

# DIALOGUE WITH STAKEHOLDERS. APPROACHES AND TOOLS FOR STRATEGIC CORPORATE SOCIAL RESPONSIBILITY (CSR)

Ana Moreno<sup>1</sup>, Manuel Álvarez<sup>2</sup>, Carlos Mataix<sup>3</sup>

## Abstract

*This communication is focused on building relationships with non-traditional stakeholders as a source of organizational innovation, particularly exploring the role of third sector in CSR policies and checking if relationships with these stakeholders can be a source of strategic value for companies. The ways to transfer CSR policies to non-traditional stakeholders are still complex and have not been studied and tested enough to guarantee success. The GIOS (Grupo de Investigación de Organizaciones Sostenibles/Sustainable Organization Research Group) is researching this new approach to dialogue with stakeholders by means of a literature review, a Delphi consultation, the application of multi-criteria and multi-stakeholder decision-making tools and a methodology framework for dialogue panels in two case studies. The main conclusions reached are, on the one hand, that large companies now take into account CSR more than ever and are prepared to dialogue with non-traditional partners, and on the other hand, that relationships with non-traditional stakeholders allow to identify relevant issues, to incorporate them into the internal processes and business strategies, and to transform the internal culture in an effective way. In addition, the communication attempts to gain a deeper understanding of how CSR policies with local and 'non-traditional' stakeholders (i.e. NGOs or Governments) can contribute to human development strategies (i.e. "Millenium Development Goals") in developing countries.*

**Keywords:** Corporate Social Responsibility (CSR), Corporate Responsibility (CR), Stakeholders, NGOs, Developing Countries, Value Chain.

## 1. Introduction

Searching innovation in organizations is usually closely linked to success, as far as innovation provides new resources to create value or improves existing ones to strengthen its creation. Peter Drucker proposed "the discipline of innovation" as a job to be realized systematically, arguing that, beyond inspiration, most of companies' innovations were the result of a methodical analysis of several areas of opportunities, within or outside the companies (Drucker, 1985).

One of those areas could be found in stakeholder relationships, and more specifically, in the knowledge about relationship structures and mechanisms. It is reasonable to think that the rate of organizational innovation achieved through the relationship between an organization and its stakeholders will depend on the style and depth of the relationship, among other factors.

According to Freeman (1984) stakeholders would be 'any group or individual who can affect or is affected by the achievement of the firm's objectives' and may be either primary (those that have a direct impact on the firm usually engage in economic transactions) or secondary (those that are not directly involved with the firm and are not engage in direct economic exchange but who are affected by the firm and indirectly may influence it). Clarkson (1995) argues further about the differences between stakeholders and he narrows Freeman's primary/secondary stakeholder definition by arguing that the former are those that the corporation needs to survive, such as investors, employees, customers, suppliers, governments and communities that provide infrastructures and markets.

For primary stakeholders, there are usually well-defined frameworks for relationships and, in the last years, information and communication technologies have been implemented as a tool to support and strengthen

---

<sup>1</sup> Professor in the Department of Organization, Business Administration and Statistics, School of Industrial Engineering ([www.etsii.upm.es](http://www.etsii.upm.es)), Madrid Polytechnic University ([www.upm.es](http://www.upm.es)), Spain, [ana.moreno.romero@upm.es](mailto:ana.moreno.romero@upm.es).

<sup>2</sup> PhD Candidate, Department of Organization, Business Administration and Statistics, School of Industrial Engineering ([www.etsii.upm.es](http://www.etsii.upm.es)), Madrid Polytechnic University ([www.upm.es](http://www.upm.es)), Spain, [manuel.alvarez.nieto@alumnos.upm.es](mailto:manuel.alvarez.nieto@alumnos.upm.es).

<sup>3</sup> Professor in the Department of Organization, Business Administration and Statistics, School of Industrial Engineering ([www.etsii.upm.es](http://www.etsii.upm.es)), Madrid Polytechnic University ([www.upm.es](http://www.upm.es)), Spain, [carlos.mataix@upm.es](mailto:carlos.mataix@upm.es).

communication channels. Primary stakeholders, as shareholders, employees, providers or customers, have been 'traditionally' taken into account.

It is not the same for secondary stakeholders, even when many of them have been shown more 'essential' than 'secondary'. That is the reason why in this paper secondary stakeholders will be called simply 'no-traditional' stakeholders, to emphasize that they have not been traditionally involved in the firm, beyond the discussion about the importance they have or may have in it.

Nevertheless, neither companies can overlook the stakeholders' interests, nor stakeholders can ignore that the rise of their action abilities and their impact on companies depends on knowing about (and participating in) networks which are configured around organizations.

The analysis of this new source of innovation based on 'non traditional' stakeholder relationships is closely linked to the Corporate Social Responsibility (CSR) concept. When different CSR approaches, methodologies and standards are examined, it may emerge that deep and strong stakeholder participation is a key factor for success (Berger, 2006).

But success is not easy. CSR managers from pioneering companies in forging new relationships with stakeholders have pointed out the troubles to evolve from the dominant paradigm, according to which dialogue with stakeholders is established as a "risk management" factor (Neil y Davies, 1998; Winter y Steger, 1998; Peters, 1999), to advanced CSR policies, in which stakeholder relationships are understood as a source of innovation and valuable knowledge for the company, as well as an opportunity of influence and participation in the corporative management sphere (Bendell, 2000; Prahalad y Hammond, 2002; Porter y Kramer, 2006 Rodríguez Fernández, 2007; C.B. Bhattacharya et al. 2008).

The use of the shared knowledge of relevant issues can be the key to overcome this challenge. But the shared knowledge of relevant issues can only be achieved by a dialogue in which preferences of each agent are highlighted and where the decision-making process takes into account these preferences in a clear way. Human factor, specifically professional abilities to create and lead agreements, is a fundamental basis to succeed.

However, apart from human factor, other methodologies can be used to make easier and possible strong stakeholder relationships. For instance, AHP (Analytic Hierarchy Process) model can be a useful tool. AHP is a technique widely used to make easy decision-making processes in a multi-criteria and multi-stakeholder environment.

In general terms, this technique arranges the factors that are important for the decision in a hierarchic structure descending from an overall goal to criteria, sub-criteria and alternatives in successive levels. Then, it allows, through comparisons of pairs of elements ("pairwise comparisons"), the calculation of the relative importance of criteria of each level, and the assessment of several alternatives according to these criteria (Saaty, 1990).

The advantage of AHP consists of integrating qualitative aspects (apart from quantitative aspects) which are often counted out of analysis processes for the scaling problem but that can be relevant for some actors involved in the decision-making process. Some of these qualitative factors are the risk of the decision, the uncertainty, the equity or the participation level. (Ávila, R. 2000).

## **2. Research and objectives**

Regarding these issues, the objectives of the research reflected in the paper are:

- to explore the role of non-traditional stakeholders in CSR policies;
- to check if relationships with stakeholders can be a source of organizational innovation;
- to develop a useful framework that can make it easier to include opinions (or inputs) from non-traditional stakeholders as a real source of strategic value in companies; and
- to identify network mechanisms to develop shared projects among actors.

In order to achieve these objectives, the researchers initially reviewed different approaches to build the theoretical framework of designing stakeholder relationships and to explore new relationship models. Some models that can help companies establish new relations more focused on bringing innovation processes, particularly those involving non-traditional stakeholders, were found. Once the dialogue with stakeholders is deployed, new tools to manage it are needed, and AHP is used to analyze the value of multicriteria decision tools to structure the dialogue.

The study's design, methodology and results are now described, explaining the three work instruments applied: (i) a Delphi method, to analyse CSR and social value trends; (ii) a case study based on a pilot project undertaken in Red Eléctrica de España<sup>4</sup> (REE), to test a dialogue framework in which these trends are incorporated; and (iii) an active research to assess the feasibility of the application of AHP in large infrastructure projects developed by REE.

## **3. Corporate Social Responsibility (CSR) and stakeholder relationships**

As previously mentioned the definition of stakeholder made by Freeman includes a wide range of agents and usually set up a relationship structure which is built in any case for each organization identifying the proper and

---

<sup>4</sup> Red Eléctrica de España is the Spanish company dedicated exclusively to power transmission and the operation of electrical systems.

relevant stakeholders. To identify these groups is, in fact, the first challenge to build the relationship structure properly.

But once identified, the relationship model context should look for answers to questions like: (i) what is new in the strategic importance that is given to commitments to stakeholders? (ii) why are the current mechanisms for stakeholder relationships not enough to face up the challenges? (iii) how can achievements made by companies be strengthened? (iv) and how can dialogue mechanisms for third sector be established?

As mentioned in the introduction, the stakeholder relationships have been developed in recent years, not by chance, very close to the Corporate Social Responsibility (CSR) idea. The concept of CSR assumes that organizations are made by and for people, who interact with different stakeholders and set up different relationships (AECA, 2003).

However, the approach to stakeholder relationships is often a defensive one and it is focused on minimizing ethical and emotional aspects. For example, Bendell (2000) proposes the existence of some defensive approaches when they are simply based on: (i) defending an organization's position against stakeholders that represent a high threat or a low cooperation potential; (ii) collaborating with stakeholders that represent a big threat with a high cooperation potential; (iii) involving stakeholders that represent a low threat and a high cooperation potential; (iv) monitoring stakeholders that represent a low threat and a low cooperation potential.

According to new vision, Porter and Kramer (2006) have recently developed the Strategic CSR concept. In their work they expound clearly the restrictions of this reactive approach that seems to predominate and they make a proposal for fully integrate CSR in business strategies. Among the constraints of the reactive vision, it would be the idea of considering business and society separately, where CSR must conciliate different, and maybe opposite, interests. According to these authors this is a wrong idea because business and society are interdependent.

So, Strategic CSR focuses on developing activities that try to create a shared value, that is, not only a significant benefit for society, but also an important value for companies. In this way, this idea emphasises on the role of CSR to transform the role of companies in society.

Managers from AccountAbility and Utopies, two pioneer organizations in developing new stakeholder relationship models, consider that implementations of this new CSR concept, less defensive and more interested in understanding risk situations and strategic opportunities, have to do with building relationship and dialogue models for allowing stakeholder participation on company decisions. This kind of models not only allows overcoming the usual distrust in companies, but also allows the identification of relevant issues and to include them in the internal processes and strategic planning.

This research is looking for new models to establish new stakeholder relationships and to be focused on innovation processes, specially regarding to relationships with non-traditional stakeholders. For this purpose, a methodology (which is described later) based on the main guidelines from AccountAbility (particularly, in the AA1000AS standard) and from the idea of shared value introduced by Porter and Kramer (2006) has been developed.

## **4. Application of the Delphi method in analyzing CSR and social value trends**

### **4.1 Design of the study**

The Delphi consultation was used to identify (i) CSR trends in companies when they face network projects among different actors, (ii) UN Millennium Development Goals awareness, and (iii) key internal factors needed to accelerate CSR policies in companies.

For this purpose, a multi-sectorial group of 17 experts were asked 12 main questions. The experts were participants in the "RSC en Red" Spanish initiative (<http://rscenred.org>), which is a meeting point for different actors, such as companies, universities and civil society.

The analysis has been carried out using a simplified Delphi method. The time horizon selected was 2 years and the context studied was the one related to Spanish companies, both national and international markets.

For the initial contributions, the experts were asked for estimating the probability for 12 events, called "A-trends". In addition, they were asked for new possible events that were called "B-trends". After the first round, the arithmetic mean was computed, as well as the low and high limits, corresponding to +/-25%.

For the next round, the experts were provided with a summary of the forecasts for "A-trends" and were asked again for evaluating the probability of an event to happen. When a participant insisted on giving an answer out of limits, he was asked for a reason for his judgment.

On the other hand, a questionnaire with the B-trends suggested by the experts was made and, in the second round, the most significant replies were selected and proposed to be evaluated again. Then, the experts were also asked for voting the B-trends more probable to happen in the next two years.

In order to complete data and to contrast them, other survey (showing the Delphi results) was launched to a group of people made up of 23 young workers and industrial engineers.

### **4.2 Results**

The main results obtained with the application of the Delphi method, in decreasing order of importance, are the following:

**Table 1.** Delphi results

<b>A-trend</b>	<b>% agreement (1st - 2nd round)</b>
If there is a strategic CSR policy in the company, the managers will be more creative and effective.	(63-64%)
Public-Private Partnerships will allow cooperating companies and public administrations in specific projects.	(63-62%)
NGOs will cooperate with companies on making the CSR policies.	(61-60%)
CSR will be an important issue in the companies' strategies.	(59-62%)
CSR will be basically marketing	(59-55%)
Universities will start internal programs of Social Responsibility.	(58-56%)
NGOs will participate in Public-Private Partnerships.	(56-58%)
Public-Private Partnerships will improve Developing Cooperation.	(54-53%)
Companies will involve in achieving the UN Millennium Development Goals	(45-42%)
Qualified workers will not want to work in companies without environmental commitment.	(38-35%)
Qualified workers will not want to work in companies without social commitment.	(38-32%)
CSR will be an important issue in Small Business' strategies.	(24-23%)

On the other hand, the following table shows B-trends suggested by the experts. The right column in the next table indicates the number of votes obtained over ten:

**Table 2.** B-trends suggested by the experts

<b>B-trend</b>	<b>% agreement</b>	<b>will happen in next two years (votes)</b>
Publics Administrations will be more demanding on environmental issues, especially for climate change effects.	79%	5
Universities will start educational plans about CSR	78%	6
Integration of women in management will be promoted.	72%	5
CSR will be a mean for improving work environment.	69%	5
Companies with strategic CSR policies will be more profitable.	67%	5
CSR will promote ethical management models and systems.	67%	5
There will be more and better CSR specialists in Human Resources departments.	66%	4
There will be CSR standards and certifications.	65%	5
CSR will be the talk of the town and that will be good for funding and starting projects.	63%	4
Companies can start to be interested in participating with an active role in social and environmental forums.	59%	4
CSR initiatives, Developing Cooperation and Millennium Development Goals will converge.	59%	4
Citizens will integrate social and environmental criteria in their relationships with companies, either as customers or shareholders.	57%	4
Public Administrations will develop specific programs to promote Private-Public-Partnerships for Developing Cooperation.	55%	4
Companies will manage internal CSR activities (balancing personal and professional lives, flexible schedules, energy saves...)	50%	4

These results indicate that from the company's point of view, the most noteworthy aspect is the consideration of CSR as an important issue to be taken into account in setting up the companies' strategies, as well as the consideration of CSR as a key to higher profitability. In addition, the experts considered that CSR will promote ethical management models and systems. On the other hand, they responded that CSR will not be an important issue in Small Business' strategies, as well as they think CSR run the risk of becoming purely marketing. In general, there is an agreement about the value of CSR as a strategic asset, which is linked with the main Porter and Kramer's ideas.

In relation to people, experts think that managers will be more creative and effective if there is Strategic CSR in the company and they also think that CSR will be useful to promote the integration of women in management and to improve the work environment. Nevertheless, it doesn't seem to be a conclusion that workers are going to reject any job in companies without environmental or social commitments, probably because of the current employment situation. Thus, the need arises to internalize the value of CSR for the company and to face the challenge of achieving a cultural transformation into CSR values.

Among the results regarding Public Administrations and Official Development Aid, the most noteworthy aspect is that Public Private Partnerships are considered as useful tools for companies and public administrations to cooperate in specific projects and improve Development Cooperation. Experts also think that Public Administrations are going to be more demanding on environmental issues, especially to alleviate climate change effects. Nevertheless, experts do not think that companies will be involved in the achievement of the Development Millennium Goals. Regarding this, companies can hardly manage local problems related to Human Rights.

With regard to NGOs' role in the transformation process, experts think that they will collaborate with companies in their CSR policies and they will participate in Public Private Partnerships, despite the troubles they have in understanding business management. Thus, this situation will require an approach of languages and new trusted environments.

On the other hand, experts think that Universities will start educational plans and internal programs about CSR. Moreover, experts think that university will become a meeting point to exchange knowledge and to be a change agent.

Finally, the results obtained from other workers and industrial engineers were quite similar, but for four events in which there was a significant disagreement (>5%). These events are showed in the following table:

**Table 3.** Workers and industrial engineer's answers

<b>A-Trend</b>	<b>% agreement (contrast group)</b>	<b>% agreement (Delphi 2nd round)</b>
Universities will start internal programs of Social Responsibility.	62%	56%
CSR will be basically marketing	47%	55%
Public-Private Partnerships will improve Developing Cooperation.	62%	53%
CSR will be an important issue in Small Business' strategies.	29%	23%

It is noteworthy the fact that young workers and engineers don't think that CSR will be basically marketing, as well as they think that relationships between companies and public administrations (non traditional stakeholders) can bring back a better Developing Cooperation.

## **5. Case study: Dialogue panels with REE's stakeholders.**

### **5.1 Design of the study**

The REE case study describes the methodology and the research carried out to establish dialogue with NGOs and media as an input to its CSR strategy.

REE is a company that strongly believes in CSR policies for its commitment to sustainable environmental and socio-economic development. In the last years, REE has improved its rating in the Dow Jones Sustainability Index and is recognized as one of the most important Spanish companies in this area.

REE has developed a specific corporate responsibility (CR) strategy and programs for the last six years, supported on a project framework that enables a whole CR management system. Dialogue with stakeholders is a strategic priority in its CSR policy and the methodology used to be related with stakeholders has been carried out with the conviction that integration of stakeholders' opinions contributes value.

The researchers authoring this paper have collaborated with REE in the design and arrangement of 'Dialogue Panels' with stakeholders, as a consolidation phase to advance towards a strategic stakeholder relationships model. The aim of this project is to bring meeting points for the following REE CSR projects and to discuss new projects with every stakeholder, especially with NGOs.

The proposed methodology starts from the analysis of two different frameworks: (i) the outside-company field, more strategic and contextual, in which the ideas from Porter and Kramer are incorporated and the context of the company is analyzed; (ii) the inside-company field, focused more on processes and operative issues, in which the guidance from AccountAbility has been taken into account.

In the first field the main objectives are to identify and to establish agreements between CSR policies and the company's strategic map. To achieve the objective, it is necessary to analyze three different levels related to:

- agents involved, where it is necessary to identify the agents and the stakeholders outside the company.
- competitive context, that demands to identify competitive forces in the sector, the region and the potential impact of CSR activities.
- the company's aims, which requires to reveal its extended value-chain.

In the inside-company field, there are two main questions to be answered: what to do with stakeholders and how. To get the answer it is necessary: (i) to integrate the stakeholders' vision in the company's strategic vision, (ii) to make the plan taking into account these groups and the relevant issues identified, and, regarding qualifying, participation and transparency, (iii) to set up shared action plans.

**Table 4.** Stakeholder relationship framework

Field	Level	Activity	Goal
Outside-company	Agents	Identifying agents involved	Agreements CSR policies – strategic map
	Competitive context	Identifying sector, region and impacts	
	Company's aim	Revealing the extended value chain	
Inside-company	What to do	Strategic vision	Identifying stakeholders and relevant issues
		Analyzing and planning	Internal planning
	How to do	Qualifying	Action Plans with stakeholders
		Participation	
	Transparency		

## 5.2 Results

The first conclusion to be noticed from these debate panels (with NGOs and media) is that this methodology provides agents with fluent communication, an exchange of information and a commitment to cooperate and to carry on with the relationship and the dialogue.

Among the main results obtained in these early meetings, the following can also be stressed. Firstly, the dialogue with stakeholders is a source of organizational innovation and the firm considers interesting to hold new panels and keep the collaboration on. Secondly, an effective relationship with non traditional stakeholders requires the selection of the organizations which are adequate and possible for establishing relationships. Finally, although the dialogue with stakeholders is a source of debate about material issues for the company -as well as a source of new ideas-, a mechanism is needed to transfer these suggestions and ideas inside the organization.

In addition, the study showed the importance of: (i) the value and the appropriateness of the dialogue panels; (ii) the value added by involving organizations with different profiles; (iii) the need to divide the thematic approach of the debates to find specific results; (iv) the benefits of a guided dialogue by people outside the company, with a high involvement of REE at the same time; (v) the importance of watching the risk of “over-promising” (it is very important to know the organization’s restrictions, especially regarding the relevant issues); (vi) making a high priority of continuing with commitments; (vii) guaranteeing honesty and transparency from the company; (ix) and organizing meetings with flexibility to guarantee freedom for stakeholders’ opinions.

Moreover, in these panels NGOs have demanded projects strongly committed with development and REE is giving an answer for this request.

## 6. Analytic Hierarchy Process (AHP) to support decision making in infrastructure projects with social impact

### 6.1 Design

Using AHP model to involve stakeholders in the decision-making process is widely treated in recent literature.

The environmental and natural resources topics provide a lot of examples: applications to prioritize stakeholders’ concerns about management of environmental risks (Accorsi et al 1999); to support multi-stakeholder decisions in water regulation policies (Mustajoki et al., 2003); to include stakeholders’ preferences into regional forest planning (Ananda et al., 2003); to analyze stakeholders’ opinions in fisheries (Mardle et al., 2003; Nielsen et al, 2003); or to decide on land uses and farming (Ávila, R., 2000).

According to these authors, it can be said that AHP is a simple and flexible method which makes easier to understand the context of the problem and to carry out properly the decision-making process (Ávila, 2000). In addition, AHP seems to be a useful tool to discover the core of decision problems, including differences and similarities between the stakeholders’ different points of view (Nielsen et al., 2003). Moreover, other advantages can be pointed, like the capacity of AHP to reveal stakeholders’ preferences regarding objectives in an explicit way (Mardle et al., 2003), the fact that AHP enables decision-makers, and other actors, to know reality in depth (Ávila, 2000), or that AHP makes possible to asses the consensus rate among different stakeholders in a specific issue (Masozera, 2002).

For this research, four different levels for the application of the AHP model were considered: (i) to measure ‘acceptability’ levels in one project; (ii) to explore, jointly with stakeholders, the factors which influence on acceptability; (iii) to assess acceptability of different alternatives in one project; (iv) and to determine how much the stakeholders’ opinions will be taken into account.

In the specific case of REE, the company wanted to explore a tool which helps them to determine, in a structured framework, the following: (i) the social-environmental integration of their projects; (ii) the variation of the integration according to different alternatives for the project; (iii) the best alternative to maximize objectives of sustainability; and (iii) a prioritization to decide when and where start the projects.

For the research, several real cases assessed by an own REE index (constructed by a simple scoring system) were reviewed and discussed with managers of the company to evaluate the different levels for the application of AHP.

## 6.2 Results

The first finding of the research was the fact that the REE index didn't capture the genuine purpose of REE managers, because the resulting weights, obtained by AHP using the scoring system as reference, were quite different from the weights that managers really wanted to incorporate into the index. In this sense, the debate with REE managers showed that they considered the AHP model useful to simplify their current method, specially when they had problems to get the information needed for assessment, or when the project requires an *ad hoc* solution.

Other application evaluated with REE was the use of AHP to guide the stakeholder participation. In this case the feedback provided by REE was more prudent, as they consider this application only could be used in an ulterior phase of the project when the internal use was spread. Anyway, REE managers and the research group agree that the AHP model should be integrated within a wider methodology, in which AHP would be only a tool in a comprehensive framework.

Other proposal considered consisted of measuring the acceptability of a project and its alternatives. This application would allow making a sensitivity analysis to assess immediately: (i) what would happen if the weights of the criteria of the index change; (ii) what would happen if alternatives include new characteristics which change their scoring; (iii) what characteristics must be included in an alternative to rise its scoring.

The discussion about this aforementioned application made possible to identify a future line of research, taking into account that REE should simplify the scoring system used for their current criteria. But the conclusion for REE was that the tool is useful to structure the design of complementary actions for the projects because it shows what factors are key-factors and why. In addition, REE and the research group concluded that an AHP model used for this purpose is useful to explain, internal and externally, that the final design of projects include the most important qualitative and quantitative variables.

Finally, during the research process, a new priority for was found out. It consists of prioritizing projects depending on their potential acceptability and prioritizing geographical areas depending on the attention they need from the CSR department of the company. To satisfy this demand, the research group proposed the use of Promethee II combined with AHP. Some tests were conducted using existing data, and the results showed that, even though the classification obtained using the REE index was very similar, there were some differences and, above all, the new method seemed to be more flexible to changes introduced in the weights of criteria.

In short, the research carried out shows that multi-criteria techniques for decision-making processes can play an important role in cases in which, as REE, the activity of the company has an important social impact and there is a will to encourage the stakeholders' participation to find a satisfying solution for all. AHP applications can be useful to develop structured relationships with stakeholders because it is a good tool for clarifying decision-making problems and for showing qualitative factors.

## 7. Conclusions

The main objectives of the research were to explore the role of non-traditional stakeholders in formal frameworks and to develop a useful framework that could facilitate the inclusion of opinions (or inputs) from non-traditional stakeholders, as a real source of strategic value in companies.

According to the first objective, a literature review provide the researchers with a valuable framework for the analysis, and regarding second, the research has made possible to identify key factors to be taken into account:

a. The 'strategic CSR' concept indicates a way to build relationships with stakeholders from a dialogue-centered point of view, in which participation and shared solutions are more important than simple defensive positions.

b. The proposed methodology to build stakeholder relationships should start from the analysis of two different frameworks: one that makes possible to integrate CSR policies in the strategy of the companies, and other that makes possible to know what to do and how to do it to enhance CSR policies and to create shared value.

c. The Delphi consultation shows that CSR is part of corporate agendas more than ever, which implies that companies are, on the one hand, more open to dialogue and to identify relevant issues and, on the other hand, more sensitive to be aware of their impacts in terms of human development. Thus, there is a trend to integrate CSR in the strategy of the company.

d. From Delphi consultation, it is also possible to conclude that, in general, companies believe in CSR and dialogue with non-traditional stakeholders, and they think there is a chance to generate shared value and to debate truly relevant issues looking forward to shared solutions. However, the challenge can be in finding workers who internalize CSR value and make it part of corporate culture.

e. Dialogue panels among REE and its stakeholders have shown that enabling mechanisms for participation gets a fluent communication, an important information exchange and strong commitment to collaborate and to keep the dialogue. Anyway, some internal mechanisms developed to transfer the ideas and suggestions from the debate through the companies are still needed.

f. In day-by-day vision, the active-research carried out jointly with REE has shown that multi-criteria techniques can be useful to help in acceptability of projects with social impact. However, it is necessary to make it clear that

they are tools to support decision-making processes but it does not entail automatic decisions; on the contrary, their main contribution is to help to structure decision problems, taking into account qualitative factors and including decision-maker's and stakeholders' preferences.

g. In addition, the active research has made possible to check that these tools must be involved in processes and general frameworks which organize stakeholder relationships. Information channels and clear processes are especially important to apply AHP model, both internally and externally, with success.

h. Furthermore, the results show that it is recommendable to use jointly different multi-criteria techniques depending on the task (prioritizing alternatives, revealing preferences...)

In summary, the theoretical framework review and the first results obtained in active researches carried out jointly with REE guide to the main conclusion that relationships with non-traditional stakeholders can be a great source of organizational innovation, as it allows to identify relevant issues, to incorporate them into the internal processes and business strategies, and to transform the internal culture in an effective way

## 8. References

Accorsi, R., Apostolakis, G., Zio, E. (1999). Prioritizing stakeholder concerns in environmental risk management. *Journal of Risk Research*, 1999. Routledge, Taylor & Francis Group.

AccountAbility and UTOPIES: 2007. 'Critical Friends: The Emerging Role of Stakeholder Panels in Corporate Governance, Reporting and Assurance', research report by AccountAbility and UTOPIES.

AccountAbility: 2003. 'AA1000 Assurance Standard (AA1000AS)', by AccountAbility.

Ananda, J., Herat, G. (2002). The use of Analytic Hierarchy Process to incorporate stakeholder preferences into regional forest planning. *Forest Policy and Economics*. Volume 5, Issue 1, January 2003, Pages 13-26.

Ávila, R. (2000). *El AHP (proceso analítico jerárquico) y su aplicación para determinar los usos de las tierras*. Informe técnico realizado para la FAO (Food and Agriculture Organization). (Proyecto GCP/RLA/126/JPN). Diciembre, 2000.

Clarkson, M. (1995) A stakeholder framework for analyzing and evaluating corporate social performance. *Academy of Management Review*, 20, 1, 92-117.

Bendell, J.: 2000, 'Talking for Change? Reflections on Effective Stakeholder Dialogue, a paper prepared for the Innovation Network for Socially Responsible Business', New Academy of Business, Bristol, UK.

Bhattacharya, C.B., Sen, S. and Korschun, D.: 2008, 'Using Corporate Social Responsibility to Win the War for Talent', *MITSloan Management Review* 49(2).

Drucker P.F.: 1985, 'The Discipline of Innovation', *Harvard Business Review*, 63(3), pp 67-72

Freeman, R.E.: 1984, *Strategic management: A Stakeholder Approach*, (Pitman, Boston).

Mardle, S., Pascoe S., and Herrero, I. (2004). Management Objective Importance in Fisheries: An Evaluation Using the Analytic Hierarchy Process. *Environmental Management*, 33, 1, pp. 1-11.

Masozera, M.K. (2002). *Socioeconomic impact analysis of the conservation of the Nyungwe forest reserve*, Rwanda. Universidad de Florida, 2002.

Mustajoki, J., Hamalainen, R.P., Marttunen, M. (2003). Participatory multicriteria decision analysis with Web-HIPRE: a case of lake regulation policy. *Environmental Modelling & Software* 19 (2004) 537-547.

Nielsen, J.R., Mathiesen, C. (2005). Stakeholder preferences for Danish fisheries management of sand eel and Norway pout. *Fisheries Research*. Volume 77, Issue 1, January 2006, Pages 92-101.

Porter, M., Kramer, M.: 2006, 'Strategy and Society: The link between competitive advantage and Corporate Social Responsibility', *Harvard Business Review*, 84 (12), pp. 78-92.

Prahalad, C.K., Hammond, A. (2002). Serving the poor, profitably. *Harvard Business Review*, 80(9), pp. 45-58.

Rodríguez Fernández, J.M.: 2007, 'Responsabilidad social corporativa y análisis económico: práctica frente a teoría', *Economiaz*, 65, pp. 12-49.



Saaty, T.L. (1990). Multicriteria decision making. The analytic hierarchy process: planning, priority setting resource allocation. RWS Publications, Pittsburgh.