

ROLE OF STAKEHOLDER ORIENTATION IN MANAGEMENT OF ORGANIZATION SUSTAINABILITY

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Abstract. *The changing nature of each organization, far-reaching re-evaluation in the structure of its sources, the liquidity of its borders, the need for flexibility and the need for integration of economic and social approaches have not been without influence on the structure of power and decision-making processes in companies, local government units and other organizations.*

Confronting each organization, especially enterprises, there have been more and more new challenges which top managers must deal with. If the organization is to respond effectively to these challenges, such as the progressive globalization of capital markets and labour markets, the imperatives of continuous innovativeness and creativity, extending boundaries of the company or increasing social and ecological sensitivity of the environment, there is no doubt that in the present improvement of corporate governance systems an approach based on the integration of the orientation of the ownership and the orientation of stakeholders is necessary. Treating the organization as a social institution implies that apart from economic objectives, it should accomplish particular social goals as well.

Keywords: *stakeholder orientation, organization sustainability, sustainable development, CSR.*

JEL Classification: M21 – Business Economics

1. Introduction

Competitiveness of enterprises is a primary element of the organization's operations. The concept of sustainable development in numerous organizations indicates competitiveness being a crucial driver behind their expansion, notably enterprises. Competition is a phenomenon occurring in economy which is characterized by striving to achieve the best possible position on the market. Enterprises may "wage a struggle" on the market at various levels, though great importance is attached to the image

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created of the organization as well as value to be provided to stakeholders. Therefore, it is essential to keep an appropriate balance within and outside the organization which is increasingly labelled as sustainable development.

The idea of sustainable development is a response to environmental changes. Principally this concept represents a shift in perceiving the world. Sustainable development enables to reach a compromise in varied aspects of development through maintaining environmental balance and integrating social, political and economic efforts. This study illustrates the concept of sustainable development as well as drivers and behaviours determining an integral approach to management of the enterprise through relations with stakeholders. Moreover, the idea of sustainable development will be compared to the concept of CSR which is a resultant of stakeholder orientation and creation of value for them.

Corporate social responsibility and sustainable growth in Poland have been relatively new trends, though due to their importance and enormous business sense it becomes an issue of strategic significance. Modern and responsible business seeks out synergy among economic, environmental and social aspects of operations, building a comprehensive strategy for company development on the basis of CSR guidelines. Not only do these activities originate from moral needs, they are principally connected to the awareness that CSR is a driving force for innovation, a factor of competitive advantage and quality measurement for the management system¹.

The objective of this article is to identify determinants for functioning and implementing sustainable development of organizations, in particular enterprises, as well as to reveal the impact exercised by stakeholder orientation on management towards sustainable development, as well as to provide answers to the following questions:

- 1) What is stakeholder orientation about?
- 2) What are the determinants behind functioning and implementing sustainable development for enterprises?
- 3) Which factors most affect sustainable development of enterprises?

Deliberations have been based on the research conducted by MillwardBrown SMG/KRC² and PwC³ commissioned by the Polish

¹ B. Domanska-Szaruga, *Performance of activities related to implementation of corporate social responsibility standards to the practice of Polish enterprises*, [in] ŠtefanMajtan (ed.) *Aktuálne problem podnikovej sféry*, Vydavateľstvo Ekonóm – Ekonomická univerzita v Bratislave, Bratislava 2012, p. 67.

² A leading global research company, the largest research centre in Poland as well as throughout Central and Eastern Europe, www.smgkrc.pl

³ PwC is a leading global organization providing professional consultancy services in 158 countries, www.pwc.pl

Agency for Enterprise Development (PARP)⁴. They concern the state of implementing social responsibility standards in Polish enterprises.

2. Corporate social responsibility and sustainable development concepts

Economic growth should provide society with prosperous life, mitigate poverty and serve other social purposes. Despite a gradual increase in national income, the differences in wealth and unemployment heighten, and democracy is eroded. At present economic growth leads to the loss of cultural identity, or abuse of natural resources. Accomplishment of the overarching objective, that is development of the man and mankind as a whole prompts strengthened efficiency of the means for realization of economic growth. Thus, a closed-ended structure is formed. At the beginning of the 21st century the phase of the third industrial revolution began. New technologies based on microelectronics, robotics, biotechnologies, phone communications and computers contribute to quicker economic growth of the contemporary world. The former century strove to identify social and ecological aspects of economic growth. For these reasons, scientists and practitioners seek out new concepts which definitely include the concepts of CSR and sustainable development.

The concept of social responsibility has been evolving over many years and receiving attention among both practitioners as well as business theoreticians. The reference literature offers a broad array of CSR definitions; however the authors do not share the same approach to their definitions. Corporate Social Responsibility is largely defined as “voluntary” business operations moving beyond ordinary operations focused on realization of their own interest and observance of law⁵ as well as activities

⁴ Polish Agency for Enterprise Development (PARP) is a government agency committed to, among others, creating favourable conditions for sustainable growth of Polish economy through underpinning innovativeness and international active presence, and promoting environmentally friendly production and consumption forms.

⁵ M. Blowfield, A. Murray, *Corporate Responsibility: A Critical Introduction*. New York: Oxford University Press 2008; P. Kotler, N. Lee, *Corporate Social responsibility: Doing the Most Good for Your Company and Your Cause*. New York: John Wiley & Sons 2004; J. Margolis, J. Walsh, *People and profits? The search for a link Between a company's social and financial performance*. Mahwah, NJ: Erlbaum 2001; M. Willmott, *Citizen Brands: Putting Society at the Heart of Your Business*. Chichester: John Wiley&Sons Ltd. 2001.

in line with goals and preferences of key stakeholders leading to organizational competitive advantage and increasing the value of the enterprise⁶.

Advancement of the concept of corporate social responsibility, the variety of definitions and varied comprehension of CSR, produced a necessity for standardizing this issue, particularly in the context of its implementation in the organization. As a consequence there emerged a great many guidelines, norms and standards governing social responsibility (Figure 1). Attempts for specifying CSR standards are made by both international and sector organizations as well as by enterprises alone which formulate their own ethic codes and CSR policy.

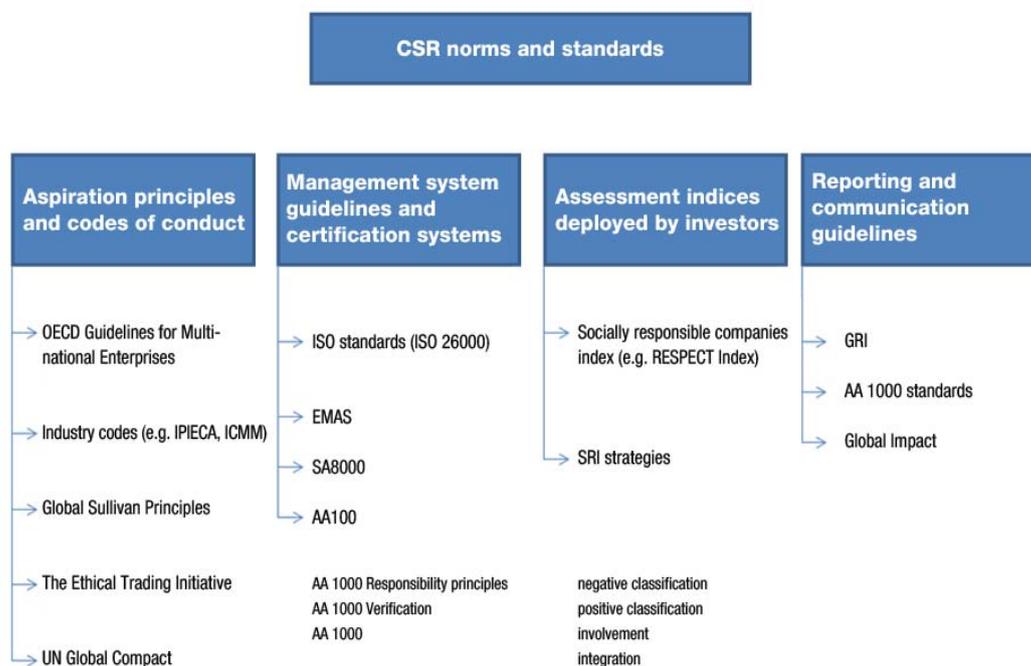


Figure 1. CSR norms and standards.

Source: Own study on the basis of Ł. Makuch, *Normy i standardy społecznej odpowiedzialności biznesu (CSR)* [Norms and standards for corporate social responsibility (CSR)], <http://spolecznieodpowiedzialni.pl/files/file/vs6y70yawb8g8tthdif-wzajn4jlxof.pdf>.

⁶ M. C. Branco, L. L. Rodrigues, *Factors Influencing Social Responsibility Disclosure by Portuguese Companies*. J. Bus. Ethics 83 (4), 2008, pp. 685-701; O. Falck, S. Hebllich, *Corporate social responsibility: Doing well by doing good*. Business Horizons (2007) 50, pp. 247-254; M. E. Porter, M. R. Kramer, *Strategy and society: The link between competitive advantage and corporate social responsibility*. Harvard Business Review, Dec. 2006, pp. 1-16.

As it can be seen clearly, CSR norms and standards frequently act as practical tools for implementation of CSR, being a set of procedures, processes illustrated step by step, or specifications in relation to both management and decision making process as well as for operational activities and relationships with organizational environment

However, the objective of sustainable development is to run business operations, to develop and harness the environmental potentials and community organizations in such a manner as to ensure a dynamic evolution of new-quality production processes, sustainable use of natural resources as well as enhanced or maintained high standards of life for generations ahead⁷.

This implies pursuit to integrate:

- social development ecologically determined at a local, regional and global level,
- effective management,
- socially just development⁸.

Integral development should be correlated among varied areas of life so that implementation of this concept will deliver measurable benefits for both people as well as enterprises.

Targets of sustainable development need to be harmonized between a variety of social dimensions (local, national, international) and between present and future generations⁹. This is outlined in Figure 2.

Sustainable development is underpinned by the following:

- ecological determinants:
 - atmospheric balance,
 - long-term safeguarding of nature,
 - reduction of pollution affecting nature,
 - availability of natural resources over long-term;

⁷ M. Czyż, *Strategia wdrażania rozwoju zrównoważonego [A strategy for implementing sustainable development]*, [in:] „Ekonomia i Środowisko” 2000, No. 1(16), p. 47.

⁸ M. Urbaniec, *Kooperatywne działania na rzecz rozwoju zrównoważonego [Cooperative operations in favour of sustainable development]*, [in:] F. Piontek (ed.), *Ekonomia a rozwój zrównoważony. Wdrażanie [Economy and sustainable development. Implementation]*, Ekonomia i Środowisko, Białystok 2001, p. 69.

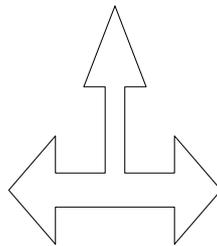
⁹ *Ibidem*

- economic determinants:
 - „preventative” environmental protection is cheaper than „reparational”,
 - boost of competitiveness of enterprises through economical exploitation of natural resources,
 - technological innovations;
- social determinants:
 - safeguarding new jobs,
 - guarantying appropriate standard of living,
 - social and political stability.

Economically sustainable:

Economic effectiveness

- individually, regionally, nationally, globally
- short and long-term



Ecologically sustainable:

Protection of natural and vital fundamentals

- individually, regionally, nationally, globally
- short and long-term

Socially sustainable:

Justice

- Intra-generational (among social groups, cultures)
- Inter-generational (between youth and elder, present and future)

Figure 2. Goals of sustainable development.

Source: Own study based on: M. Urbaniec, *Cooperative operations in favour of sustainable development*, [in:] F. Piontek (ed.), *Economy and sustainable development. Implementation*, Białystok 2001, p. 69.

Sustainable development is formulated in a variety of disparate definitions, yet each proves correct. Sustainable growth should be understood as a conscious process which requires changes, both institutional as well as in defining technical progress, as well as shifts in patterns of

consumption and behaviour. To secure an existence for generations ahead it is primarily necessary to find solutions to the following woes:

- dynamic increase in population worldwide,
- constrained occurrence of natural resources,
- curbed capacities of polluting ecosystems,
- insufficient catering of a large portion of population worldwide, and social and economic deficits¹⁰.

The goals concerned with pro-ecological advancement should increasingly be specified for individual states, enterprises as well as products.

The quest for sustainable growth is frequently considered not only as a scientific and ecological problem but also as technical and economic, which presents a particular challenge for industry widely understood, and specifically for enterprises¹¹. The idea of sustainable development of enterprises is associated with responsible management of all resources within an enterprise.

The switch of the concept of sustainable development to the level of operations performed by an enterprise suggests bringing economic, social and ecological targets into balance with strategic decisions of the enterprise. In the English-language literature such transformation is termed as *sustainable business*. Efforts in favour of sustainable development need to be actions having strategic character (long-term and material) as they exercise a decisive impact on the prospects of the enterprise¹². A central assumption underlying the concept of sustainable development is not financial growth but sustainable development whose ultimate outcome is three-dimensional, creating an economic, social and ecological value¹³. The foregoing is illustrated in Figure 3.

¹⁰ *Ibidem*, s. 69-70.

¹¹ *Ibidem*.

¹² J. Adamczyk, *Koncepcja zrównoważonego rozwoju w zarządzaniu przedsiębiorstwem [A concept of sustainable development in management of the enterprise]*, Kraków 2001, p. 32.

¹³ A. Paliwoda-Matiolańska, *Odpowiedzialność społeczna w procesie zarządzania przedsiębiorstwem [Social responsibility in the process of management of the enterprise]*, C. H. Beck, Warsaw 2009, p. 240.

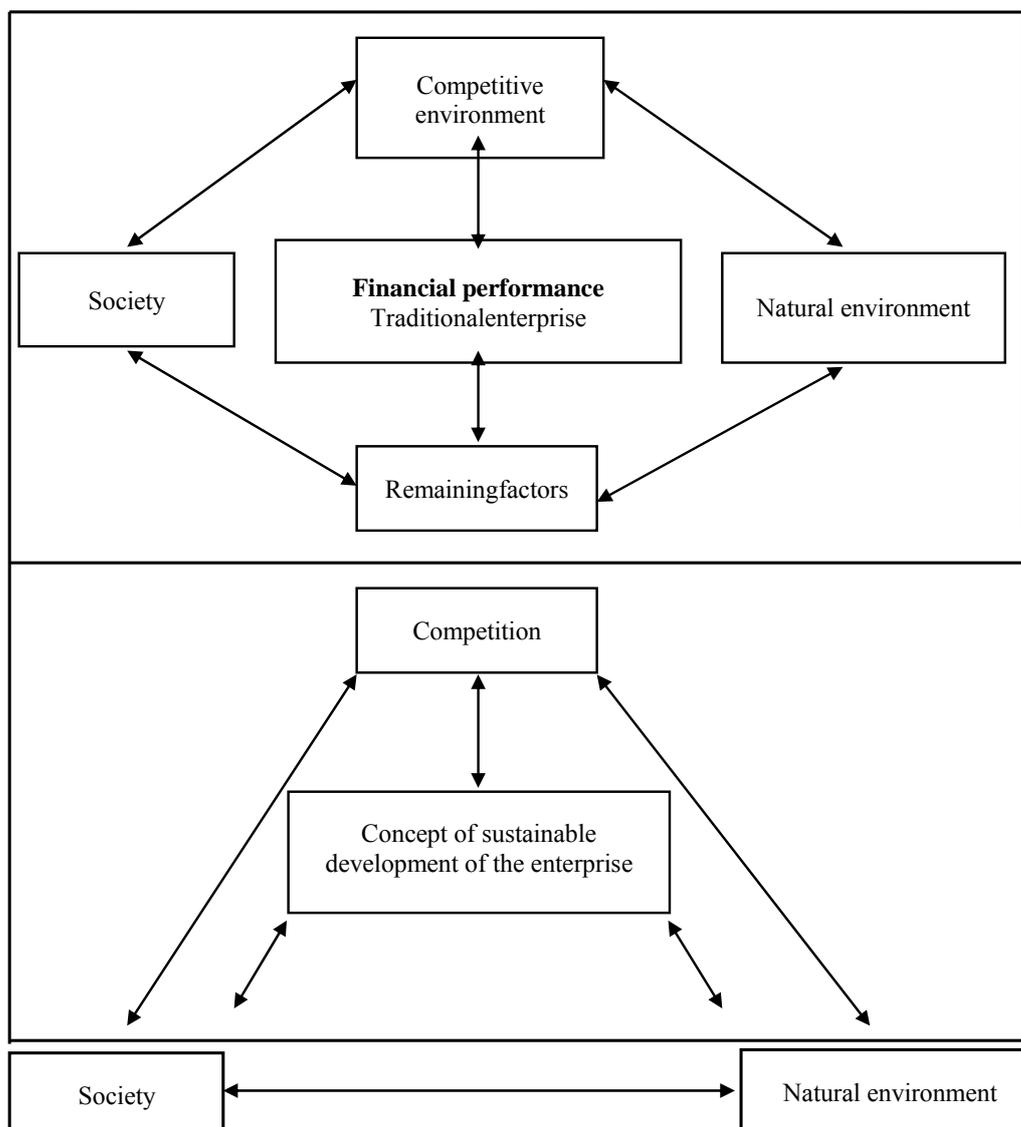


Figure 3. A traditional enterprise and a concept of sustainable development of the company.

Source: Own study based on: A. Paliwoda-Matiolańska, *Social responsibility in the process of management of the enterprise*, C. H. Beck, Warsaw 2009, p. 241.

3. Stakeholder orientation – a short overview

The idea of *stakeholders* has its origins in the 19th century concept evolved by German lawyers which sees an enterprise not only as a separate economic and legal entity but also a social entity. Crucially, recognition of

the corporation as a social institution implies that in addition to economic aims it should pursue specific social targets. Embracing of such an assumption entails a distinct concept of management and ownership supervision over an enterprise, and ensuring a distinct model of economic and social system¹⁴.

Stakeholder orientation enjoys popularity chiefly in Germany and Japan. It is due to the fact that these states have a strong and long-standing tradition in terms of social prosperity and stable industrial relations¹⁵.

An idea of the corporations rooted in the 19th century also had numerous proponents in the first half of the 20th century. However, clear sanctioning of social targets in the structure of company's objectives was completed in the study by the Stanford Research Institute (California) dating from 1963. This study asserted for the first time ever that there also are other interest groups (despite shareholders group) towards which a corporations has specific obligations and "without their support it would be practically unlikely to exist". All these groups were defined as *stakeholders*¹⁶.

An above mentioned definition of the notion of *stakeholders* (in a broader sense) was repeated next year by Freeman in his work *Strategic Management. A Stakeholder Approach*¹⁷ and shortly afterwards it became a global definition standard with regard to the perspective of *stakeholders*¹⁸.

More significant differences between a narrower and broader definition lie in the fact that a narrower description is grounded on pragmatism in the approach to *stakeholders*, compelled by limitations in resources and time likely to be available to a company and its managers. Hence, a general suggestion put forward by proponents of the narrower approach to define individual interest groups from the perspective of their implications for a fundamental economic interest of the firm that is its survival¹⁹. Overall, such definitions of the concept of *stakeholders* are provided by e.g. M. Clarkson, T. Donaldson and L. E. Preston.

¹⁴ *Ibidem*, pp. 34-35.

¹⁵ *Ibidem*.

¹⁶ R. E. Freeman, D. L. Reed, *Stockholders and Stakeholders: A New Perspective on Corporate Governance*, [in] „California Management Review” 1983, No. 3 (Spring), p. 89.

¹⁷ R. E. Freeman, *Strategic Management: A Stakeholders Approach*, Pitman, Boston 1984, p. 46.

¹⁸ J. Jeżak, *Orientacja stakeholders jako podstawa zrównoważonego rozwoju dużego przedsiębiorstwa [Stakeholders orientation as a fundamental for sustainable development of the large enterprise]* [in] M. Cisek, B. Domańska-Szaruga, *Zrównoważony rozwój przedsiębiorstw [Sustainable enterprise development]*, Studio Emka, Warsaw 2010, p. 37.

¹⁹ *Ibidem*.

Meanwhile, an interesting remark is formulated by Clarkson who in his analysis of what actually constitutes stakeholders comes to the conclusion that the status of the stakeholder should be solely bestowed to the persons or groups of persons who voluntarily or out of necessity assume part of the risk related to the functioning of the firm: capital, staff, financial or trade risk. The element of risk and jeopardy in losing any value is central to legitimization of the stakeholder, even if a given interest group has an opportunity to influence the firm or it is related with it in any manner²⁰. Such an assertion is also shared by other advocates of the narrower approach to the category of *stakeholders*.

For example T. Kochani S. Rubenstein defines as stakeholders merely the interest groups that provide resources and values critical for the firm, delivered under circumstances of risk²¹.

In a similar vein *stakeholders* are defined by J. E. Post, L. E. Preston and S. Sachs who argue that they include the groups of persons who voluntarily or out of necessity contribute to wealth creation within the company, and thus its potential beneficiaries or risk takers²².

The definitions cited above show that proponents of the narrower approach which may be labelled as an economic approach, attempt to identify normative fundamentals for legitimizing *stakeholders* so that managers have no doubt as to which interest groups enjoy actual legitimization to affect the decisions made by the company²³.

A broad view on the category of *stakeholders* is premised on the assumption that a company is under the influence of a diverse array of interest groups which may have, but do not need to have legitimization for submitting their requests. Yet, they may affect the operations of the company in a specific manner or they themselves are affected²⁴.

To sum up, *stakeholders* (also described as e.g. strategic supporters, risk carriers) may be defined as groups or persons indirectly or directly interested in the organization's operations in its pursuit of delivering

²⁰ M. Clarkson, *A risk based model of stakeholder theory*, Proceedings of the Second Toronto Conference on Stakeholder Theory, Centre for Corporate Social Performance & Ethics, University of Toronto, Toronto 1994, p. 4.

²¹ T. Kochan, S. Rubenstein, *Toward Stakeholder Theory of the Firm: The Saturn Partnership*, [in] „Organizational Science” 2000, No. 11/4, pp. 367-386,

²² J. E. Post, L. E. Preston, S. Sachs, *Managing the Extended Enterprise: The New Stakeholder View*, [w:] „California Management Review”, Fall 2002, vol. 45, No. 1, p. 8.

²³ J. Jeżak, *Orientacja...*, *op.cit.*, [in:] M. Cisek, B. Domańska-Szaruga, *Zrównoważony...*, *op.cit.*, p. 37.

²⁴ *Ibidem*, p. 38.

targets²⁵. They are both inside as well as outside an enterprise, they submit to organization specific postulates, counting on their accomplishment. Disregarding these expectations over a long-term induces losses to the company. Shaping appropriate relations with stakeholders by the firm gives the enterprise a chance for expansion and viability. Therefore, there is an urgency to launch initiatives by the enterprise striving to determine basic stakeholders groups, and to deliver on their postulates. A dialogue between enterprises and interest groups is central for both parties to become acquainted and better understand each other. A dialogue with stakeholders is an attempt to build an image of the company, creating an image of the company as a socially responsible company which attains its objectives in line with social expectations.

4. Role of stakeholders orientation in implementation of social responsibility standards in Polish enterprises – research results

Implementation of social responsibility in Polish enterprises is embedded in strategic documents on the economic growth of Poland, among others, in postulates of the National Development Strategy 2007-2015, National Strategic Reference Framework 2007-2013 (being a reflection of objectives of the Lisbon Strategy) and in Europe 2020. In connection with activities undertaken and projected by public administration with respect to promoting and reinforcing practices in the field of sustainable development and responsible governance, there emerges an urgency to carry out research to assess the current situation through exploring the awareness of the ideas of social responsibility and to analyze the state of CSR standards implementation. To date, studies in the area of CSR have centred on large companies or their knowledge of the issue alone, ignoring small and medium-sized enterprises²⁶.

“Assessment of implementing corporate social responsibility standards alongside the study on SR indices set in micro, small, middle-sized and large enterprises”²⁷, commissioned by the Polish Agency for

²⁵ J. A. F. Stoner, R.E. Freeman, D. R. Golbert, *Kierowanie*, PWE, Warsaw 1999, p. 80.

²⁶ Polish Agency for Enterprise Development, <http://www.parp.gov.pl>

²⁷ Assessment of implementing CSR standards alongside the study on SR indices set in micro, small, medium-sized and large enterprises, report on the survey; SMG/KRC MillwardBrown and PwC for PARP, Warsaw, 9 December 2001, <http://badania.-parp.gov.pl/files/74/75/77/13079.pdf>

Enterprise Development (PARP) is the largest and the most comprehensive survey conducted in Poland so far investigating CSR implementation. A crucial element of the research is encompassing micro, small as well middle-sized and large firms in the sample. The research was conducted on a nationwide sample of enterprises (850 companies) drawn from among the EFEKT database containing 2m records, being run by the Polish Marketing Centre.

By analysing detailed answers that demonstrate knowledge of specific standards (Figure 4), it appears that these declarations are overdone and fail to reflect actual circumstances. Also it should be noticed that 51% indications to ISO 14001 standard most likely results from the fact that many companies in Poland hold a certificate of conformity with ISO 14001 standard, whereas 30% of indications to ISO 26000 standard rather stems from the overall application of ISO standards group and not from the genuine knowledge of that standard; which was published in 2010 and its Polish version is still not available. On the other hand, it should be assumed that CSR-related activities may be performed by companies that fail to declare its understanding. Therefore, results presented may prove to be understated at a national level²⁸.

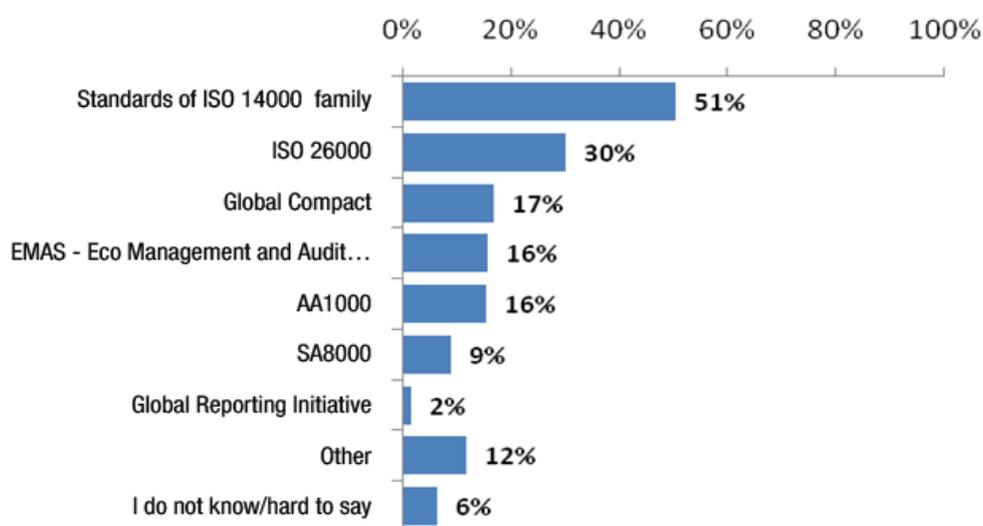


Figure 4. Knowledge of specific standards for implementing CSR.

Source: Assessment of implementing CSR standards alongside the study on SR indices set in micro, small, medium-sized and large enterprises, report on the survey; SMG/KRC MillwardBrown and PwC for PARP, Warsaw, 9 December 2001.

²⁸ B. Domanska-Szaruga, *Performance of activities related...*, *op.cit.*

37% of representatives of the companies that are acquainted with the notion of CSR and declare their company's involvement in socially responsible initiatives claim that these activities are executed in accordance with specific standards and guidelines. The respondents chiefly point to performance of activities on the basis of ISO standards (Figure 4).

When we come to the stakeholder orientation the majority, specifically 86% representatives of businesses from the whole-Poland group declare that there are subjects in the company's closest environment that affect it and that the company affects. Among the OP IE²⁹ beneficiaries, this proportion equals 94%. 15% companies from the whole-Poland sample and 6% from the OP IE beneficiaries group declare that they have no stakeholders in their closest surroundings. Neither the company size, nor the type of industry, nor scope of activity nor the number of years in the market affect the ability to identify stakeholders in the company's surroundings. Stakeholders are first of all the company's clients – 70% mentions in the whole-Poland sample and 75% in the group of OP IE beneficiaries. Furthermore, employees are also considered stakeholders – 54% and 58% mentions respectively, apart from that also suppliers – 48% and 49% mentions. Furthermore, OP IE beneficiaries include public administration in the group of stakeholders much more often than other companies, with 45% mentions. Nearly all representatives of companies declare that their companies communicate with clients³⁰.

The groups that companies cooperate with most often when carrying out socially responsible activities are clients (31% mentions in the whole-Poland group, 48% – OP IE beneficiaries), suppliers (27% and 40%) and other companies from the industry (10% and 22%). The choice of the group for cooperating with is not very strongly linked to the size of the company, the industry in which it operates or how long it has functioned in the market. In the group of whole-Polish companies, large companies enter into cooperation with clients most often (44% mentions), and less often micro companies (30%). Service-providing companies cooperate with clients more willingly (38%) and construction companies do so less willingly (29%). Large enterprises cooperate with suppliers more willingly

²⁹ Operational Programme of Innovative Economy.

³⁰ Assessment of implementing CSR standards alongside the study on SR indices set in micro, small, medium-sized and large enterprises, report on the survey; SMG/KRC MillwardBrown and PwC for PARP, Warsaw, 9 December 2001, <http://badania.parp.gov.pl/files/74/75/77/13079.pdf>, p. 15.

(35%), just like trade or production companies (34% and 33% respectively). Micro companies clearly cooperate with other companies from the industry least often – 7% mentions, also trade companies (11%) and companies operating less than 15 years (11%)³¹.

5. Conclusions

The concept of sustainable enterprise development has been unsatisfactorily examined in the literature, and it is held as a new approach in management sciences in Poland. *Sustainable development* entails a substantial shift in perceiving and understanding business and its role in the society. Importantly, it places an emphasis on developing innovative strategies to effect effectiveness and efficiency in management while taking into consideration three aspects: economic, ecological and social. Even less explored concepts include responsible investment and management of issues concerned with environmental protection, society and corporate governance within an enterprise.

Another problem is that knowledge of CSR standards among entrepreneurs in Poland is marginal which then also translates into their implementation. The analysis of survey results presented shows that for companies to further their CSR initiatives and recognize the urgency for these activities it is central to enhance awareness among entrepreneurs in this respect, with a particular emphasis placed on CSR standards. Increasing the number of companies implementing responsibility principles in line with the same standards would allow for arranging and systemizing CSR not only at a conceptual level but also practical level³².

The foregoing deliberations merely signal a problem of sustainable development in the process of management with recognition of the impact exerted by stakeholders at the same time. Sustainable development is a reasonably new under the circumstances of the Polish economy, but the hope should be cherished that not only large companies, but also companies from the sectors of small and medium-sized enterprises seeking for external financing will turn their focus on management in the area of non-financial factors behind value creation of the enterprise.

³¹ *Ibidem*, pp. 15-16.

³² B. Domanska-Szaruga, *Performance of activities related to implementation of corporate social responsibility standards to the practice of Polish enterprises*, Bratislava, 2012.

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