



Sinergie SIMA
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Management of sustainability and well-being for individuals and society

Conference Proceedings

Short Papers

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Short Papers

edited by

*Arabella Mocciaro Li Destri, Marta Ugolini,
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MARIO SORRENTINO	<i>University of Campania Luigi Vanvitelli</i>
SONIA MARIACARMELA STRANO	<i>University of Messina</i>
LENKA SVAJDOVA	<i>VŠB-Technical University of Ostrava</i>
ANNUNZIATA TARULLI	<i>University of LUM</i>
FRANCESCO TESTA	<i>Sant'Anna School of Advanced Studies, Pisa</i>
MARCO TREGUA	<i>University of Napoli Federico II</i>
ORONZO TRIO	<i>University of Salento</i>
REBECCA TRIVELLI	<i>University of Chieti e Pescara</i>
ANNA MARIA TUAN	<i>University of Bologna</i>
ANNALISA TUNISINI	<i>University Cattolica del Sacro Cuore</i>
GIANLUCA VAGNANI	<i>Sapienza University of Roma</i>
NICOLA VARRONE	<i>University Magna Graecia di Catanzaro</i>
ŠÁRKA VELČOVSKÁ	<i>VŠB-Technical University of Ostrava</i>
DONATA TANIA VERGURA	<i>University of Parma</i>
MASSIMILIANO VESCI	<i>University of Salerno</i>
MILENA VIASSONE	<i>University of Torino</i>
VANIA VIGOLO	<i>University of Verona</i>
FRANCESCO VITELLARO	<i>University of Genova</i>
FILIPPO VITOLLA	<i>University of LUM</i>
AGOSTINO VOLLERO	<i>University of Salerno</i>
ROBERTO VONA	<i>University of Napoli Federico II</i>
SIMONE VONA	<i>University of Chieti e Pescara</i>
CLODIA VURRO	<i>University of Milano</i>
ALESSANDRA ZAMPARINI	<i>University della Svizzera Italiana</i>
LORENZO ZANNI	<i>University of Siena</i>
CRISTINA ZERBINI	<i>University of Parma</i>
CRISTINA ZILIANI	<i>University of Parma</i>
ANTONELLA ZUCHELLA	<i>University of Pavia</i>

To the reader,

this volume contains the long papers of the Sinergie-SIMA 2024 Management Conference, hosted by the University of Parma on June 13th and 14th 2024.

Theory and practice in the field of management have been challenged by the emergence of sustainability and well-being as major global policy priorities. Both sustainability and well-being are complex, value-laden, and strongly interconnected; however, they tend to exist in separate realms.

Sustainability literature has recorded an evolution in the way the concept of sustainable development is understood, leading to the articulation of sustainable development as human “well-being” and “flourishing”, rather than “needs”. Nevertheless, some scholars have pointed out a lack of clarity in the conceptualization, which causes some ambiguity in terms of definition (Ronen & Kerret, 2020). Kjell (2011) observed that human needs and well-being are poorly understood, characterized, and developed by sustainability research. Along the same vein, Helne & Hirvilammi (2015) observed that the overarching goal of sustainable development (i.e., well-being) has often been narrowly interpreted, mainly in economic terms, while connections between the natural environment and human flourishing have been overlooked. More recently, O’Mahony (2022) remarked that the literature conceptualizing human well-being continues to exist largely outside sustainable development. Hence, placing well-being more clearly within the sustainability framework could be highly beneficial to sustainability.

Concurrently, the literature on well-being is almost entirely dissociated from the contributions of nature or the relationships with ecological and planetary systems (Roberts et al., 2015), and the importance of social dimensions is an emergent conclusion. Therefore, the rationale of contextual systems inherent to sustainability research (incorporating views of times, society, and biosphere) could significantly enrich well-being research, fostering a more holistic perspective on well-being and an increased awareness of the limits of individual well-being pursuits (Kjell, 2011).

In brief, though well-being has major implications for sustainable development and vice versa, the body of literature that effectively integrates sustainability and well-being remains in an embryonic stage.

The above considerations aim to act as catalysts for an interdisciplinary debate within the field of management. Enriching the conception of flourishing well-being in sustainability and the contribution of nature to well-being can produce impactful scientific research, as O’Mahony (2022) points out. Equally important is the analysis of the links between sustainability and well-being, encompassing synergies and trade-offs at the organizational level, in value chains, and in interactions with stakeholders across various industries.

The Sinergie-SIMA 2024 Management Conference welcomed contributions based on different theories, methodological approaches, and units of analysis with the potential to empower a transformation for flourishing individuals, society, and the natural world alike. More precisely, the Conference was a great occasion to discuss the research efforts of our research community within tracks related to the:

- Conference theme (Management of sustainability and well-being for individuals and society),
- SIMA thematic groups (Entrepreneurship, Innovation & Technology Management, Intelligenza manageriale nel management, International Business, Marketing, Purpose-driven Businesses, Retailing & Service Management, Small & Family Business, Strategic Communication, Strategy & Governance, Supply Chain Management, Logistics & Operations, Sustainability, and Tourism & Culture Management),
- special tracks (Examining the social and environmental relevance of sustainable digital business models: Impact on business practices and consumers, Growing resilient Italian SMEs, and Perspectives on grand challenges in international business and implications for companies),
- Management Case Studies.

The Conference call for papers gave the opportunity to submit either short and long papers. Overall, the editorial staff received 277 submissions of which 215 short papers and 62 long papers.

For the *short and long papers*, the evaluation followed the peer review process, with a double-blind review performed by, respectively, one or two referees - university lecturers and experts about the topic - selected among SIMA and the community of Sinergie members.

In detail, the referees applied the following criteria to evaluate the submissions:

- clarity of the research aims,
- accuracy of the methodological approach,
- contribution in terms of originality/innovativeness,
- theoretical and practical contribution,
- clarity of communication,
- significance of the bibliographical basis.

The *peer review* process resulted in full acceptance or rejection of the submissions. In the case of disagreement among reviewers' evaluations, the decision was taken by the Chairs of the SIMA thematic groups or conference track. Each work was then sent back to the Authors together with the referees' reports. The suggestions received by the referees were used by the Authors during the presentation of their research works at the Conference.

The evaluation process ended with the acceptance of 211 short papers and 58 long papers. This volume proposes the papers whose Authors have authorized their publication.

All the long papers published in this volume were presented and discussed during the Conference and published online on the web portal of Sinergie-SIMA Management Conference (<https://www.sijmsima.it/>).

While thanking all the Authors, Chairs, and participants, we hope that this volume will contribute to advance knowledge about the management of sustainability and well-being for individuals and society.

The Conference Chairs

Guido Cristini, Beatrice Luceri, Arabella Mocciaro Li Destri, and Marta Ugolini

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The Power of Interactions. Exploring Stakeholder Adoption of pro-social practices from purpose-driven companies

MARTINA TAFURO¹ ANDREA PICCALUGA²

Abstract

The management literature has recently focused on reimagining capitalism through the lens of corporate purpose. Although many scholars have theoretically conceptualised this discourse and its connection to stakeholder theory, empirical studies are needed to further contribute to this ongoing debate. As society demands greater responsibility and ethical conduct, understanding stakeholder engagement with purpose-driven companies is crucial. This qualitative research aims to explore the complex relationship between purpose-driven companies and their stakeholders. The study focuses on understanding the various factors that influence stakeholder adoption of pro-social practices promoted by purpose-driven companies and the interaction mechanisms through which this adoption takes place. We are obtaining these insights from an extensive data collection that included 30 semi-structured interviews with key stakeholders, three participant observations, and a meticulous analysis of secondary data, such as organizational documents, industry reports, and existing literature. The preliminary findings of our study shed light on several key factors and ways that characterize the adoption of pro-social practices by stakeholders. These factors include organizational culture, leadership support, communication strategies, and the perceived alignment with stakeholder values. Our research highlights also the importance of fostering collaborative relationships between purpose-driven through both formal and informal interaction mechanisms. Formal mechanisms include structured stakeholder engagement processes; on the other hand, informal mechanisms involve structured interactions, which establish clear expectations and obligations between companies and stakeholders. We aim to contribute to both theoretical advancement and practical implications for stakeholder theory and the literature on corporate purpose. Our analysis aims to reveal how purpose-driven companies can engage with stakeholders to achieve shared purposes and create positive social change. Purpose-driven companies can contribute to the common good by fostering transparency, accountability, and trust. Ongoing dialogue and collaboration between companies and their stakeholders are necessary to ensure alignment with evolving societal expectations and values. Ultimately, fostering a mutual relationship between purpose-driven companies and their stakeholders can pave the way for the adoption of pro-social practices and driving positive societal impact.

Keywords: purpose-driven companies; stakeholders engagement; interaction mechanisms; pro-social practices

Framing of the research. *In recent decades, there has been a significant shift in the business landscape. Many companies have moved away from prioritising shareholders and have instead adopted pro-social practices that cater to the needs of all stakeholders (Battilana et al., 2022). This shift from the traditional shareholder-centric model to a stakeholder-centric one has been crucial in fostering a more inclusive, fair, and sustainable approach to growth (Mayer, 2021). The stakeholder approach highlights the significance of considering the interests of all groups involved (Freeman et al., 2020). It provides valuable insights into the role of companies in supporting the holistic experiences of stakeholders (McGahan, 2023), contributing to their flourishing (von Ahnen and Gauch, 2021). Companies can effectively engage stakeholders in their needs and expectancies by aligning their goals with a shared purpose that promote value creation and equitable distribution of resources (McGahan, 2023). In this context, the shift towards a stakeholder-centric approach has significant implications for corporate purpose, as it directly impacts stakeholder involvement and engagement (George et al., 2023; Harrison et al., 2023). As such, purpose-driven companies do have unique characteristics that distinguish them in the business landscape. They are companies that prioritize long-term sustainability over short-term profits, acknowledge the interdependence between profit and pro-social purpose (Henderson, 2021). Accordingly, purpose-driven practices emphasise the importance of aligning organisational goals with broader societal values and aspirations, promoting positive change and sustainable development for all stakeholders (Freeman et al., 2020). Indeed, many companies are publicly declaring purpose statements that attest their commitment to creating a positive impact beyond financial returns (e.g. Mayer, 2016). These statements guide decision-making and strategic direction (Almandoz, 2023). Purpose-driven companies also promote accountability and transparency by*

¹ Sant'Anna School of Advanced Studies, Pisa
e-mail: martina.tafuro@santannapisa.it

² Sant'Anna School of Advanced Studies, Pisa
e-mail: andrea.piccaluga@santannapisa.it

measuring and reporting their social and environmental performance to stakeholders (Stroehle et al., 2019). This effort to guarantee transparency not only fosters trust with stakeholders but also encourages ongoing improvement and innovation in pursuit of purpose-driven objectives (Henderson, 2021). Purpose-driven companies often show higher levels of innovation and creativity as they are motivated by a desire to solve pressing societal issues and create “architectural” change (Henderson, 2021). As companies adopt a purpose-driven approach, it is crucial to acknowledge the broader context in which they operate, exploring their interactions with stakeholders (Gulati and Wohlgezogen, 2023). Building stronger and more resilient organizations that are better equipped to navigate complex challenges and seize new opportunities by acknowledging and addressing the needs and concerns of stakeholders (Florez-Jimenez et al., 2024), but also act proactively to push for the change, they have the potentiality to become agents of change (Almandoz, 2023).

Purpose of the paper. Corporate purpose is essential for promoting the well-being of stakeholders, both within and outside of companies (Freeman et al., 2020). Accordingly, George et al. (2023) stated that “Purpose in the for-profit firm captures the essence of an organization’s existence by explaining what value it seeks to create for its stakeholders. In doing so, purpose provides a clear definition of the firm’s intent, creates the ability for stakeholders to identify with, and be inspired by, the firm’s mission, vision, and values, and establishes actionable pathways and an aspirational outcome for the firm’s actions” (p. 1848). The stakeholder approach provides useful insights into the role of companies in promoting comprehensive stakeholder experiences, based on the pursuit of shared goals for value creation and distribution (McGahan, 2023). As von Ahsen and Gauch (2021) emphasise, it is essential to design a long-term purpose and communicate it regularly to stakeholders. This development has enabled a deeper exploration of purpose, which is attentive to broader groups of stakeholders rather than solely from the maximization of the profit of the companies (Harrison et al., 2020). As a result, purpose-driven companies act as enablers in promoting the common good of stakeholders (Almandoz, 2023; Frémeaux and Michelson, 2017), collaborating to manage stakeholder engagement (Kaplan, 2023). The achievement of corporate purpose is a collective effort that involves both internal and external stakeholders in a dynamic and mutually beneficial relationship (Rindova and Martins, 2023). This dynamic nature is expected to significantly impact the company’s relationships with its stakeholders, promoting new interaction mechanisms to guide their engagement with the company towards a shared purpose that go beyond profitability (Bacq and Aguilera, 2022; Rindova and Martins, 2023). In addition to shaping the company’s purpose, the collaborative formulation process fosters a sense of ownership and commitment among stakeholders. This leads to deeper alignment with the organization’s mission and values (George et al., 2023). Furthermore, by integrating diverse perspectives and insights from stakeholders, the company can develop more holistic and inclusive strategies that address a wide range of societal and environmental concerns (Almandoz, 2023; Mayer, 2016; Mayer, 2021). This approach enhances stakeholder engagement and strengthens the company’s resilience and adaptability in navigating complex and rapidly evolving business landscapes (Florez-Jimenez et al., 2024). Since purpose encompasses not only objectives, goals, and tasks of companies but also moral, ethical, and value-driven directions (George et al., 2023; McGahan, 2023; Almandoz, 2023), it can foster multistakeholder action (Gulati and Wohlgezogen, 2023) and orchestrated change (Henderson, 2021). However, navigating purpose dynamics presents a significant challenge for companies, prompting ongoing debates about effective interaction mechanisms (von Ahsen and Gauch, 2021). This highlights the need for further research to investigate how stakeholders engage and interact with organizations (McGahan, 2023). Addressing this critical gap, our research aims to explore the relationship between purpose-driven companies and their stakeholders. The aim of this research is to explore the feasibility of stakeholders adopting pro-social practices from the interaction with purpose-driven companies. Additionally, we aim to elucidate the dynamics of enablers and barriers that shape this adoption as interaction mechanisms. By shedding light on these dynamics, our research aims to contribute to a deeper understanding of stakeholders engagement with purpose-driven organizations and inform strategies for enhancing the effectiveness of pro-social practices within and beyond companies’ boundaries.

Methodology. We are investigating the adoption of pro-social practices by stakeholders within purpose-driven companies using a grounded theory approach (Glaser and Strauss, 1967). Grounded theory facilitates the generation of theoretical insights from empirical data, allowing for an inductive and iterative analysis process (Glaser and Strauss, 1967). This methodology enables us to generate theoretical insights from empirical data, enabling an inductive and iterative analysis process. The grounded theory approach is well-suited for exploring complex and dynamic phenomena, such as the interactions between purpose-driven companies and their stakeholders. Our research design integrates both primary and secondary data sources to obtain a comprehensive understanding of the phenomenon under investigation (Jonsen and Jehn, 2009).

Research setting

Our identification of Italian purpose-driven companies relies on the application of the following screening criteria. First, the presence of a corporate purpose statement on the official website, which must include at least one of the following terms: purpose, (ultimate) goal, guiding principle, or objective beyond profit related to social concerns. Second, the explicit allocation of resources and investments to the achievement of the corporate purpose, in accordance with the principles outlined by the British Academy (2019, p. 895). Third, the possession of a B-Corp certification. Companies meeting a minimum of two out of three of those criteria underwent two validation tests. Initially, a focus group was conducted prior to data collection, involving three independent academic experts specializing in “purpose”. This step ensured the accuracy of our selection and validated our research and interview protocols. During the focus group, eight potential purpose-driven companies were identified. Subsequently, we selected only those companies that scored a minimum of 15 in a preliminary self-evaluation directed to CEOs, based on the 7-point Likert scale developed by Bhattacharya et al. (2022). This process resulted in the selection of three purpose-driven companies with a relatively

long life (minimum 10 years) and a relatively large size (more than 250 employees). Starting from these three purpose-driven companies, we are selecting randomly a certain number of internal managers and external managers from supplier and customer groups.

Data collection

Primary data collection is involving 30 semi-structured interviews with key stakeholders, including managers, and external suppliers and customers allowing for rich insights into their perceptions, experiences, and behaviours related to pro-social practices. We are collecting data of two main group of interviews through two different interview protocols respectively: managers of the purpose-driven company, and managers of the stakeholders' companies among suppliers and customers groups. Our primary data consist of preliminary meetings, semi-structured individual interviews lasting 45 minutes on average, follow-up mails. Additionally, we conducted three participant observations at each of the three purpose-driven companies' sites to gather further insights. Participant observations are crucial for gaining firsthand insights into the daily operations and interactions within purpose-driven companies' environments. Additionally, secondary data from existing literature, industry reports, and organizational documents are utilized to contextualize and enrich our findings, enabling triangulation and validation of emergent themes (Glaser and Strauss, 1967; Jonsen and Jehn, 2009).

Data analysis

Firstly, open coding involves breaking down data into discrete units to identify initial concepts and categories. Subsequently, axial coding facilitates the exploration of relationships between these concepts, enabling the emergence of higher-order themes and theoretical constructs. We are developing a framework that encapsulates the complex interactions between purpose-driven companies and their stakeholders, organizational practices, and contextual influences. Triangulation techniques are being employed to compare findings across different data sources and ensure the validity and reliability of our interpretations.

Results. The aim of the data analysis is to identify key findings on the adoption of pro-social practices by internal and external stakeholders of purpose-driven companies. The analysis will identify varying levels of awareness and understanding among stakeholders regarding the pro-social practices implemented by their respective companies, which may influence the degree of engagement and commitment towards these initiatives. It is expected to identify factors which facilitate or hinder stakeholders' adoption of pro-social practices, such as organizational culture, leadership support, and perceived benefits, will emerge. Additionally, adoption patterns are likely to vary among different stakeholder groups, with employees, customers, and suppliers displaying differing levels of involvement and receptiveness. This study will examine the impact of leadership support on stakeholder engagement and adoption of pro-social practices. Effective leadership can significantly influence organizational culture and enhance stakeholder trust and commitment by championing purpose-driven initiatives and advocating for stakeholder interests. Contextual factors, such as industry dynamics and market conditions, are expected to significantly influence stakeholder perceptions and behaviours towards the diffusion of pro-social practices. Moreover, this study aims to investigate the potential impact of external factors, such as regulatory frameworks and industry standards, but also voluntary certifications (e.g. B-Corps) on stakeholders' attitudes and behaviours towards adopting pro-social practices. By examining how external factors interact with internal dynamics within purpose-driven companies and external interaction mechanisms with stakeholders, valuable insights can be gained into the broader context in which these organizations operate and the challenges they face in driving meaningful societal impact. Furthermore, we aim to explore the enduring consequences of stakeholder involvement with purpose-driven enterprises, including its impact on brand image, customer retention, and financial outcomes. Through an examination of the outcomes of sustained stakeholder engagement initiatives, we aim to uncover best practices and lessons learned. This will inform future strategies for enhancing the effectiveness of pro-social practices adoption and maximizing the positive impact of purpose-driven companies on society. Our research aims to investigate also what are the mechanisms of interaction between purpose-driven companies and their stakeholders. We expect to identify both formal and informal mechanisms activated by purpose-driven companies to diffuse pro-social practices among their internal and external stakeholders. Formal mechanisms include structured stakeholder engagement processes, such as advisory boards, regular meetings, and formal feedback mechanisms. These provide structured channels for stakeholders to voice their concerns and contribute to decision-making processes and strategic alliances around a shared purpose. On the other hand, formal mechanisms involve structured interactions, such as contracts, agreements, and policies, which establish clear expectations and obligations between companies and stakeholders. Informal mechanisms, on the other hand, involve spontaneous interactions, such as social events, networking opportunities, and informal discussions, which facilitate relationship-building and trust-building between companies and stakeholders on a more personal (and authentic) level. Understanding both formal and informal interaction mechanisms can provide insights into the dynamics of stakeholder engagement. This can help to identify the factors that influence the effectiveness of these interactions in promoting the adoption of pro-social practices and driving positive societal impact.

Research limitations. The research relies on qualitative data obtained through interviews and secondary sources, which may be subject to researcher bias and interpretation. Efforts are being made to mitigate bias through triangulation and member checking. Furthermore, it is important to consider that the sample size and selection criteria for stakeholders could have impacted the range and depth of insights gathered, potentially resulting in the exclusion of perspectives from specific stakeholder groups or organizational contexts. Additionally, the qualitative nature of the research allows for a rich exploration of stakeholder perspectives and experiences, providing valuable insights into the complexities of

stakeholder engagement with purpose-driven companies. Despite efforts to ensure rigor and validity, it is essential to acknowledge the inherent subjectivity in qualitative research, which may influence the interpretation of findings.

Managerial implications. The aim of our research is to provide practical recommendations for purpose-driven companies seeking to strengthen their relationships with stakeholders and increase their social and environmental impact through a comprehensive analysis of these mechanisms. The findings of this research could have significant implications for managers and organisational leaders who aim to enhance stakeholder engagement and adoption of pro-social practices within and beyond purpose-driven companies. We expect to identify best practices and lesson learned to foster the diffusion of pro-social practices in the context of the purpose-driven companies. For instance, to effectively tailor communication and engagement strategies, it is crucial to understand stakeholders' varying levels of awareness and perception; or even more, emphasise shared values and benefits for all stakeholders can enable the diffusion effect. Additionally, creating a supportive organisational culture and securing leadership commitment are essential for fostering an environment conducive to stakeholder participation and buy-in. Demonstrating commitment to social responsibility and sustainability can increase trust and confidence among stakeholders, motivating them to actively support and contribute to the company's purpose-driven goals. Managers must recognise the diverse needs and expectancies of different stakeholder groups and tailor engagement strategies accordingly and our research might help to recognise the best practices to achieve this goal. By comprehending and addressing the concerns and motivations of each stakeholder group, managers can develop stronger relationships and encourage a sense of shared ownership in a shared purpose. Additionally, managers must continuously monitor and evaluate their stakeholder engagement efforts. To ensure ongoing alignment and balance with stakeholder expectations and organizational goals, managers should solicit feedback and adapt their strategies as needed. We expect that our participant observations are crucial in this process as they provide firsthand insights into stakeholder interactions and behaviours, enabling managers to make informed decisions and adjustments to their engagement strategies. Overall, our research empirically explore how purpose-driven companies can cultivate more meaningful and impactful relationships with their stakeholders. So, it can recognise managerial implications also for stakeholder companies, both suppliers and customers, helping them to recognise the mechanisms for the diffusion of pro-social practices activated by purpose-driven companies.

Originality of the paper. This research offers several original contributions to the existing literature on purpose-driven companies and stakeholder theory (Bartlett and Ghoshal, 1994; Mayer, 2021; Bhattacharya et al., 2022; Zenger, 2023). Firstly, by focusing on the relationship between purpose-driven companies as agents of change for their stakeholders, we are addressing a significant gap in the literature, which has predominantly focused on purpose as a response to external pressures and expectancies. Our research uniquely provides a comprehensive understanding of how purpose-driven initiatives influence stakeholder adoption of pro-social practices as agents of change. Furthermore, our research goes beyond merely examining the existence of purpose-driven initiatives within companies to delve into the dynamics of stakeholder adoption outside companies' boundaries. By exploring enablers and barriers that shape stakeholder engagement with purpose-driven companies, we offer valuable insights into the interaction mechanisms underlying their relationships. Additionally, our research adopts an empirical approach, allowing for in-depth exploration and contextualization of purpose-driven companies phenomenon of inquiry. This empirical foundation enhances the credibility and applicability of our findings, contributing to a more nuanced understanding of the role of purpose-driven companies in driving positive social change and promoting societal well-being.

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