expressed towards stakeholders leading to, improved reputation.

(3.2) Tangible versus intangible

This dimension tangible versus intangible represents a complex distinction. A tangible strategy is primarily focussed on process and product innovation. In order to cope with the shifting expectations an organisation focuses on the
‘hard’ aspects of its organisational capabilities. It will implement environmental management systems and optimise its processes in order to prevent for example pollution and or minimise waste. In accordance it will develop new products to satisfy changing demands – for example children toys made without child-labour. An intangible strategy takes another focus. It aims at the social and mental development inside and outside the organisation – the so-called ‘soft’ side of the enterprise. By creating awareness of different worldviews, ethical dilemmas and expectations of ‘new’ stakeholders, employees are stimulated to take more diverse criteria into account when making decisions. In this way a shifting mindset enables the organisation to respond to unforeseen requirements in a proper if not decent way. Examples of managerial action within this strategic approach are formulating and discussing corporate values, dilemma training, reputation and identity analysis, maintenance of a corporate identity through training etc. In recent research it has become clear that the ‘soft’ side of the enterprise is becoming more and more important in creating value then the ‘hard’ side.

(3.3) Integral versus functional

This division between an integral and a functional strategy points towards a way of embedding CSR within the organisation. When CSR is embedded as an integrated concept in the organisation it becomes apparent in every element, ideally in very action of the organisation. In system-theoretical terms it then can be seen as an aspect-system. CSR then is a trait or characteristic of the way things are done, be it tangible or intangible, both in terms of structure and culture. If CSR is organised as a functional area the concept is the sole responsibility of one department or even one dedicated manager. Relevant CSR issues like reporting, organising the stakeholder-dialogue(s) and auditing are centralised in a specific department newly created or linked to existing ones such as public affairs, corporate communication or even human-resource management. If such an approach is chosen the remainder of the of the organisation is updated from time to time through
(conventional) communication channels - but not necessarily actively involved.

**(3.4) Centralized versus decentralized**

This fourth and final dimension is based on the work of Barlett and Goshal (1998) where they make a distinction between various strategies of multinational companies (MNC’s). In this framework strategy is seen as the responsiveness of an organisation towards environmental needs and expectations. Companies can opt for a global strategy in which the strategy is focussed on creating one business proposition that covers the whole world – a so-called ‘one-company’ approach. In this approach the focus is on gaining economies of scale and cost advantages. An organisation can also opt for local adaptability to stay close to the specific needs and expectations of local stakeholders and local markets. This approach can be labelled as a ‘multi-company’ approach. When this distinction is being used to understand a chosen CSR strategy it shows either (a) a central of top-down approach covering all areas and all activities and all sites of a corporation or (b) a decentralised bottom-up locally oriented approach leading to a broad range of initiatives.

These above provided strategic dimensions give direction to the creation or adaptation of a (intentional or spontaneous) CSR strategy. In order to find its position in the organisation such a strategy should be linked to what an organisations stand for, what it produces and the kind of value(s) it aims to deliver not only to customers, suppliers and employees but also to the wider community it operates in. So these dimensions are not sufficient to create a strategy by themselves. Still they are helpful to analyse the position an organisation wants to take. In addition to this an organisational model is required in which all the organisational elements involved in organising CSR are represented. Such a model is presented below.
(4.0) Developing a strategic CSR Organisational Model

The stance taken here is that in a fundamental changing societal landscape the business enterprise is asked to play a different role. Still it might be good to remind that the ‘raison d’etre’ of the business enterprise is and will remain to make a profit – if not will stop to exist. Organisations are in that perspective nothing more or less then deliberate constructions with a set of (functional) purposes. For over a century it looks as if the main purpose of the business enterprise has been to maximise its profits without taking into account all kind of direct or indirect costs and impacts in the short or the long run. It is assumed here that really embedding CSR in the organisation implies a different way of organising, or at least implies making different (strategic) choices guide by the dimensions introduced previously.

For many organisations CSR is a fairly new subject leading to a (internal) struggle to define the individual organisational approach. In order to better understand how this organising takes place in actual practice the Nijmegen School of Management in collaboration with the University of South Africa carried out a research study in 2004\(^3\). The focus of the research was to find ways to systematically describe the organisation of CSR. As there is no one (best) way of embedding CSR into business operations this research provided the opportunity to compare different approaches in the field. By combining existing theories and the actual practice of a limited number of companies a conceptual model was created that allows to define the individual (strategic) approach of organisations with respect to CSR. The model is based on five components each focusing on one specific aspect of CSR. These components are briefly described below (see also Figure 1).

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\(^3\) This paragraph is based on a project by the first author in collaboration with Mrs. Claudia Appels (mscie) and Mrs Lisette van Duin (mscie). This project runs since early 2004. It’s aim is to developed a integral management model for CSR. The project is now in its second stage where an attempt is made to turn the already developed model into a self-assessment tool. The project takes place in South Africa in collaboration with the Centre for Corporate Citizenship of the University of South Africa (UNISA).
(4.1) The business proposition

The model is structured around the business proposition. This reflects the idea that fully developed CSR should be in the core of the enterprise and linked to the process of value creation. Not all organisations start here. A process of gradual progression can often be observed. Initially, CSR tends to focus on philanthropy; the enterprises endeavour to ‘do good’ with stand-alone contributions, for example by supporting charities or sponsoring a variety of activities. After developing a better understanding of CSR, the focus shifts to social activities and investment; enterprises recognise the increased interaction with their environment and try to strengthen their relationships with old and new stakeholders. The final goal however should be to embed CSR in the business proposition. This means that CSR should be fully integrated into the overall organisational processes of the enterprise.

(4.2) Organising identity

The integration of CSR into the enterprise creates many changes in the way corporations conduct their business and, as a result, in the corporate culture. The management has to formulate a mission and a strategy, based upon common values. These values provide the direction for action: profit based on principles. They need to be translated to fit the specific working practices of business units within the organisation. Really making these choices and living up to them is what creates identity. They make the company recognisable and provide the ‘smell of the place’. They also reinforce the external identification (image) of the company producing a place people want to work. Organising identity is a crucial component when endeavouring to put together a comprehensive CSR strategy.

(4.3) Organising transactivity

The basis for CSR can be seen as increased interaction with stakeholders. Therefore, it is of growing importance that the enterprise takes into account the wishes and needs of various groups and individuals who are able to influence an enterprise’s ability to attain its goals or who are themselves
influenced by the organisation. When a company aspires to be a good corporate citizen, it will have to transact with its external environment in a well-balanced and thoughtful way. In the end it remains impossible to satisfy all stakeholders or to meet all their needs and expectations. Balancing these needs and expectations is therefore important. This means that the mere identification of its stakeholders is not sufficient, it is true commitment that is required. The term “organising transactivity” is used to describe this element of organising CSR.

(4.4) Organising structure

Supportive systems are equally important. CSR must be embedded in all parts of the organisation. This involves integrating or rather ‘translating’ CSR into systems, processes and concepts. Making this happen demands a high degree of internal co-ordination between people and departments that may not have been used to working together in the past. Since there is no one right way of organising CSR, new solutions, concepts and approaches have to be found. When dealt with properly this internal translation can lead to various kinds of innovation. The term “organising structure” is used to describe this element of organising CSR.

(4.5) Organising accountability

Modern companies are being forced to pay greater attention to the wishes and criticism of a widely divergent group of stakeholders. This requires an open and transparent form of communication, based on a sound understanding of the values to which stakeholders adhere. To communicate information on CSR to stakeholders, an enterprise will have to track their results and monitor new developments. In that respect the adoption of specific standards could come in handy (e.g. GRI, UN-Global Compact, SA 8000 or SIGMA). These standards might offer the right approach when communicating developments to internal and external stakeholders. They will enable an enterprise to become accountable for its behaviour with respect to
CSR. The term “organising accountability” is used to describe this element of organising CSR.

These five elements taken as a whole constitute the model used in this research. The model presented below distinguishes several fields that need to be organised in conjunction in order to embed CSR holistically in the organisation. As a whole they offer the possibility to define in a systematic way what kind of activities an organisation is developing in order to achieve CSR. It should be clear that the actual choices made are based on the nature of the overall strategy and its underlying dimensions.

Figure 2: The CSR Management Model I

- **Identity**
  - vision
  - core-values
  - identity

- **Business Proposition**
  - strategy
  - policies, plans
  - practices

- **Structure**
  - communication
  - implementation
  - marketing
  - training
  - competencies

- **Transactivity**
  - supply Chain
  - stakeholders
  - partnerships
  - dialogue

- **Accountability**
  - auditing
  - reporting
  - accounting
  - performance
  - standards

**Societal Context**

**Business Context**
(5) Applying the model to the DAX 30 Companies

In the previous three sections the notion of business strategy in particular to CSR has been elaborated theoretically and empirically in order to create a frame of reference that can be used for analysis. In this section this frame of reference is used to make an analysis of the CSR activities and strategies of the German DAX companies. The following steps are taken in this process:

[1] For each of the individual DAX companies a fact-sheet is created based on the model presented in section (4). These fact sheets provide a systematic overview of CSR activities and ambitions as they are reported on corporate website – these fact sheets are not presented here;

[2] The facts sheets are used to create an overview of the whole spectrum of the DAX companies in the CSR management model in order to gain insight in the focus of the CSR strategies employed;

[3] On basis of these fact-sheets, the model and further analysis a qualitative distinction is made between (a) front-runners, (b) middle-class and (c) laggards;

[4] The strategies of the four front-runners are briefly elaborated;

[5] Against the background of this analysis finally a typology for CSR strategies will be developed.

(5.1) Overview CSR activities

The CSR Management model presented above gives an overview of the organisational elements that need to be organised in conjunction with each other in order to implement a CSR strategy properly. On the basis of the systematically collected fact-sheets dots are placed for observed activities in the various fields of the model. In this way a qualitative overview is created
of the fields that are given the most organisational emphasis. No judgement is given about the nature, size or impact of these activities since the sources used (publicly available corporate web-sites) provide limited information. Only an in-depth analysis per company based on access to multiple sources could provide such a judgement.

The model presented here provides an overview of the activities as they are reported to be undertaken under the umbrella of CSR. The overview shows clearly that the strategic emphasis lies on organising (a) transactivity, (b) systems and (c) accountability. Only a few organisations report to pay attention to underlying values. Furthermore CSR fully integrating in the business proposition is seldom observed. The different fields of the model will be concisely elaborated below.

Figure 3: CSR Management Model II
(5.2) Business proposition

Only a few organisations report to have integrated CSR into their core processes thus creating strategically. Just an example to illustrate this element. “As a company and a member of society, we need to take the correlations of our commercial activities and the objectives of sustainable development into account. For us, this means ... devising business processes and products that help to overcome ecological and social problems while minimizing the risks we assume and creating new business potential. A large proportion of the sustainability activities are, however, directly integrated into ongoing commercial operations, where they are anchored.”

(5.3) Identity

Several companies report explicitly to organise their identity around CSR. What can be observed from the fact-sheets is that four out of thirty organisations have formulated corporate values lately and explicitly communicate these internally and externally. In two cases these values points towards sustainability and social responsibility. In nine cases a code of conduct on how to do business is created and implemented. Many organisations formulate a mission and vision that defines the essence of their existence. Only several of those statements refer explicitly to the responsibility they assume within their business and societal context. The creation of shareholder value is deeply ingrained within these corporate expressions.

In addition to the mission and vision it is often stated that the organisation is dedicated to the principles of sustainable development and strives to be a corporate citizen. But how organisations live up to these statements remains unclear. The statements seem to stand-alone. In the four cases where the corporate values are explicitly formulated and communicated, structural action is undertaken to implement the values and make them vivid throughout the organisation. HRM and specific monitoring systems are used within these organisations.
(5.4) Transactivity

With regard to transactivity a diverse range of actions can be observed. One common denominator and most deployed activity is community involvement (CI). A large number of organisations translate its social responsibility into community involvement by establishing and funding a foundation aiming to improve social causes such as science, culture and art and health-care. Several systems are in place to regulate the budgets and to foster employee motivation. In one case, for example the employees can suggest a cause that they think needs to be supported. On basis of the employees’ ideas the budget is spend. Budget amounts are as diverse as the causes supported by the foundations but reach in several cases over 350 million euros annually.

Another approach that expresses the way the DAX organisations handle their responsibility towards society is the partnership approach. Several organisations actively participate in a partnership with for example non-governmental organisations (NGO’s) and governmental bodies. Eleven organisations use the partnership approach to implement and translate their commitment to the principles of the Global Compact. These partnerships often aim to solve social or environmental issues that are directly or indirectly related to the activities of the organisation. It needs to be stated that most of the partnership are not integrated within the core-business of the organisations. They can be regarded as a rather stand-alone project with no continuous or ongoing impact.

Another way to organise transactivity that can be observed is the organisation of a dialogue with old and new stakeholders. Thirteen organisations explicitly report that they are engaged in dialogues with NGO’s, community and other non-conventional stakeholders. Several companies organise this dialogue activities in a structured way by mapping the stakeholder, prioritising issues and using the dialogues as input for organisational change. Others use dialogue in a more case-by-case manner to encounter issues they are confronted with.
Finally supply chain management is used by a small number of companies to organise their responsibility across the boundaries of the organisation towards suppliers and into the value chain. Guidelines with regard to environmental issues, safety and work conditions are agreed on with - or forced on to - suppliers. Monitoring systems can be organised internally or in cooperation with third parties like NGO’s. One company for example set up the ‘Standards of Engagement’ program that aims to improve working conditions and quality throughout the supply chain. Based on the ILO conventions a standard is established that lays down the requirements for suppliers thus creating the basis of a monitoring program.

(5.5) Structure

In order to integrate CSR within the organisation a great number of activities are undertaken. In this section only the most commonly adopted or most remarkable practices are named to provide an overview of the rich spectrum of practices.

A large group of companies translate CSR into environmental management systems. Thirteen have systems that are ISO 14001 certified, others have a more customised system. These systems are also often used as a supply chain management devise.

In several companies CSR is embedded within the decision support and decision making systems. CSR is then translated in concrete decision criteria that need to be respected in order to come to a decision on for example investments. In other cases CSR is measured on the basis of environmental indicators like energy-use and waste reduction. These figures then become part the decision procedure.

HRM is also a system that is often used to express an organisations’ social responsibility. Employee development through training is key in this area. But
other options are also used, for example: *Summer Academy for Sustainable Management*: This is an educational initiative to promote practical implementation of sustainable management. The target groups are customers, employees, students, and pupils. By holding management workshops on the subject, we aim to make these groups more aware of various aspects of sustainable management.”

Furthermore the foundation structure (see 5.4) is used to let employees participate in societal activities and create awareness of the stance of the organisation within society. In another way HR systems, like employee assessments and trainings, are sometimes used to align employees to the corporate values and principles.

The production systems are altered through the implementation of product stewardship concepts. These activities are especially aimed at environmental measures, which result in process and product innovations.

In most service companies CSR is adopted in systems regulating decisions on service provision. Banks for example include social and environmental criteria in decisions on capital provisions. In order to be aware of and create sensitivity to emerging issues that could threat the organisational activities risk management systems are set up. In many cases specialised departments are established to analyse environmental developments and factors with regard to important decisions.

CSR is structurally embedded in many different ways. Overall two approaches can be distinguished: [1] as a (internal or external) network and or [2] as a functional solution. The network structure reflects the approach in which organisations organise CSR activities in a network of different functions. A project structure is established in which officials from different levels and functional areas dedicate resources to manage CSR activities. These networks are often supported by specialise departments. Companies using the
functional approach make one dedicated department responsible for all CSR activities within the organisation. Mostly the department corporate communication of public affairs is the area in which CSR situated, sometimes the tasks of the quality or environmental department are enriched with CSR aspects.

(5.6) Accountability

With regards to accountability it is observed that many companies do increase its external communication through a plethora of reports through different communication channels. The published reports reflect the focus-points of an organisation, for example sustainability, corporate responsibility or HR & environmental reports. Some of the reports are based on international standards like the GRI or SA 8000, but most of them take a case based approach of reporting. Just to give some examples: “To ensure that production is environmentally compatible … plants are certified according to the international environmental management systems laid out in ISO 14001, or validated under EMAS, the European Union’s ecological audit system.” and “An international … working group has developed group-wide sustainability standards. Based on the existing requirements for safety, health, environment and quality, the new standards now also incorporate social responsibility aspects. These are based on the Social Accountability Standard (SA 8000), the OECD Guidelines for Multinational Enterprises, and the relevant standards of the International Labour Organization (ILO).”

(6) Some preliminary results

On the basis of the fact-sheets a “classification” was made of the way CSR is organised by the DAX organisations. This classification is based on the earlier introduced management model. Those organisations not reporting on CSR at all or only to a limited extend, are regarded as laggards. Those companies that report on a variety of activities present the middle class. They sometimes reported in a rather balanced way about organising CSR but it remains unclear in what way these activities are integrated into the core
business. A suggestion here could be that given the reported actions undertaken a next step could be made towards fuller integration of CSR in its core-activities. Those companies having embedded CSR within its core-processes and report to undertake activities organise in all the fields covering the CSR management model are considered to be the front-runners. They can be regarded as best practices of CSR strategy in the sample. It needs to be stressed however that the analysis and subsequent classification is only based on publicly available sources. An in-depth analysis of the nature, impact and (real) organisation of strategies as deployed by the DAX companies is not possible on the basis of these sources. Below the classification given.

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<tr>
<th>Front-runner</th>
<th>Middle Class</th>
<th>Laggards</th>
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<tbody>
<tr>
<td>- BASF</td>
<td>- RWE Energy</td>
<td>- Linde</td>
</tr>
<tr>
<td>- Deutsche Telekom</td>
<td>- TUI</td>
<td>- Infineon</td>
</tr>
<tr>
<td>- Henkel</td>
<td>- Schering</td>
<td>- Continental</td>
</tr>
<tr>
<td>- HypoVereins Bank</td>
<td>- Bayer</td>
<td>- EON Energy</td>
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<td></td>
<td>- Daimler-Chrysler</td>
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<td>- ThyssenKrupp</td>
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</table>

Figure 4: Preliminary Classification of the CSR strategies of DAX organisations

(6.1) The strategies of front-runners

This section elaborates on the strategies and practices of the front-runners in order to present cases reflecting best practices. The earlier presented management model is used as a framework for further elaboration.
**Frontrunner [1]: BASF**

The BASF CSR strategy is grounded in a solid corporate identity. A clear framework of corporate values is established through an interactive approach in which all levels in the organisation were engaged and implemented through a global value management system. In accordance and in addition to the corporate values and principles a general code of conduct is formulated and integrated in the organization through a compliance program. On basis of the general code of conduct all group companies established their own code of conduct. The structural embedment of CSR throughout the BASF group companies is network based. A structure is established in which all levels are represented. At corporate level the sustainability council comprises of a board member and several divisional presidents. This organ develops the strategic directions. Then several vice presidents represent the international steering committee for sustainability from various regions and functional areas. This committee further develops the strategies and provides instruments. The sustainability center is a coordinating body that aligns the strategic direction with the concrete projects undertaken throughout the group companies by project teams.
The concrete projects that are drawn up within the group companies are centred on the strategic focus point’s economy, ecology and society. These areas are organized rather separate. Within the economic dimension of CSR BASF focuses on issues like foreign direct investment, ensuring shareholder value and establishing the business case for the concept of integration (Verbund). In the environmental dimension BASF undertakes lots of activities. Its basis is in the long term goals that are set. Example of systems and approaches are eco-efficiency, product stewardship and process safety. BASF distinguishes itself through the structural approach that is established. Occupational health for example is monitored strictly through an internal auditing system. In the societal dimension BASF has an internal as well as an external focus. Internally, concrete goals are set with regards to employee development, remuneration and social performance throughout the group companies. External issues are managed through means of several transactivity approaches. Partnerships are established with several stakeholders. Community advisory panels are set up to organise the community contact at the local sites. The sustainability centre coordinates
dialogue on a more aggregate level. BASF is engaged in dialogue about issues like nano-technology and chemical legislation.

What distinguishes the CSR strategy of BASF from other strategies is the structural anchoring of CSR throughout the organization and the thorough value-system that is established. CSR is integrated in the long-term planning and strategic direction at corporate level. This makes the CSR concept within BASF powerful and a vivid element of the organisation. In addition to the top down set goals and guidelines, new issues are integrated in the core-processes through a project-based approach.

**Frontrunner [2]: Deutsche Telekom**

Deutsche Telekom is aware of its position in a turbulent and essential industry. Societal development leans more and more on information generation and transfer. As a telecom service company Deutsche Telekom is a key-player in this domain. Its international ambitions result in a confrontation with new emerging societal issues like the digital divide between North and south. Deutsche Telekom firmly states its commitment towards sustainable development. This ambition is translated into an identity building exercise. A vision and a set of corporate values are formulated in 2003 and are implemented through HR systems. The aim is to from a uniform value system covering all divisions. In addition to this base integrated strategic guidelines are set in the areas of human resource management (HR) and sustainability. These two focus points represent the CSR strategy of Deutsche Telekom on corporate level. The divisions are themselves responsible for further implementation of the overall strategic guidelines.
The HR strategy is internally focused on employee development, diversity and leadership and efficiency. In this section the sustainability strategy is more relevant and therefore elaborated on more thoroughly. The sustainability strategy took form after intense internal and external debate. Derived from these discussions the strategic principles were formulated and committed towards, the principles are focused on the ‘companies expectations’, ‘the people’, ‘the future’ and ‘the environment’. In all these areas specific goals and targets are being set, this is an unfinished process as far as is known by the researchers. The company’s expectation focus on short- and long-term business success. This dimension aims at boosting credibility through transparency and including a broad perception in decision-making processes. Within the people dimension, Deutsche Telekom focuses on implementing and alignment to internationally accepted standards on human rights and working conditions. For the future means for Deutsche Telekom increasing sustainable services and innovation, and organising its
transactivity with the societal context. To increase sustainable services new services, products and processes are being investigated and implemented. Dematerialisation through IT and telecommunications solutions is the focus of these processes. In organising its transactivity Deutsche Telekom is involved in dialogues around emerging issues on national and international level. It uses different communication modes, polls, surveys, conferences and face-to-face conversations, to organise dialogues and debate with various stakeholders. For the environment means that Deutsche Telekom set up a new environmental program in a bottom up approach. The divisions that were reorganised in 2003 set their own targets, although they had to be in line with the overall sustainability strategic targets. Tools being used to reach the targets include risk management, green procurement and waste management and recycling.

What distinguishes the CSR strategy from Deutsche Telekom is the way it organizes its transactivity, and how it is integrated in the strategic direction. The bottom up approach of strategy implementation is also a particular way to deal with the difference in divisional characteristics and requirements. Deutsche Telekom has gone through a massive reorganisation and places CSR prominent within the strategic direction. The expectations not only from the business context but also of the societal are pro-actively considered in the adopted strategy. CSR is regarded as an ongoing journey in which the organisation finds its role and its responsibilities within societies and towards the emerging issues in it. In this journey the different modes of transactivity organisation are a valuable toolkit for Deutsche Telekom.

**Frontrunner [3]: Hypo Vereinsbank**

For Hypo Vereinsbank a CSR strategy is developed under the heading of sustainability. The chosen fields of action are:

[1] Creating accountability in terms of impact on the environment and society;
[2] Organising transactivity in order to keep track of the changes the business and societal context and deal with these changes;

[3] Reorganise the business proposition by devising business processes and products that help to overcome ecological and environmental problem while minimising risks and creating new business potential.

In order to organise these fields of action HVB set up a sustainability management system. This system has its root in the environmental system set up in 1995. The sustainability management system follows a certain matrix system that comprises of a project structure in which sustainability projects are drawn up, supported and monitored, and the ongoing commercial operations in which most of the projects are integrated. The sustainability management department regulates the project structure. This department forms a network in which the group board, the division directors and working groups implement sustainability actions. The group board has formulated a set of corporate values that are the basis of the organisational identity. On basis of these values a code of conduct is drawn up, which are again accompanied by environmental and ethical guidelines governing the way employees do work within the organisation. In an annual strategy meeting with the division directors a benchmark analysis is used to identify needs for actions. Subsequently actual action plans are developed. The progress of these action plans is monitored through periodical status reports. The actions are integrated within the operations by means of working groups that are given clear objectives and responsibilities.
The fields of actions on which the sustainability management system and accompanying network organisation does have impact are the following:

[1] Product innovation through a focus on environmental and social improvement and risk minimisation. Examples are sustainable investment, emission trading and environmental risk analysis. The goal of these product innovations is twofold: one is to gain financial advantage for the bank and the customer, and two is to have a positive impact on the environment and society at large. Adopting the equator principles, that regulate risk assessment within investment projects, falls within this area of action.

[2] Optimise supporting processes to decrease environmental impact. Concrete actions in this area are based on guiding principles on efficient resource use. The actions for example include adopting procurement guidelines, eco controlling to minimise environmental impact, reducing paper and energy consumption and mobility management.
To take up its social responsibility HVB is dedicated towards employee development through its HR systems. Goals are to motivate, develop and attain its employees and to sensitise them for emerging issues.

HVB organises its transactivity through means of several communication modes with different stakeholders. On particular issues critical dialogues are held with NGO’s.

What distinguishes the CSR strategy of HVB from others is its focus on aligning commercial suitability and environmental and social improvement in its products. It manages to integrate CSR in its commercial operations through innovation that is grounded in a solid value base and commitment of the group board towards sustainability.

Frontrunner [4]: Henkel

Henkels’ CSR strategy is based on its corporate values that include dedication towards sustainability and social responsibility. These values are implemented through intensive communication within the whole organisation. The values are translated a general and a specific sustainability code of conduct that aim to regulate organisational behaviour. As such these written guidelines form the framework for the integrated management system applied throughout the Henkel companies. The integrated management system is developed on basis of the existing quality and safety, health and environmental (HSE) management systems. By adding sustainability and social requirement these systems seek to integrate CSR into all organisational processes.

The structure that is adopted to implement and monitor the integrated management system consists of several organs: the sustainability council and the department corporate sustainability management. The board that sets the strategic direction and objectives manages these bodies. The sustainability council is consisting of division executives that are drawn from the entire group and steers the CSR activities. It does this by formulating
proposals for the board and monitoring its implementation and impact. The corporate sustainability management is the central coordination unit that is responsible for the implementation and monitoring of the integrated management system. Within the divisions officials like HR and HSE managers that promote CSR principles further integrate CSR. Further supporting units and platforms are the product safety unit, technology and innovation competence centre and the product stewardship forum.

Other focus points of the CSR strategy are sustainable innovation and social commitment. CSR aspects are integrated in early research and development trajectories in order to be able to deliver innovative products that are profitable and sustainable. The Henkel technology and innovation competence centre cooperates with several research organisations on this challenge. Its social commitment is expressed by a diverse set of interactions with stakeholder. These interactions range from debate and open dialogue to partnerships for social and environmental causes and sponsoring.
What distinguish Henkels’ CSR strategies from others is its consistent efforts to integrate CSR in all of its processes by means of an integrated management system. This management is based on a well thought vision and set of core values that are practically translated into written guidelines. A second distinguishing aspect is Henkels focus on sustainable product innovation

(7) Conclusions

Contemporary strategy making can only be understood in today’s complex environment. The days of a stable if not simple market environment are from a bygone age. A rational long-term linear approach rather outdated and sometimes even dangerous. In strategic management thinking nowadays there is an emerging interest in how companies create and maintain intangible assets such as its capabilities, (core) values, competencies, networks, alliances and even the rate of inventions. Against this background CSR was introduced in relation to strategy and development. CSR reconsiders the changing nature of rights, roles and responsibilities of companies within a broader societal context – in addition to simultaneously operating in the business context. It basically concerns the (value) contribution an enterprise makes through its social and environmental impacts as well as its economic impact. Drilling down strategy related to CSR means to have a vision on (a) how an organisation creates it wealth and (b) how they spend it. It is at the interface of the organisation and its position in society that the importance of CSR really becomes apparent. As a result three organisational challenges were identified: (I) how to get things organised internally, (II) how to organise the interface and finally (III) the nature of partnerships needed to address specific issues.

The stance taken here is that in a fundamental changing societal landscape the business enterprise is asked to play a different role. Often a difficult role to which companies are not accustomed nor have developed the necessary capability and competencies left aside created the required knowledge.
A strategy for CSR is all about intentionally creating value for a wide(r) range of stakeholders. Such a strategy is grounded in the awareness that the contemporary environment requires an organisation to manage a broad compilation of assets in order to create economic, human, social and ecological value for all relevant stakeholders. In order to better understand the nature of a possible CSR strategy, a concise set of strategic dimensions was provided. Each dimension represents a range of choices. The four dimensions were: (a) outside-in versus inside-out, (b) tangible versus intangible, (c) integral versus functional and finally (d) centralized versus decentralized. As a whole they offer the possibility to recognize – if not to frame - the characteristic of a csr-strategy in action. Applied to the cases being studied it is recognised that some companies focus exclusively on the implementation and optimisation of ESH systems. In this strategy the focus on tangibles is recognised. CSR in these companies is often functionally structured. The different choices made with regard to the inside-out and outside-in strategies become visible when the organization of transactivity is studied closer. In many cases a one-way communication strategy is used based on the internal perspective on CSR topics. This strategic perspective aims to improve reputation or convince stakeholder of the legitimacy of the way the company runs its business thus representing an inside-out strategy. On the other hand it appears that several companies really seem to listen and have a dialogue on needs and expectations of stakeholders on emerging issues. These dialogues are then systematically used as input for strategic choices. With regard to the distinction between centralized and decentralized approach it is observable that many DAX companies are actively involved in the (local) community to express their social concern. On the other side of the spectrum however, companies are engaged in debates on issues like global warming thus representing a more centralized if not global strategy. This is a fine example of a local strategy grounded in a central vision. At least one remark should be made about the way CSR is embedded in a more structural way. A difference can be seen in companies that have put all responsibility and actions in one functional department; most of the times
this is the department of corporate communications or public affairs. Others use more a ‘network approach’ that covers the whole organisation.

By reconciling the various dimensions a strategy can be created that values what is required by actual contexts in which a company operates. Such a strategy reconciles tangible and intangible elements thus seeking to align value development in line with hard and ‘soft’ systems in a company. By creating awareness of corporate values and organisational identity procedures are adjusted and decision criteria elaborated to translate those values into practice. Reconciling inside-out and outside-in is established by reinforcing organisational identity in the light of the business and societal context. By being aware of changing roles and positions the organisational identity is intentionally elaborated and communicated internally and externally thus reinforcing reputation. By reconciling local and global aspirations a so-called mostly a trans-national strategy is developed. As a result ‘centres of excellence’ are created in which CSR in shared through best practices, supported by global frameworks and leading to local adaptations and initiatives. Finally by reconciling how to handle the functional or integral dimension companies either seek to translate CSR in every aspect of the organization through network structures or create dedicated units that guide operational departments.

It is assumed that really embedding CSR in the organisation implies a different way of organising, making different (strategic) choices guide by the dimensions introduced. This led to the introduction of a management model constructed around five elements (a) business proposition, (b) identity, (c) transactivity, (d) accountability and finally (d) systems. This model offers the possibility to make a systematic analysis of the CSR strategies of the DAX-30 companies on publicly available material. Based on fact sheets the model was used to classify the activities as they were reported to be undertaken under the umbrella of CSR. The overview showed clearly that the strategic emphasis within the companies lies on organising (a) transactivity. (b)
systems and (c) accountability. Only a few organisations reported to pay dedicated attention to identity and underlying values. Furthermore CSR fully linked to the business proposition was seldom observed. The reported strategic approaches predominantly only take into account a limited range of organisational elements of the introduced management model. On the basis of the fact-sheets and subsequent analysis guide by the model a “classification” was made of the way CSR is organised by the DAX organisations. The classification distinguishes between (1) laggards, (2) middle class and (3) front-runners. Those companies report to undertake activities organise in all the fields covering the CSR management model are considered to be the front-runners. They can be regarded as best practices of CSR strategy in the sample. What makes the CSR strategies of the front-runners distinguishable from others is the multi faceted connection between their transactivity, identity and the business proposition. Through organising their transactivity they can pro-actively influence and in part determine their role within the business and societal context. Furthermore they seem to be capable to translate these observations in concrete measures and actions in the business proposition and supporting systems. More in particular the seemed to be able to reconcile conflicting demands and issues. Other csr-strategies as they appear in the case-studies are still some-what limited in scope and perspective. The ability to build and maintain innovative relations with stakeholders in the societal and business context does no seem to be explored to its full potential.

In conclusion it is clear that creating and formulating a CSR strategy is finding a (new) fit with the business and societal context. This fit is a dynamic phenomenon that changes with the emerging issues in the organisations context(s). Dedicated organisational capabilities to organise transactivity both in terms of competencies and systems are key in this process. Challenge in this is to organise an open and constructive interaction and confrontation with the business and societal context. Still many challenges remain. How to keep track of emerging issues and how to assess
needs and expectations around these issues? How to define and frame the organisations role in these processes? How to translate and balance these expectations in strategic direction and successful implementation? This requires not only flexibility and the courage to take a stance but also to have a vision that can stand the test of a critical debate. In many if not most cases dealing with these issues will require ‘social innovation’ finding solutions that will go beyond a mere technical or process approach. A fundamental challenge is to translate this vision into organisational reality, to really get it implemented in an effective way. Finally it can be said that organisations that have been able to develop a mature CSR strategy seem to have three key capabilities (a) develop a vision, (b) handle that vision in a innovative way and (c) being able to implement it. Based on the various insights provided throughout this working paper hopefully new perspectives are offered on how to elaborate already ongoing strategic initiatives in the field of CSR.
Appendix I

Key facts database DAX 30
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<tr>
<th>Company names</th>
<th>turnover</th>
<th>profit</th>
<th>employees</th>
<th>Headquarters</th>
<th>Industry</th>
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* Turnover and Profit in Millions
### Appendix II

**Overview of networks and standards**

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