

**PUBLIC SECTOR INVOLVEMENT IN THE PROMOTION
OF SOCIAL RESPONSIBILITY – EXAMPLES OF SECTOR-SPECIFIC
INSTRUMENTS WITH THE SPECIAL FOCUS
ON FINANCIAL SECTOR IN POLAND**

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Abstract

The Corporate Social Responsibility concept has developed as a set of practices and tools that rely on a voluntary approach. The importance of the CSR concept and practice is acknowledged by public authorities. Public bodies have been involved in creating CSR policies at local, regional as well as country levels. There are many reasons for which the public sector is committed to promote social responsibility. In Poland one can observe a fast development of many initiatives that aim at promoting CSR in the business sector. For example, the Ministry of Economy established the Team for Corporate Social Responsibility in 2009. It consist of four working groups to help prepare recommendations for including CSR issues into new governmental strategic documents. One of those working groups was the Working Group on Social Responsible Investment (SRI). The initiative to promote socially responsible investment through the Working Group on SRI will be described and its role analysed in the paper. The sector-oriented CSR instruments and initiatives will be a background for this description.

Introduction

The Corporate Social Responsibility (CSR) concept has developed as a set of voluntary practices and tools. It helps companies to address their social and environmental impacts and can positively influence the society as a whole. The importance of the development of the CSR practice is acknowledged by public authorities. Different public bodies have been involved in creating CSR policies at local, regional as well as country level. The main aim of those policies is to spread the idea and the understanding of corporate responsibility (CR) to support more stable and fair economic environment.

The European Union, governments and regional authorities engage in the process of development of social responsibility. There are many examples of public sector policies that show social responsibility as a concept which can bring tangible benefits for all parties. Most of them usually focus on promoting activities of those enterprises that have already implemented social responsibility approach. They also promote a cross-sectoral dialogue and partnerships (businesses – NGOs – public sector organisations) [Albareda *et al.* 2007:391-407].

There are reasons for which the public sector is committed to promote social responsibility. There are also numerous examples of actions that can be used by public authorities to encourage companies to behave in a socially responsible way (the overview is presented in: Reichel, 2009: 31-38). These activities are usually addressed to all enterprises in general or only to small and medium sized companies. They often rely on disseminating the knowledge about existing standards and other CSR initiatives (e.g. SA 8000, AA 1000, ISO 26000, Global Compact or the Global Reporting Initiative). But on the market one can observe examples of instruments that are addressed to specific industrial sectors only. Many of them are just starting to be adopted by the enterprises and are not known for their actual effectiveness.

The slow but continuous development of CSR in Poland begun to accelerate over a decade ago. As described in the study from 2007 the phase of CSR development that started from 2003 can be treated as period that "brought interest or even fashion for declaring recognition of ethics and social responsibility" [CSR in Poland, 2007: 22]. The number of different initiatives has exceeded the critical mass necessary and further things moved

faster. It means stronger interest of companies, media, NGOs and also public sector. The accession to the European Union was not also without significance: among other things EU regulations had to be incorporated into Polish law including, for example, EMAS regulation (Eco-Management and Audit Scheme). Other EU policies were adopted too.

Currently there are many corporations that run their CSR programmes and implement CSR strategies. There are countless organizations that actively promote the concept among business organisations. It is worth mentioning such organisations as: non-governmental organisations, employers' organizations, labour unions, universities both public and private and consulting companies. The public sector is also active at the national and regional level. Although in order to fully incorporate CSR into Polish economy the work and efforts of many different organizations have to be more integrated and systematic. [CSR in Poland, 2007: 9].

The engagement of public sector in developing CSR policy mainly comes from a necessity to follow sustainable development requirements. As CR is perceived as a contribution of business to sustainable development [ISO 26000, 2010: xi, 9, 10] all public policies referred to business should include this notion. Not to be underestimated is the fact of mainstreaming CSR into the EU strategic documents and communications. The public sector in Poland had to take up the challenge. In 2009 the Ministry of Economy established the Team for Corporate Social Responsibility and its four working groups to help prepare recommendations for including CSR issues into new governmental strategic documents. The four working groups were: Working Group on Social Responsible Investment, Working Group on CSR promotion, Working Group on CSR education and Working Group on Responsible Consumption. It could lead to a conclusion that banking and financial sector are particularly important sectors in terms of CSR. However the structure of these working groups has been reorganised in 2014. Their current work is supervised still by the Ministry of Economy with the help of the Responsible Business Forum (Forum Odpowiedzialnego Biznesu). In the new structure the new working groups are as follows: Working Group on CSR Principles Implementation, Working Group on Sustainable Consumption, Working Group on Monitoring of CSR Trends and Working Group on CSR Education and Dissemination [Zarządzenie Ministra Gospodarki... and Ministry of Economy website]. None of the currently operating groups is industrial sector oriented. The main aim of the new Team for Corporate Social Responsibility is to create a space for dialogue and exchange of experi-

ences between public administration, business, civil society organizations and scientific institutions in the field of corporate social responsibility. And the representatives of all these interested parties are included in the Team.

In this chapter the initiative to promote socially responsible investment through the Working Group on Social Responsible Investment functioning at the Ministry of Economy is described as the example of sector oriented initiative from financial services market in Poland. The financial services sector is understood here in terms of the ISIC classification [ISIC, 2002: 146-150]. The working group and their activities can be classified as partnering and awareness rising instruments according to the typology developed in the report *The CSR Navigator* [The CSR Navigator, 2007: 26-27]. This working group operated as a kind of multi-stakeholder forum and was very active. The termination of its existence provided extra arguments for describing it and asking whether such kind of sector oriented multi-stakeholder forum was an effective instrument and what is the heritage of this initiative.

This chapter is one of the results of the Bertelsmann Foundation research project on sector-specific approach to Corporate Responsibility. The research results of the project were presented in the book Beschorner et al. (2013). But a presentation of the research in the book was limited only to three case studies from every participating country. This way the case study on Working Group on Social Responsible Investment was not included.

Research

The Bertelsmann Foundation research project searched both for explicit CR policy instruments that directly concentrate on CR issues and for implicit CR policies that address the broader spectrum of related issues. In the study the CR-related topics were drawn from the core subjects of social responsibility defined in ISO 26000 [ISO 26000 Guidance on Social Responsibility (2010)].

The research project focused on the following eight European countries: Denmark, Germany, France, United Kingdom, The Netherlands, Poland, Spain and Switzerland. The intention was to cover the following industrial sectors in the eight countries:

- wholesale and retail trade,

- construction,
- information and communication technology,
- chemicals and chemical products,
- financial services.

Methodology of the research consisted of four elements: surveying experts (an online survey), desk studies, interviews and case studies identified during the interviewing process. This mixed-method approach helped to cover both a quantitative and a qualitative dimension of the subject of interest.

The online survey was used to ask national experts in the field about the public policy instruments promoting sector-specific CR and to prepare the comparative analysis between the project countries. But the main idea was to use the data from the online survey to identify best practices and examples of sector-specific CR instruments and then describe them in the case studies. To better understand how every single instrument or initiative works the face-to-face interviews took place. This way each project partner compiled a country profile with its case studies (three per country).

The online survey was based on a standardised online questionnaire with most of the items being on an ordinal scale. In each country the representatives (at least 20 interviewees per country) of the following groups (at least five interviewees per group) were asked to answer the questionnaire: government, business and business-led associations, civil society including trade unions, academia and CR consultancy. The research was designed also to capture the perspectives beyond the national context but this is not the subject of this paper which concentrates only on the piece of results from Poland.

One of the main elements of research was to conduct three to four face-to-face interviews in order to qualitative materials for three to four case studies that capture existing practices and examples of sector-specific CR (but finally only three per country were published [Beschorner et al., 2013]). The interviews were based on an open interview guideline.

For the purpose of presentation of the whole project in book form, country profiles were compiled [Beschorner et al., 2013]. To better understand

the respective country they provided an overview of the overall context for CR in each partner country, the drivers for CR and national policies aimed at promoting CR in the selected industrial sectors and the already mentioned case studies. This way the basis for a benchmark of sector specific policy approaches for CR in Europe was created and practitioners from the public sector could learn. The project findings from Poland were presented by the author at the “CSR Trends” International Conference series held in the Faculty of Management, University of Lodz, Poland in 2013 and 2015.

Research results. Typology of policy instruments and actors involved

The typology for the policy instruments developed in the report *The CSR Navigator* [*The CSR Navigator*, 2007: 26-27] was used. It covers the following: awareness-raising, partnering, soft law and mandating instruments.

Awareness-raising policy instruments can help governments to promote the idea of CR and to develop incentives for attracting business. There could be many examples of chosen activities like award schemes, conferences, information platforms, campaigns, training and capacity-building measures, labels, toolkits and other.

Partnering instruments in fact mean partnerships between different parties from different sectors that can be facilitated by the government. The main advantage of such partnerships is the ability to combine competencies and resources of public, private and social actors (e.g. public-private partnerships, multi-stakeholder-initiatives).

Soft law refers to the non-regulatory instruments that promote CR and covers such initiatives as corporate governance codes and other codes of conduct, implementation of international principles, standards, guidelines for social and environmental reporting. Tax exemptions for philanthropic activities and linking CR aspects to public procurement procedures can be mentioned too.

In general the CR and most of the instruments that public sector can develop to promote it are voluntary in nature. However, should the instruments prove their usefulness (or a particular public body thinks that they already did) mandatory approach may be applied. Mandating instruments usually set minimum standards for business (e.g., company laws, regulations for pension funds, mandatory CR reporting, penalties for non-compliance, ...). It can be observed that different binding/mandatory policy instruments in that area were started by some governments over the past years.

Current CR initiatives identified during the research in Poland are presented in the table below.

Type of instrument	Initiatives
Awareness-rising	Many (often dispersed) activities like patronage, conferences, trainings, research and publications, Respect Index on Warsaw Stock Exchange, many rankings and contests. But communication on CSR by public sector is still rather weak in general.
Partnering	More dialogue and cooperation between stakeholders within established platform of dialogue (e.g. the Team for Corporate Social Responsibility and its working groups at the Ministry of Economy), rising role of employers' associations and labour unions as well as NGOs and academia.
Soft law	Legislation on EMAS, codes of good practices even sector and subsector oriented.
Mandating	Legislation concerning public-private partnerships, corporate governance, social and environmental criteria for public procurement, civil society organizations and social economy organisations.

Tab. 1. Current CR initiatives identified in Poland

Source: own elaboration.

As the partnering initiatives can be important to promote CR it is crucial to identify engaged actors. This was done thanks to the result of desk studies and the online surveying experts.

Tab. 2. Actors responsible for the political framework governing CR in Poland and involved in CSR promotion and development.

Organization	Responsibility	Political level
Ministry of Economy	Coordination, programming, leader, promoting CR, providing space for multistakeholder dialogue, leading role of the Team for CSR, deputy minister responsible for CSR.	Government, Ministry, Undersecretary of State
Department of Economic Development, Economic Policy Department in Ministry of Economy	Chair of the CSR Working Group	High, Ministry
Team for CSR and its working groups	Coordination, promotion.	Advisory team to Polish PM, governmental level
Ministry of Labour and Social Policy	Representing Polish Government in High Level Group on CSR in EC.	Ministry
Ministry of Environment	Responsible Care, EMAS, ISO 14001, ...	Ministry
Other ministries	Ministries representatives in intergovernmental Team for CSR.	Ministries
Forum Odpowiedzialnego Biznesu, Akademia Rozwoju Filantropii, Instytut Odpowiedzialnego Biznesu, Centrum CSR.pl, CSR Impact, ...	Promotion and cooperation with companies, bridge between business and society, ...	NGOs
Polish Confederation of Private Employers Lewiatan	Pressure to remain CSR as a voluntary for private business.	Social partner
Office of Competition and Consumer Protection	Regulatory body, expertise on sustainable consumption	Expert, regulatory body
Polish Financial Supervision Authority	Regulatory body on financial market, soft law	High, regulatory body
Inspector General For Personal Data Protection	Data safety	High, regulatory body
Universities, consultants	Courses and postgraduate studies, research and studies, publications, trainings.	Market

International organisations (UNDP, World Bank, International Business Leaders Forum, ...)	Promotion of the concept, publications, research, trainings, cooperation.	International organisations
Some regional public authorities	Promotion of CSR in regions.	Regional public authorities

Tab. 2. Actors responsible for the political framework governing CR in Poland and involved in CSR promotion and development.

Source: own elaboration and Instytucje rynku CSR w Polsce 2010, WSP TWP, Warszawa 2010.

Respondents of the conducted survey indicated that CR in general is seen as a competitive advantage ("companies acting responsibly are economically successful") and as a business contribution to sustainable development. Subsequently CR is seen as a driver of innovation ("companies must be innovative in order to meet their responsibilities"), as a symbolic, fad-driven issue ("corporate responsibility is discussed, but is neither required nor actively promoted") and as philanthropy ("companies donate to charitable causes"). It is still true that CR is not already an implicit part of the economic system and it is necessary to actively promote it.

According to the information gathered during the face-to-face interviews, there are no typical sector oriented initiatives to promote CSR that come from public sector. But there are some organized and run mainly by sector organizations (e.g. Chambers of Commerce) in which public sector is somehow involved. One example of sector oriented initiatives is the project run by Pracodawcy Rzeczypospolitej Polskiej (Pracodawcy RP) (eng. Employers of Republic of Poland). Pracodawcy RP successfully implemented the project (funded by EU funds) that was addressed to 6 sectors: pharmaceutical, FMCG, financial, construction, fuel/energy and telecommunication. It was based on research and then preparation of a manual. Generally public sector was not involved here. But important thing is that the financial sources from EU were dedicated for CSR promotion – well, but there were no sector oriented recommendations about spending these funds. More of these funds were dedicated mainly for trainings and took place in regions.

There are also initiatives inside the energy sector. The regulatory body, Urząd Regulacji Energetyki (URE), established the team for research on corporate social responsibility of energy sector enterprises (Zespół ds. Prac Badawczych nad Problematyką Społeczną Odpowiedzialności Przedsiębiorstw Energetycznych) [Decyzja Prezesa URE, 2008]. Its main

objective is to promote CSR in energy sector. [Figaszewska *et al.*, 2009].

The public sector strongly supports the “Responsible energy” initiative (“Odpowiedzialna energia”) carried out by PGNiG and PwC (sector oriented conferences and declaration of “Responsible energy” that can be signed by firms from energy sector) [PGNiG website, 2015]. Energy sector is generally advanced in CSR development.

There are a lot of separate initiatives that are addressed to SMEs but they are not sector oriented (most of them are local/regional rather than run on a country scale).

There are also some regional initiatives like establishing the Regional Council for Corporate Social Responsibility affiliated at regional government in Upper Silesia region (Council for the CSR in Upper Silesia website, 2015) but they did not formulate a target group of enterprises – one could expect that they would tend to concentrate on heavy industry strongly represented in the region but they do not.

If considering only the **financial services sector** the following initiatives presented in Table 3 can be enumerated.

Tab. 3. CR initiatives oriented for financial services sector

Type of instrument	Initiatives
Awareness-rising	a. Publication promoting SRI and other activities of Working Group on SRI. b. SRI in-depth research (SRI analysis - current state and recommendations for investors, policy makers) prepared by Responsible Business Forum.
Partnering	a. The Team for Corporate Social Responsibility and its Working Group on SRI.
Soft law	a. Corporate governance code on the Warsaw Stock Exchange (Code of Conduct obligatory for companies listed at WSE). b. Canon of good practice on financial market (see case studies below) by Polish Financial Supervision Authority. c. Linking CR aspects to public procurement procedures.
Mandating	Exclusion from the public tenders and use of EU funds: if employee is lagging behind paying social benefits and wages company/institution is excluded from public tenders and use of EU funds. Regulatory body: National Procurement Office. Target groups: employers (this is ‘financial issue’ but all sectors targeted!).

Source: own elaboration

Research results. Case studies

Within the research project 4 case studies were described: Responsible Care in Poland (chemical sector), Child safety in Internet (ICT sector), Canon of Good Practices of Financial Market and Working Group on Socially Responsible Investment. The last two refer to the financial services sector. The Canon of Good Practices was presented in details in the already mentioned book (Beschoner *et al.*, 2013) and is summarized below in Table 6 together with other summaries from case studies (Table 4 and 5). The last one initiative, Working Group on Socially Responsible Investment, was not presented before and is developed below in the next subchapter.

Type of instrument?	A kind of Environmental Management System dedicated to chemical industry (broad programme), self-commitment of the chemical sector.
Aim of instrument?	Promoting good environmental practices in chemical industry.
Motivation of instrument?	To strengthen chemical industry and its image in society.
Specific role of government?	Ministry of Environment supports this initiative and delegates the Chairman of the Chapter of Responsible Care programme.
Who exactly is addressed? (Companies? Associations?)	Companies from chemical industry.
What are the specific sector needs?	Low reputation of chemical industry in society, possibilities of performance improvement of companies' operational practices, ... „Program places chemical companies and associations under an obligation to promote safe management of chemicals at simultaneous improvement of living standards resulting from everyday application of chemicals”.
Effectiveness?	Already about 20 years and over 30 big companies (success or not?).

Tab. 4. Responsible Care in Poland - case study summarised

What makes this instrument a good example of sector-specific CR?	International reputation of the programme, addressed to all companies in the sector, education and dialog with society, ...
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Source: own elaboration

Tab. 5. Responsible Care in Poland - case study summarised

Type of instrument?	Coalition of telecommunication companies, NGOs and public bodies
Aim of instrument?	Aim was to establish a platform of communication, education and collaboration between companies, NGOs and public bodies around the issue of children safety in Internet
Motivation of instrument?	Education of parents, other adults and children that use Internet
Specific role of government?	Partners, patronage, content creation, information and operational activities [Involved bodies: Urząd Komunikacji Elektronicznej (regulatory body), Pełnomocnik ds. Równego Traktowania, GODO]
Who exactly is addressed?	Open to any organizations and companies from the sector
What are the specific sector needs?	Children safety
Effectiveness?	It attracted big companies from the sector and helped to assure safety for children surfing in Internet
What makes this instrument a good example of sector-specific CR?	A spontaneous initiative, the collaboration itself and communication opportunities it created for its signatories.

Source: own elaboration

Tab. 6. Canon of Good Practices of Financial Market - case study summarised

Type of instrument?	Code that covers 16 rules for financial market that are recommended by the Polish Financial Supervision Authority.
Aim of instrument?	A kind of self-commitment to practices mentioned in the document.
Motivation of instrument?	Self-regulation of relations with customers and employees.

Specific role of government?	Polish Financial Supervision Authority is the regulatory body.
Who exactly is addressed? (Companies? Associations?)	The initiative is addressed to many different institutions from banks, brokerage houses, insurance companies, financial intermediaries, financial advisors, ...
What are the specific sector needs?	There is need to protect customers: there is unequal distribution of information in the market, protection against bad practices, ...
Effectiveness?	A trend towards development of subsector codes of good practices development.
What makes this instrument a good example of sector-specific CR?	Self-regulation, engagement of the regulatory body, close collaboration with institutions from the market, help for example to draw attention to certain problems in the market, ...

Tab. 6. Canon of Good Practices of Financial Market - case study summarised

Source: own elaboration

Working Group on Socially Responsible Investment. Case study

The study on Working Group on Socially Responsible Investment is a result of the interview with Robert Sroka from Accreo Taxand (at the moment of the interview) who was the Chairman of the Working Group (date of the interview: 3.11.2011) and is based on the post-script of the interview if not expressed otherwise⁹.

Working Group on Socially Responsible Investment was established in 2009 by the Ministry of Economy and finished its activity in 2014. The group – as described before – was one of four working groups that acted under the supervision of the Team for CSR. It was a kind of multi-stakeholders forum the aim of which was to prepare recommendations to public policy in the area of CSR to help the government to prepare strategic documents. But the Working Group itself (like other three working groups) extended its activities behind this main purpose and acted successfully as a CSR promoting body addressing its activity to financial market.

⁹ The following information is, inter alia, based on an interview with Robert Sroka, the chairman of the Working Group for SRI, 2011.

The subject of SRI seemed to be a little "exotic" during the financial crises but paradoxically in turbulent times investors sought for more stable and less risky opportunities on financial market. This led to increase in assets of responsible investment funds. Although this is observable and growing trend around the Globe (increasing assets and new instruments) but it is not very strongly visible in Poland.

Working Group on SRI started in fact from scratch. Even the existence of the, so called, Respect Index on Warsaw Stock Exchange, and operation of the first ethical funds (for example SKOK etyczny), the interest of the market was not still very strong. But there were people and institutions that wanted to engage in the development of this subject here in Poland and there were initial analyses and research in the field. One of the biggest centres for analytics of non-financial data exists in Poland (GES Investment Services Analytical Centre). It delivers analyses to investment funds in the whole world.

Despite the main objective of the Working Group on SRI which was to elaborate recommendations to the government, as was said already above, the autonomous decision of the group was to increase its activity and soon its main objective became to increase an interest in the subject on the financial market. Representatives of banks, investment funds and analytical firms were invited to the group. Meetings were held every month and new subjects were presented and discussed, experts - even from abroad - were invited. Presenting good practices was also included. The audience consisted regularly of about 20-30 people every month. The group was growing, new persons and institutions were interested in participation.

The Group organized a workshop during the huge CSR conference under the Polish EU Presidency in Gdańsk, September 2011.

Other workshops were held with participation of representatives of investment funds that base their decisions also on non-financial data – two target groups were invited: persons responsible for investor relations and financial analytics. Themes discussed were: how to report non-financial data to gain an interest of financial market, how responsible funds operate in the market and how to build responsible investment policies.

Also analytical work was undertaken. The good practice was that public administration started from itself and they prepared the analysis on pre-

senting non-financial data by state owned companies. It is a signal for the financial market that public administration seriously treated this subject. These activities allowed to prepare these firms for new reporting requirements that were considered by EU Commission.

The publications were prepared to spread the idea and knowledge for example "Odpowiedzialne inwestycje kapitałowe" ("Responsible investment") [Sroka, 2011] considered the first one in the field on the market.

In general the groups did not have their own budget and operated based on voluntary free personal activities of their members. There were some small funds from Ministry of Economy dedicated, but the groups tried to find sponsors and some additional sources (a lack of stable sources of financing). The main problem was that the working groups had no formal structure (e.g. they were not legal persons) so it caused problems also when trying to attract funds.

Among other problems and challenges a lack of the vision in Ministry of Economy about a directions of development of these working groups after they have prepared required recommendations can be mentioned. Groups continued their activities without formal goals established (a lack of vision). It also caused difficulties when trying to attract persons to be active in the group.

Persons from the Ministry, that supervised the working groups, were active and cared about these groups development and activity. They did it as an additional work to their everyday duties in Ministry. So in fact no one was dedicated to care about their development on a continuous basis (a lack of delegation only to this task). As a result they did not have enough time to deal with this task.

In general the lack of vision was the most important problem.

The great advantage was that the group existed and was able to continue its work and had achieved goals that supports the thesis of its necessity.

Working group on SRI summarized:

- Ministry of Economy established in 2009 the Team for CSR with its working groups (terminated and reorganised in 2014).
- One of them was **Working Group on Socially Responsible Investment**.

- The Working Group on SRI operated as a **stakeholders forum**.
- Its main task was to prepare recommendations to public policy documents.
- The interest of the market was still not very strong. That is why the group self-established a **new goal** to increase an interest in the subject on financial market (and was successful as a CSR promoting body within the sector).
- Representatives of banks, investment funds, analytical firms were invited.
- Meetings were held every month; new subjects were presented and discussed, experts were invited.
- Analytical work was undertaken.
- The group was growing, new participants were interested in participation
- The existence of the group was terminated in 2014.

The chairman of the working group was asked by the author about the heritage of the group and any partnerships that continue to operate thanks to the past group activities. In the private e-mail to the author (2015) the chairman of the group Robert Sroka wrote:

"In addition to the publications, that I know are circulating and quoted, the most durable effect, and I think the most valuable one, is the "ESG analysis of companies in Poland" project led by the Global Engagement Services, Association of Listed Companies (SEG, Stowarzyszenie Emitentów Giełdowych) and Crido Taxand. The Global Engagement Services is one of the greatest players in the world providing non-financial data for funds investment, investors and asset managers on the stock market. The level of reporting of non-financial data of all companies on the Warsaw Stock Exchange has been analysed for three years. The project is unique not only in Poland but also in the world. This year, the partnership has been left by Crido (...) and only the GES and SEG have continued the partnership. There will be a conference announcing the results of the fourth edition of the survey on October 21, 2015. This year the survey was limited to those companies that are subject to the reporting obligations. But there are also miscellaneous unused opportunities..."

The latter sounds like the expression of regret that the Working Group on SRI stopped its activities during the prosperous moment of its lifetime.

Conclusions

The **development of CSR in Poland is in a very dynamic phase now**. But this still requires changes in attitudes of state, public institutions and society towards business activities and businessmen in general. In this light it is not surprise that more deliberated **policies (and sector oriented among them) are the future rather than current practice**. But the development in sector-specific instruments can be observed and some of them even seem to enter the maturity phase.

In the author's opinion the main drivers of development of sector-specific instruments and initiative comes straight from these sectors. Internal problems characteristic for certain sectors evoke action of regulatory bodies, legal authorities or civil society and sometimes create a will of different companies and their stakeholders to work together for the better image of their industry and their companies.

Still the discussion about **soft law vs. mandatory solution** matters and the search for the balance between **general awareness building** and **sector-specific problems and challenges** will be observed.

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