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Corporate Social Responsibility as the Organization's Commitment against Stakeholders

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Abstract

Depending on society culture, traditions, and era, understanding of companies' social responsibility might vary. In this part, we distinguish definitions of companies' social responsibility and discuss the roles of stakeholders. Relations between the stakeholders are discussed in the context of social capital development. We emphasize that commitment against the interested subjects can be a long-term company policy, dictated by values of an organization, rather than the strategy in the activity market. Often in the implementation practice of companies' social responsibility, there can be attention focus on one or even several very significant activities, which indicated that the organization has not yet assimilated the valuable content of this idea and is developing its activity by ignoring a very important principle of inner maturity.

Keywords: corporate social responsibility, relationship, stakeholders, commitment

1. Introduction

Relevance of the research. Sustainable development of society and business has become a magical formula in solving both social problems and the problems of preservation of the safe environment, necessary for human existence, in the context of which the ideas of social responsibility are highlighted. Although the history of the ideas of corporate social responsibility lasts for almost hundreds of years, however, both the concept of social responsibility and the relationship with the stakeholders remain a relevant subject of debate for scholars and practitioners. First of all, due to the fact that the main objective of the organization is to generate profits for shareholders, the payoff for investment in corporate social responsibility is still in doubt. As Smith and Langford [1] note, allocating attention and resources to corporate social

responsibility may not be as advantageous as investing in the improvement of core human resource practices, when the goal is to improve employee engagement. Although other studies provide a more optimistic view, Aguinis and Glavas [2] say that corporate social responsibility expands the notion of work to go beyond a task, job, intraindividual, intraorganizational, and profit perspective and provides an ideal conduit for individuals to seek and find meaningfulness through work. However, as differences in opinions exist, it can be assumed that it is no coincidence that companies tend to invest in such more “tangible” constructs as the image of the company, relating it to social responsibility. Second, as a part of the voluntary initiative, it significantly depends on fairness, aims, values, philosophy of the company, national culture, as well as on how the stakeholders analyze their expectations, creating often not always visible pressure on the companies. On the other hand, both the societies and individual companies are not homogeneous in the context of social responsibility, as shown by various studies carried out in different countries over the past decades [3–5], indicating the gap between business and society [6]. The more so noticing that corporate social responsibility deals inadequately with the two key characteristics of the spirit of capitalism: security and fairness: by disregarding individual security and tangible rewards for workers who play decisive roles in enacting the spirit [7]. Some of the researchers’ critical approach to the practices of application of corporate social responsibility, or even the disappointment by the promises of these ideas promotes a new revision of the concept, paying attention to values and responsibility in relationships with stakeholders.

The problem of the research is raised by the question: how the concept of corporate social responsibility changes, and how corporate social responsibility reveals itself in relationships with stakeholders?

Object of the research: Corporate social responsibility in the context of commitments to the stakeholders.

Purpose of the research: To analyze theoretical aspects of corporate social responsibility as a commitment to the stakeholders.

Objectives of the research: (1) To discuss the evolution of the concept of corporate social responsibility; (2) to analyze corporate social responsibility as a commitment to stakeholders.

Methods of the research. In this chapter, it is aimed to reveal the approach of different authors to the concept of corporate social responsibility, application practices, and the context of commitment to stakeholders. General scientific research methods (logical analysis and synthesis of academic literature) were used for the theoretical research. Logical generalization and comparison methods were used as well.

1.1. Corporate social responsibility

Corporate social responsibility (CSR) was first mentioned after World War I. Windsor [8] stated that since the 1920s, business leaders have taken to comply with certain social responsibility practices. However, the broader scientific interest in this idea was received only in the 5th–6th decades of the last century. The concept development is associated with Bowen [9] who defined corporate social responsibility as a social obligation. Bowen, who is also known

as the father of corporate social responsibility theory, formulated the frames of the concept which, despite occasional criticism and doubts about the benefits of the frequent practice for the companies themselves [10], has remained unchanged until now. Corporate social responsibility is defined by some authors as a "social obligation" to carry out this policy in decision-making and acting in accordance with the values accepted in society [11, 12].

Many scientists agree that social responsibility embodies human values aimed at organization's (shareholders') benefit and harmony in public interest [13–17]. Business cherished values and ethics realized in organizational culture are cornerstone principles of corporate social responsibility [18–24]. Ethical issues call for a debate on corporate social responsibility weaknesses. Weisband [25] states that corporate social responsibility focuses on the importance of learning and accountability. Well-meant practices, tied by the broad forms of common consistencies or very honest ethical obligations, remain alien norms, outside "normal" business operations. This prospect presents a natural appeal, gentler capitalism developed on the basis of corporate social responsibility standards, but it has no future, because it lacks morality based on ethical principles and eudaimonic dimensions required for cosmopolitan capitalism. Gunningham et al. [26] defined corporate social responsibility as a social license. It is based not on compliance with legal requirements (although the offense involves risk to lose this license), but on the fact to what extent the company and its activities are acceptable to the local communities, the wider public and various groups. Relations with the public are perhaps the most common structural element of the concept definition. At the same time, it is one of the latest criteria of corporate social responsibility definition [27]. However, there is tension in this relationship. The tension rises between corporate social responsibility concept form, as a common normative culture form supporting integrated identity formation processes in companies, and among their stakeholders as opposed to forms of disparate values meeting the openness of the system meant to incorporate several different perspectives [28]. At the beginning of the concept development, there were intense debates over what the main goal of the company is: to make profits for shareholders or to give a portion of the profits to charity and other activities. A strict position on the issue was expressed by Friedman [29] who stated categorically that the main task of the company is to represent the interests of shareholders, that is, to achieve bigger profits. Having generated enough research, Post [30] presents arguments that it is not justified to respect only the shareholders' requirements. This echoes Davis' opinion [31], who, as opposed to Friedman, emphasized that the company's responsibility should be considered and the questions, not belonging to the narrow economic, technical, and legal requirements of the company, answered.

Nevertheless, after almost half a century, the question of corporate social responsibility remains controversial, however, the opinions shift to how much the companies must invest and what should the change be (or is). Although the debate about profitability, according to Erhemjamts et al. [32], leaves controversial issues, the studies show that socially responsible activities are positively related to investment and organizational strategies. Companies implement corporate social responsibility by increasing profitability, making use of several strategies: reverse strategy, the aim of which is to confirm the commitment of people working in it; "external risk" strategy, designed to enhance reputation; and "integrated open system strategy" which groups together their efforts to promote the best practices, learning, and

positive social factors throughout the commercial chain [33]. In addition, the indirect impact of social responsibility on the company's activity results is emphasized: through the organization's reputation and customer satisfaction [34]. But, we cannot underestimate the risks mentioned by Baron [35]. It is stated that although the companies should take advantage of every opportunity to apply socially responsible practices, by behaving in an altruistic way, they can worsen the results of their financial performance, and stock market mechanisms can react to this.

Corporate social responsibility is also defined as an advanced corporate management model (entrepreneurs, managers, and directors), it has responsibilities that include their depositaries obligations to the owners, carrying out similar depositary duties to all company stakeholders [36]. **Table 1** provides the classic corporate social responsibility definitions by foreign authors that reflect various aspects of the concept.

The analysis of CSR definitions shows that over time the focus is not on completely new ideas or (why not?) the questioning of fundamental concept principles, but there is a strong orientation to details and applicability in different areas of companies' activities which really only explains and partly supplements the classic CSR definition. On the one hand, it confirms the self-regulated functionality of the social systems. However, it is far from a philosophical question whether the idea of CSR can actually depend on the size of the company (small, medium-sized company, an international corporation), the origin of the capital (private or state), and the cultural environment.

Table 2 presents the concepts used by Lithuanian scientists. In Lithuania, the perception of corporate social responsibility is closer to the European concept, emphasizing the values and social harmony; the aspect of practical realization is highlighted. The formulated and used definitions of responsibility demonstrate the versatility of the concept and the desire to maintain harmonious relations between the parties concerned.

Extracts of these examples distinguish such keywords as volunteerism, sustainable development, business strategy, orientation to values, moral standards, sense of community, environmental protection and social issues, and responsibilities in different aspects of performance.

Thus, corporate social responsibility standards are consolidated in the agreement by both the business communities and international institutions. Essential guidelines of corporate social responsibility are represented by standard ISO 26000 [58]. The standard core is the organization's responsibility for the consequences of their decisions, the activities in the society and the environment, which contributes to sustainable development, including health and social welfare. Activities based on transparency and ethical behavior, are integrated and applied in practice, they are in line with law and international standards, take into account the stakeholders' expectations [59]. The concept of social responsibility in the scientific literature is extremely complex, involving corporate citizenship, sustainable development, stakeholder management, environmental management, business ethics, and the results of corporate social performance. On the other hand, the contemporary scientific literature on corporate social responsibility issues basically emphasizes the connection between socially responsible activity and company profitability [60]. Despite the arising debate, McAdam and Leonard [61] state that corporate social responsibility is characterized by multiplicity, encompassing such areas

| Source | Social responsibility definitions | Dimensions |
|--------------------------------------|---|--|
| Rhodes [37] | Values, creation mode: at the expense of other motives and values. | <i>Value</i> |
| WBCSD [38] | Corporate social responsibility is the commitment of business to behave ethically and contribute to economic development, improvement of labor, family, local community, and society quality of life. | <i>Ethical behavior</i> |
| European Commission [39] | A concept whereby companies voluntarily decide to contribute to society welfare and cleaner environment. | <i>Initiative</i> |
| McWilliams, Siegel [40] | The result between supply and demand ratio. Influenced by external circumstances, it can be used in the company's strategic policy in solving competition matters. | <i>Supply-demand ratio</i> |
| Aaronson [41] | Business decision-making is linked to ethical values, in compliance with legal requirements and is based on respect for people, communities, and the global environment. | <i>Morality</i> |
| Wales forum of business leaders [41] | Open and transparent business practice that is based on ethical values and respect for employees, communities, and the environment. It is designed to ensure consistency to the society and the benefits to shareholders. | <i>Transparency</i> |
| Mazurkiewicz [42] | Corporate social responsibility includes the responsible business organization with respect to stakeholders (shareholders, employees, customers, and suppliers), the business relationship with the state (local and national) institutions and standards, the business as a responsible member of society in which it operates, and the global community aspects. Businesses need to be managed so that the activities meet or exceed the ethical, legal, commercial, and public expectations. | <i>Coordination of interests to ensure harmony</i> |
| Grundey [16] | Corporate social responsibility is a voluntary, not predetermined by law, commitment of business organizations to take account of and align their interests with customers, employees, all shareholders, the environment, their communities, and other relevant parties' interests in all its activities. | <i>Volunteerism</i> |
| Evans and Davis [43] | Corporate citizenship affecting work. | <i>Citizenship</i> |
| Young and Thyl [44] | Corporate social responsibility paradigm proponents believe that corporations should have a big variety of wide commitments to stakeholders inside (employees, managers, board) and outside (community, government representatives, customers). | <i>Obligation</i> |
| European Commission [45] | Implementing social responsibility, companies need processes integrating social, environmental, ethical, human rights, and consumer issues into business operations. The main strategy: to have close cooperation with stakeholders. | <i>Integrating processes</i> |
| Pérez and del Bosque [24] | Corporate social responsibility: is altruism. The concept associated with a broad business strategy or investments into solution of social problems. | <i>Altruism</i> |
| Costas and Kärreman [10] | Corporate social responsibility appears as a managerial control system. | <i>Managerial control</i> |
| Wokutch [46] | According to Japanese point of view, corporate social responsibility is a solution of social problems focusing on occupational safety and health, organizational processes, balanced stakeholders interests coordination seeking the welfare for employees and shareholders as well as other social groups (foreigners, racial and ethnic minorities, women, etc.). | <i>Wealth creation balancing interests</i> |

| Source | Social responsibility definitions | Dimensions |
|------------------|--|----------------------------------|
| Sheehy [47] | Private business self-regulation form is debatable. | <i>Private initiative</i> |
| Kazmi et al. [7] | CSR is discussed as a new spirit of capitalism. CSR is presented as a step to secure the continuity and growth of corporations, society, and future generations and as a new way of organizing fairness, which makes top management a direct beneficiary of CSR-driven change. | <i>Capitalism transformation</i> |

Source: Compiled by the authors.

Table 1. Corporate social responsibility definitions by foreign authors.

| Source | Social responsibility definitions |
|----------------------------------|--|
| Gruževskis et al. [48] | Corporate social responsibility is the voluntary efforts of businesses to incorporate social and environmental concerns into their overall activities and relations with stakeholders. |
| Kleinaitė [49] | Corporate social responsibility is the practical application of harmonious development principles in its activities. |
| Juščius et al. [50] | Corporate social responsibility is a fast-changing business strategy; it is a response to globalization and the global expansion of multinational corporations. |
| Pučėtaitė [51] | Corporate social responsibility is already realized normative commitments, values, and obligations. |
| Bernatonytė et al. [52] | Socially responsible business is the company's contribution to sustainable development, that is, economic growth, social development, and environmental protection. |
| Šimanskienė and Paužuolienė [53] | Realization of higher standards in social life and environmental protection in daily activities. |
| Šimanskienė and Paužuolienė [53] | Corporate social responsibility is part of the organizational culture as well as the values existing in the organization. |
| Šimanskienė and Paužuolienė [54] | Corporate social responsibility is the question of moral standards compliance, rather than opportunities to invest, especially in small businesses, which need less expensive manufacturing equipment. |
| Juščius and Šneiderienė [50] | Corporate social responsibility practice helps to get "a public license to operate," to take into account environmental and social issues, to create the success measurement instruments, to strengthen the brand, to improve the company's financial operations, to attract and retain the best employees, to increase productivity, to improve product and service quality, to avoid legal breaches, to attract capital, to avoid public discontent. |
| Paužuolienė and Viningienė [55] | Socially responsible marketing, following the environmental and ethical requirements which achieved better image of the organization, strengthened organization's attractiveness for investors, increased sales and market share. |
| Paužuolienė and Daubarienė [56] | Socially responsible organization not only helps the environment protection, but also makes a significant contribution to creation of improved society living conditions, improves the working conditions of the employees, attracts and retains the best professionals, conducts transparent business. |
| Augustinienė et al. [57] | Community members' voluntary assumption of responsibility to society and the environment for their activities and decision influence, on moral principles, democratic and sustainable development values, a whole of transparent and ethical behavior, characterized by voluntary active participation, to address stakeholders' needs by developing socially responsible behavior and a commitment, and comply with the laws and international rates. |

Source: Compiled by the authors.

Table 2. Social responsibility concepts used by Lithuanian scientists.

as employee welfare, environmental concerns, and corporate sustainability. Considering the wide range of corporate social responsibility competence, there are two perspectives. First is ethics and how to behave morally, the second is the emphasized instrumentalism. In terms of corporate social responsibility, Carroll's [62] pyramid, based on economic responsibility, is usually referred to [27, 63–66]. Carroll's [62] corporate social responsibility pyramid consists of four dimensions: economic obligations (to be profitable, i.e., the foundation for all the rest); legal obligations (compliance with the law, that is, "the law is the codification of the public good and evil"; this dimension refers to "following the rules of the game"); ethical obligation (to be ethical, that is, the commitment to do what is right and fair: to avoid damage); philanthropic obligation (to be socially responsible, that is, to allocate the resources to the community, to improve the quality of life).

Corporate social responsibility of both the public and private sector is itemized in the United Nations Global Compact Network principal provisions providing directions which are used to operate an organization belonging to the network. These directions are realized by 10 aspirations of recommendatory nature: (1) support and respect for human rights in their sphere of influence based on the international principles; (2) a guarantee that the organizations will not support the violation of human rights; (3) promotion of freedom of associations and recognition of the right to effective general negotiations; (4) abolition of any mandatory or compulsory labor; (5) abolition of children's labor; (6) abolition of discrimination in respect with employment and profession; (7) promotion of prevention programs ensuring environmental protection; (8) taking initiatives to promote greater environmental responsibility; (9) the development of environmentally friendly technologies and the increasing prevalence; and (10) the fight against all forms of corruption.

It should be noted that many of the principles related to human, employees rights are formalized in the country's legal system, with the exception of corruption, which is discussed only in the context of public sector organizations (United Nations Global Compact). It is significant that corporate social responsibility is a broad-spectrum process covering the entire product/service production/development cycle and related environmental protection, social, financial, and ethical aspects. Corporate social responsibility can be seen as application of ethical, sustainability, and responsibility principles in everyday activities of the organization [67]. Stereotypical thinking is still extremely vital, often raising unilateral requirements for the organization to fulfill the socially responsible behavior concept in the hope that it will pay off. On the other hand, is an organization behaving honestly with partners, the state, its employees, taking care of their welfare, but not having money for charity, less responsible than the international corporation, donating solid amounts to philanthropic purposes, but using 21st century slave labor in third world countries? Western European companies are sensitive to media reports about cases of exploitation, because the society has reached a certain level of civic maturity, which makes it possible to raise higher moral requirements for both private and public sector organizations.

Analyzing the importance of corporate social responsibility to the organization, often the aspects of marketing, competition, profit, influence on consumers' decisions are emphasized [66, 68–71]. In essence, the ideas of corporate social responsibility in both public sector and private capital organizations systematically overlap. External environment of the organizations, society force them to become more responsible [72]. However, there are features of

the content. Public sector service user does not have the possibility to choose a provider, but because of that, the service provider's role is not decreasing for social and environmental sustainability which is conditioned by moral and ethical criteria [68, 70, 73–76]. According to Guogis [77], public sector organizations are not satisfied with 3E model (economy, efficiency, and effectiveness). Therefore, equity is added [77–79] which is particularly relevant in Eastern Europe [77] and other developing countries, according to Jamali and Mirshak [80], for strengthening planning and cross-sectoral cooperation, orienting each managerial solution to corporate social responsibility [69]. In a democratic society, the public sector must have accountability and openness [81], and the basis of social responsibility: personal and moral responsibility: moral motivation determines the degree of social responsibility [76].

However, the corporate social responsibility concept is not constant (e.g., this is reflected in the European Commission's decision to renew the definition of corporate social responsibility) and far from ambiguous. Christensen et al. [82] state that the majority are trying to speak about corporate social responsibility from various points of view, in terms of social norms and expectations to formulate a variety of definitions, to identify ideals, to establish principles to challenge the standards, to announce visions, to present plans, to promote positive social change, even when it is not fully reflected in the organizational practice. Finally, Frederik [83] proposed a formula "from CSR1 to CSR2", that is, from corporate social responsibility (CSR) to corporate social response (CSR). According to Frederick [83] "Business was thrust violently into a social maelstrom that led many to question not only its legitimacy but its very right to exist. That onslaught on business institutions created receptivity within business for the notions of social responsibility (CSR1) and social responsiveness (CSR2) and, not so incidentally, lent a legitimacy to business-and-society inquiry" (p. 165). However, the concept of social responsibility in scientific literature is extremely complex, involving corporate citizenship, sustainable development, stakeholder management, environmental management, corporate social performance results, etc.

1.2. Corporate social responsibility: Relations and commitments

1.2.1. Relationship among stakeholders

The axis of corporate social responsibility concept is the harmonious relationship among stakeholders and compromise among individual benefits for greater opportunities of general social benefits, ensuring sustainable economic and social development. There are different points of view about the organization's relations with stakeholders, but there is a general provision that the organizations must combine their activities not only with the existing norms and standards, but also with values established in society: a factor which is more a call, but not a direct, institutionalized regulatory obligation.

Corporate social responsibility confirms legitimate stakeholder involvement, citing the fact that corporate profitability demands responsible strategies reflecting social problems [25]. Corporate social responsibility managerial system is distinguished by stakeholder participation in order to balance the conflict of interests and to create a relationship of trust between the company and stakeholders.

The practice of contractual corporate social responsibility is considered to be implemented if the participation of the intermediary becomes a part of company management, relationship of trust is created and the company reputation is developed in line with the commitments discussed in corporate social responsibility agreement [84]. Susnienė and Vanagas [85] state that in terms of total quality management, a modern organization in long-term context must act in such a way that all its stakeholders' needs and expectations would be satisfied. In addition, according to Weisband [25], based on stakeholders' efforts to reform corporate managerial structures, corporate social responsibility shows how to create a strong brand identity incorporating social values, especially those that are popular or promote market.

Stakeholders (subjects or parties) are named as the company's shareholders (owners), managers, middle management staff, local community, state authorities, the national society, humanity, which is directly or indirectly affected by organizations' activities [25, 33, 36, 68, 86–88]. Stakeholder groups can be divided into at least three dimensions, the functions of which are unique in the social dialog and at the same time complement each other: the indirect impact of the external environment, the direct impact of the external environment and internal environment (Table 3).

Jones [89], who studied the problems of economic and ethical synthesis, states that corporate relations with stakeholders should be based on trust and cooperation, as honest, reliable, ethical behavior is motivated by high returns. Corporate social responsibility encouragement policy, in particular, should be directed to companies and stakeholders relations in order to ensure each of their respective behavior and the overall interests of stakeholders, not just the interests of the company [88]. However, this perception, according to Post [30], is determined

| Functions | Dimensions | Group structure |
|---|--|---|
| World practice formation Sharing knowledge Common human values development | The external environment of the indirect impact | Global society Humanity International structures of business, politics, and NGO Science |
| National practice formation Beliefs and civic regulation Search of market relationship balance | The external environment of the direct impact | Society in the state Science Institutions, standards Nongovernmental organizations Community Clients, partners |
| Personal and social relations coordination Coordination of internal and external interests Coordination of relationship in the workplace Profit-making and social investment | Internal environment | Employees and their representatives Middle-level management staff Managers The shareholders (owners) |

Source: Compiled by the authors.

Table 3. Extended presentation of stakeholder groups and functions.

by the awareness of new management culture, and personal ethical competence of management and shareholders which changes the ratio of both the internal and the external environment of the organization. This is two-way communication with stakeholders and it is the base for the organization's openness [90, 72].

Certain dynamics is characteristic to stakeholder subjects and their groups. Schmeltz [91] analyzed the reactions of young people to the values of social responsibility. The study showed that the majority of respondents are focused on personal and community profits and much less concentrate on the global aspects, such as the preservation of the planet. Strautmanis [92] drew attention to the gender and job differences affecting valuable differences, and underlined the importance of ethics study for businessmen. Tobey and Perera [93] evaluated the national context imposing corrections. Aguilera et al. [68] analyzed corporate social responsibility at various levels of motives (individual, organizational, national, and transnational), and highlighted a control at individual level, a sense of justice, which is related to job satisfaction, commitment, meaningful existence and hierarchy, etc.. Moral motives imply the need for a meaningful existence, management interest, high value, corporate responsibility, and altruism.

In any case, it takes time to gain stakeholder groups' trust and guarantee favorable reactions. This can be regarded as a response to organizations that link corporate social responsibility with the activities of marketing in an excessive way, that is why, they remain disappointed by the idea itself, because they underestimate the created social capital.

1.2.2. Commitment to stakeholders

The commitment to stakeholders is one of the most important factors in the CSR context, however, integration of confidence determining mechanisms into corporate practice remains a challenge. Its solution depends not only on the discipline selected for application, but also on the personal stimulus, determining an internal commitment to follow the values of one or another kind and the ability to align personal values with the organization's goals as well as stakeholder values and expectations.

The commitment to stakeholders can be defined as an unwritten social contract, based on moral relation of company shareholders and managers with the declared values and a commitment to them. This is the first and most important act, in the perspective of which (the moral obligation) the relation with subjects operating in the social environment and the quality of their relationship is possible to examine. In addition, the commitments to stakeholders appear depending on how much the moral relationship is natural and strong, both formal and declared, as well as informal, as the company's moral expression, not necessarily taking on formal structures in communication.

On the one hand, the concept of the word commitment includes formal regulations and agreements; on the other hand, the commitment is the most important factor and the function in the processes of social capital building at the same time.

Often, the company and the stakeholders as well as their relationship are spoken about (as well as perceived) impersonally; or, in other words, it is perceived mechanically, which can

be partly illustrated by Pavlov's [94] experiments known in psychology that confirmed the influence of conditional reflexes on the behavior of living organisms. That is, when by certain company actions, it is targeted to develop retaliatory reactions of the target audience (stakeholders).

Without rejecting the influence of these mechanisms, the commitment to CSR and in closely connected context of social capital development is also personal. In this case, it is significant to draw attention to hazards of organizational management approaches actualized by Drucker [95] arising from the formed discipline assumptions, what it is worth paying attention to and what to ignore. According to the author, the history shows that despite the importance of discipline, assumptions are rarely analyzed, rarely examined, rarely doubted, and rarely clearly positioned. It is the trait of thinking determined by human nature: to look for the simplification, the usual, stereotypical, and easily adaptable schemes, not always assessing the nature and the whole of the subject.

The way how the social contract with stakeholders will be carried out on behalf of the company depends on the people who form the company and determine its operating policies with personal relationship values which they have and which they declare. That is, will it remain a declaration or will it be natural practice of company activities in all areas of activity, without doubts and disappointments, starting with a relationship with the company's employees, customers, and clients, and ending up with the general public?

Therefore, guided by this principle, orientation selectivity often noticeable in companies' CSR practice (e.g., only to the environment protection, only to philanthropy, etc.) shows lack of valuable CSR maturity which does not allow to start a strong social contract on the basis of commitment and also expect an adequate, strong, and stable stakeholder response. In this case, again, we should remember the psychological and social mechanisms underpinning the creation of social capital. This is indicated by various research. It was found that the perceived social capital is positively associated with greater commitment among employees [96]. In addition, another study confirms a positive and a significant impact of the two dimensions of social capital: cognitive (shared values) and relational (trust) on both commitment and cooperation [97].

Commitment to stakeholders in the context of CSR can be defined as a long-term and stable company policy, responding to stakeholders' values and the resultant expectations. Watts and Holme [98] present a definition that has become classical as the permanent business commitment to behave ethically and contribute to economic development while improving the quality of labor force, quality of life for their families, and contribute to the community and the general public welfare. Therefore, the perception of interests harmonization can be interpreted as a kind of mutual commitment exchange, the benefit of which is mutual satisfaction of expectations.

CSR is revealed as a multidimensional phenomenon, forming relationships with various stakeholders. Organization's responsibilities may have a similar feedback. Wilson [99] believes that strong commitment can develop positive relationships with stakeholders, as well as reduce the price of relations with customers and other stakeholders. In addition, Dhanesh's [100] study results demonstrate how CSR can be used as managerial strategy in relations with the employees, strengthening relationships between the company and employees. The ongoing

CSR practice had a positive relationship with such aspects as employee trust, commitment, and job satisfaction [100–102].

In this context, the study of Bhattacharya et al. [103] has to be considered where the authors revealed the psychological mechanisms that drive individual stakeholder responses to CSR activity. They drew the means-end chain framework to articulate and implicate the types of benefits stakeholders derive from CSR initiatives (i.e., functional, psychosocial, and value-satisfaction) as a fundamental determinant of their reactions to such initiatives. In addition, the authors say that the quality of the stakeholder-company relationship resulting from a CSR initiative depends on the type of benefits stakeholders obtain from it. The commitment is often associated with stakeholder expectations in an environment in which businesses operate. Cruz et al. [104], who examined CSR policy of exporting companies, drew attention to the differences between societies. According to the authors, exporters that target countries with strong orientation toward sustainability also require a stronger commitment to developing a CSR-based differentiation strategy at the firm level, as the more demanding institutional environments suggest that trust-building activities must pass more stringent requirements. However, other authors argue that stakeholder expectations should not be interpreted in a differentiated evaluation of different countries and cultures. According to Werther and Chandler [105], legitimacy is an important value in all countries. This idea can be extended in terms of other values under the disposition of the CSR concept.

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