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# COMPARATIVE CRITICAL REVIEW OF CORPORATE SOCIAL RESPONSIBILITY BUSINESS MANAGEMENT MODELS

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## Abstract

**Background.** Today's turbulent economic reality characterised by market distortions, financial and economy crises and increasingly frequent business scandals question the validity of current business models, including also those concerning the notion of Corporate Social Responsibility (CSR).

**Research aims.** The aim of this article is the comparative critical review of the most common CSR business models and criticism of the current CSR rhetoric. We hypothesise that the CSR business model should have grounded institutional foundations that the majority of them lack.

**Methodology.** As a methodology in our research we use a critical management studies. We base our analysis on the profound literature review. Following the ethical-normative theory of Hopwood (Hopwood & Miller, 1994) and acknowledging stakeholders approach, legitimacy theory, and social contract theory as foundations of our motivation we critically compare 7 conceptual CSR business models. These business models are described based on the positive theory.

**Key findings.** The general conclusion indicates that the reviewed CSR business models do not consider institutional factors and pragmatic realism of business activities. Moreover, those models are embedded in unrealistic economic conditions. They have many shortcomings and weaknesses that as for now remain a challenge both for the academic research and practice.

**Keywords:** Corporate Social Responsibility; business model; critical management studies.

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# INTRODUCTION

At the time when the world is facing financial, economic, and social crises many question the validity of current business models. The phenomena that take place in today's economy contribute to the creation of a new framework that would enable victory on the market; these frames, which are mapping the fundamental assumptions of success, constitute the foundations of currently adopted business models (Jabłoński, 2009). Societies are looking for a new balance which would reconcile short-term profitability and long-term durability: a new model of society known as "Sustainable Development" (Bruntland, 1987) that should be embedded in the pragmatism of the legal national economy. Business units are important actors of the Sustainable Development and their commitment to social, environmental, and economic advance is expressed by the concept of Corporate Social Responsibility (CSR). Over the last decades the notion of CSR has continued to grow in its importance and has become a subject of a significant discussion, research, theory building, and practical application. "Successful corporations need a healthy society (and) at the same time a healthy society needs successful companies" (Porter & Kramer, 2006). The mutual interdependence of a business and the society has been one of the main topics of academic and business research and it has had strong practical implications. Today's global social, environmental, political, and technological trends shape the foundations of current business models. Business models have been widely researched in the literature and still there is no universal definition that would comprise all the aspects of this issue. Regardless of the accepted definition, it is always most common to include into the business model the social responsibility approach. CSR has become the key issue for the companies, and even though it is not free from criticism, CSR business models are the subject of theoretical analysis and practical implementation.

The aim of this article is the comparative critical review of seven contemporary CSR business models. As a methodology in our research we use a critical management studies (Sułkowski, 2014). We base our analysis on the profound literature review. Following ethical-normative theory of Hopwood (Hopwood & Miller, 1994) and acknowledging stakeholders approach, legitimacy theory, and social contract theory as foundations of our motivation we analyse strong and weak points of the CSR business models and we conclude that the analysed models are not satisfactory neither from a descriptive nor a normative perspective. They do not adequately suit the needs of contemporary business practice. The majority of CSR business models, reviewed in this paper, have no institutional theory grounding and therefore they do not consider relationship between basic economic conditions and corporate behaviour. The paper has a conceptual approach through drawing on critical studies and theoretical arguments on existing CSR models.

## THE BUSINESS MODEL CONCEPT

There is no consensus regarding the definition, components, nature, and structure of business models. Initially, the notion of the business model was used in the context of data and process modelling for IT systems (Konczal, 1975). Magretta (2002) understands business models as "stories that explain how an enterprise works" and states that "a good business model remains essential to every successful organization, whether it's a new venture or an established player". The business model can be understood as the way of value creation for the client and the owners of the business unit, as "a statement of how a firm will make money and sustain its profit stream over time" (Stewart & Zhao, 2000). A more dynamic way of the business model definition indicates that it describes the rules of business operation and gives an explanation of the competitive advantage sources (Porter & Kramer, 2006). Jabłoński (2013) deliberates if while defining business models we should understand a business model rather as a configuration of resources and key strategic factors that generate value or create a competitive advantage, or perhaps as a whole, i.e. "everything" that refers to the company and its place and role in the business.

Generally speaking definitions concerning the concept of the business model can be divided into three main categories, based on their principal emphasis (Morris, Schindehutte & Allen, 2005): economic, operational, and strategic. These three categories of definitions are presented in the Table 1.

**Table 1.** Three main categories of business model definitions

| Type of definition | Bases of definition | Representatives |
|---|---|---|
| Economic | Very general way of defining the business model, treating the business model as a static concept. The business model defined only in terms of economic gains, describing how to run a business in order to work out profits. | Lewis, 2014, Stewart & Zhao, 2000; Betz, 2002; Magretta, 2002 |
| Operational | Definition of the business model that focuses on internal processes and design of infrastructure that enables the firm to create value. It is more detailed and concentrates also on internal processes: organisational, administrative, managerial, and logistic, on production or service delivery methods, flow of resources and knowledge management, and marketing techniques. | Mayo & Brown, 1999; Horowitz, 1996; Viscio & Pasternack, 1996 |
| Strategic | Definitions that include strategic considerations, market positioning of the company, interaction across organisational boundaries, growth opportunities, competitive advantage, and sustainability. The business model according to this category of definitions identifies shareholders of the business, its values, visions, and the way of value creation. | Slywotzky, 1996; Magretta, 2002; Timmers, 1998; Chesbrough & Rosenbaum, 2000; Hamel, 2001; Weill & Vitale, 2001; Osterwalder, Pigneur & Tucci, 2005 |

Source: own work based on Morris, Schindehutte & Allen, 2005.

The business model consists of different elements and depending on the author of the definition, usually they embrace the **firm's value creation** (Applegate, 2001; Weill & Vitale, 2001; Afuah & Tucci, 2001; Linder & Cantrell, 2000 Chesbrough & Rosenbaum, 2000; Chesbrough & Rosenbloom, 2002; Hamel, 2001), other **financial outcomes of the company** like revenues or bottom-line (Timmers, 1998; Markides, 1999; Linder & Cantrell, 2000; Petrovic, Kittl & Teksten, 2001; Dubosson-Torbay, Osterwalder & Pigneur, 2001; Afuah & Tucci, 2001; Weill & Vitale, 2001; Alt & Zimmerman, 2001; Betz, 2002), **customer interface** (Markides, 1999; Donath, 1999; Hamel, 2001; Petrovic, Kittl & Teksten, 2001; Dubosson-Torbay, Osterwalder & Pigneur, 2010; Afuah & Tucci, 2001; Weill & Vitale, 2001), **internal infrastructure** (Horowitz, 1996; Dubosson-Torbay, Osterwalder & Pigneur, 2010; Weill & Vitale, 2001; Alt & Zimmerman, 2001), **product/service** (Horowitz, 1996; Viscio & Pasternack, 1996; Timmers, 1998; Markides 1999; Dubosson-Torbay, Osterwalder & Pigneur, 2010).

Chesbrough and Rosenbloom (2002) identify the following functions of the business model:

- articulation of the value proposition,
- identification of the market segment,
- definition of the value chain structure,
- estimation of the cost structure and profit potential of producing the offering,
- description of the firm position within the value network context,
- formulation of the competitive strategy.

They also underline that the main role of the business model is to "ensure that the technological core of innovation delivers value to the customer".

The theoretical bases of the business model have their roots in Schumpeter's (1936) theory of economic development. The business model concept goes back to Porter's concept of the value chain (Porter, 1985) and its extended notion embracing value systems and strategic positioning (Porter, 1996). Its origins can also be traced back to the works of Drucker (1954). The business model developed with the passing of time, following the changes in market conditions and understanding of the value sources for the business units putting their focus on different resources or strategies. As the environmental conditions change, business models require adaptation to new challenges and expectations/requirements. Business models are a firm's strategic response to their environment (Mahadevan, 2000; Amit & Zott, 2001; Lichtenstein & Brush, 2001; Chesbrough & Rosenbloom, 2002; Voelpel, Leibold & Eden, 2004; Morris, Schindehutte & Allen, 2005; Zott & Amit, 2007). There is a common agreement that for the companies to be effective they need to develop novel business models (Prahalad & Hart, 2002; London & Hart, 2003). One of them is a CSR business model.

## CORPORATE SOCIAL RESPONSIBILITY OF A BUSINESS UNIT – THEORETICAL FOUNDATIONS

Today, the business model that has always been gaining greater popularity is the one that puts in the centre of interest Corporate Social Responsibility of companies (CSR). This novel approach to the business model provides new directions of business activities that are focused not only on the exclusive objective of profit generation and value creation, but also on acting in a "responsible" way. This responsibility embraces new fields: actions towards creation of a more comfortable workplace, taking care of the environment and strengthening relations with shareholders. Application of the CSR business model involves investments in these fields and taking responsibility for any business action, influencing these spheres. Positioning of CSR as a theoretically central construct of the business delimits and organises the key business decisions and provides a new framework for business running.

The CSR concept has its theoretical foundations in the stakeholder theory, legitimacy theory, and social contract theory. "The stakeholder approach is about groups and individuals who can affect the organization, and is about managerial behaviour taken in response to those groups and individuals" (Freeman, 1984). Freeman provided a definition of stakeholders asserting it as any group or individual "who can affect, or is affected by, the achievements of the organization's objectives" (Freeman, 1984, p. 46). Furthermore, he underlined that stakeholders have a right not to be treated merely as a means to an end, and must be able to participate in the direction of the firm in which they hold a stake (Freeman, 2002, p. 39). He also underlined that "business and the executives who manage them, actually do and should create value for customers, suppliers, employees, communities, and financiers (or shareholders)" (Freeman, 2008, p. 39). The stakeholder theory can be connected with the CSR notion as it provides a suitable theoretical framework for analysing the relationship between business and society and to indicate a direction for business management (Ayuso *et al.*, 2007; Clarkson, 1995; Donaldson & Preston, 1995; Waddock & Graves, 1997). The stakeholder theory may be used as an explanation to the CSR business model (Cordeiro & Tewari, 2015).

CSR is an answer of the business to the disappointment of the public in 50's and 60's of the previous century. In that period, companies were often perceived as a source of a huge cost for the society, expenses that outweighed benefits arising from the development and progress brought by "big business". Companies needed to create appropriate methods for the presentation of their impact on the environment and focus on greater accountability for their activities. It required changes in the business organisation and therefore led to the changes in the business models concerning introduction of responsibility for the activities and settlements with the environment. The legitimacy theory, probably "the most widely used theory to explain environmental and social" activities and their disclosures (Campbell *et al.*, 2003, p. 559) is derived from the concept of organizational legitimacy, which was defined by Dowling and Pfeffer (1975, p. 122) as "a condition or status which exists when an entity's value system is congruent with the value system of the larger social system of which the entity is a part. When a disparity, actual or potential, exists between the two value systems, there is a threat to the entity's legitimacy". Companies take various steps in order to legitimise their operations in the eyes of the public opinion in order to ensure their long-term survival. CSR report is one of the tools of legitimating companies' actions. The legitimacy theory explains the CSR business model underlining that organisations continually seek to ensure that they operate within the bounds and norms of their respective societies (Cuganesan, Guthrie & Ward, 2007). The social contract theory is another theory lying at the foundations of the CSR business model. This theory underlines that business units are perceived as citizens within the community and should therefore contribute to the society like any other individuals (Dahl, 1972).

A long debate took place on explaining and defining the corporate social responsibility concept. Bowen (1953, p. 6) defined CSR as the obligation of a businessman to "pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society". In 2001 the European Commission, formulating the "Green Paper on Corporate Social Responsibility", stated that "being socially responsible means not only fulfilling the applicable legal obligations, but also going beyond compliance and investing 'more' into human capital, the environment, and relations with the stakeholders" (EU, 2001). Since 2011, the EU uses a simplified definition of CSR – "the responsibility of enterprises for their impacts on society" (EU, 2011). CSR is related to the intellectual capital of companies, refers to the relations inside the company, contacts with stakeholders, impact on the environment (Sułkowski & Fijałkowska, 2013). CSR can play a role of the proximate engineers of efficient public governance and ultimate sources of socio-economic development (Onyeka, 2015). Today's rhetoric referring to CSR is based on an idealistic statement that socially responsible business is the one that tries to find a balance between effectiveness of business activities bringing satisfactory outcomes and social interest.

## CORPORATE SOCIAL RESPONSIBILITY AND THE BUSINESS MANAGEMENT MODEL

Nowadays, the business world is undergoing unprecedented environmental and social changes. Willard (2005) indicates ten major market forces that motivate companies to change their behaviours and use CSR as a strategic instrument in their activities and therefore to introduce the notion of CSR into their business models. These forces are divided into two groups: Five Mega-Issues (embracing climate change, pollution/health, globalisation backlash, the energy crunch, and erosion of trust) and Five Demanding Stakeholders (including: "green" consumers, activist shareholders, civil society/NGOs, governments and regulators, and the financial sector). Organisations are facing demand for new actions, new policies, strategies, and new business philosophy going beyond those traditionally considered business responsibilities. Theoretically, this new scope of responsibilities should mean more sustainable and secure future for companies, their workers, and environment in which they operate and calls for reconstructing of the business model and the inclusion of CSR into it.

During the last century the concept of CSR "has experienced a period of constant defining and modelling, re-defining, and re-modelling"

(Claydon, 2011). Below, we describe the basis of the most popular contemporary CSR business models.

## The stakeholder theory

The stakeholder theory introduced by Freeman (1984) is not a business model *per se*, but it constitutes important resistance against and criticism of the previously dominant view of business responsibility asserted e.g. by Friedman (1970). It introduces crucial elements to the business model: enlarged scope of business stakeholders that are associated with the business unit, that affect and are affected by this unit. It argued that stakeholders have legitimate interests in corporate activity and that a company is responsible for value creation to the stakeholders, not only to the owners, so it introduced new groups towards which the business unit should be responsible. This theory challenged also the concept that the free market is self-regulatory and does not need any governmental intervention.

## The CSR Pyramid

The CSR Pyramid, developed by Carroll (1979, 1991), is based on four dimensions of corporate social responsibility:

- economic responsibilities – companies should be profitable, and this is the foundation on which all other rest, only after this responsibility is satisfied can other principles occur;
- legal responsibilities – companies should obey the law to ensure they maintain responsible business practices;
- ethical responsibilities – companies should act in accordance with social expectations, be ethical and honest in relations with different groups of stakeholders, as well as avoid undesirable behaviours;
- philanthropic responsibilities – companies should be "good citizens" and dedicate a part of their resources for publicly desired programs.

This model was modified by Schwartz and Carroll (2003), who proposed a non-hierarchical model embracing three dimensions of responsibility: economic, legal, and ethical. The philanthropic sphere was incorporated into the economic responsibilities. The original pyramid of business responsibilities is shown in Figure 1.


**Figure 1.** The CSR Pyramid

Source: own work based on Carroll, 1979, 1991, 2004.

## The Triple Bottom Line Model (TBL)

The Triple Bottom Line Model (Elkington, 1997) is an accounting framework to measure the performance of businesses. It consists of three dimensions: profit, people, and planet meaning economic, social, and environmental spheres of a company's activities. This model indicates the necessity of creating a balance between three interrelated dimensions. According to Elkington (2004), only a company that produces a TBL is taking account of the full cost involved in doing business. The main function of the CSR business model based on the TBL approach is to make corporations aware of the environmental and social values they add or destroy in the world, in addition to the economic value that they add (Elkington, 1997; Painter-Morland, 2006; Berger, Cunningham & Drumwright, 2007). TBL gave an input to the corporate reporting on economic, environmental, and social dimensions of business activity (TBL Report). The graphical presentation of the 3 most important spheres of this model is presented in Figure 2.

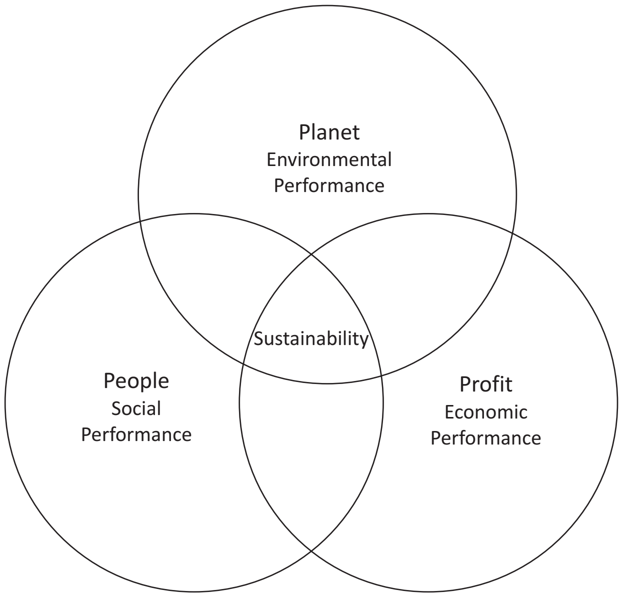


**Figure 2.** TBL Model

Source: own work based on Elkington, 1999, 2004.

## The model of sustainable development

The model of sustainable development, proposed by Aras and Crowther (2009), consists of four main dimensions: environmental impact, social influence, organisational culture, and finance. These four aspects of CSR should be analysed applying a short-term and long-term focus as well as an internal and external focus. The authors of this model recognise the need for underlining the importance of financial outcomes as an essential part of sustainability, since the company has to have financial resources in order to invest in socially responsible and sustainable behaviour. According to this model, in order to achieve sustainable development it is first necessary to achieve sustainability that may occur owing to the following actions (Aras & Crowther, 2009):

- maintaining economic activity,
- conserving the environment,
- ensuring social justice which embraces elimination of poverty and the ensuring of human rights,
- developing spiritual and cultural values.

This model is presented in a graphical way in Figure 3.

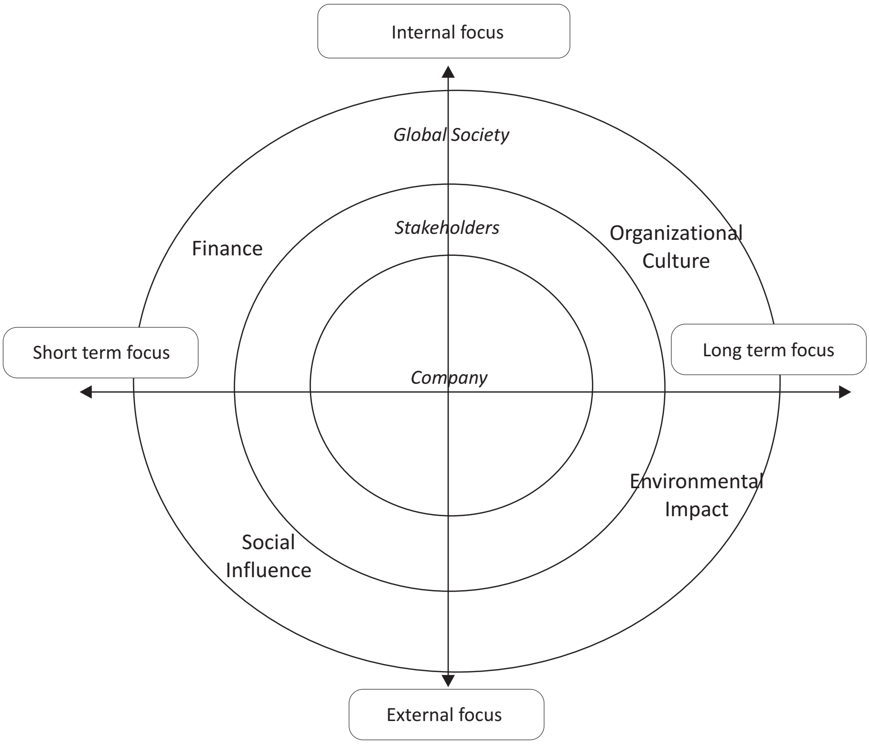


**Figure 3.** Model of sustainable development

Source: own work based on Aras & Crowther, 2009.

## CSR 2.0 Model

This model was developed by Visser (2008, and further works e.g. 2010, 2012) as an answer to the shortcomings of traditional one-dimension CSR business models. It introduces a multiple dimensional "CSR 2.0" that outlines five principles (Visser, 2012):

- Creativity – business creativity needs to be directed to solving the world's social and environmental problems.
- Scalability – responsible and sustainable projects of companies should be continued, should become the core business and go to scale.
- Responsiveness – "CSR 2.0 requires uncomfortable, transformative responsiveness, which questions whether the industry or the business model itself is a part of the solution or a part of the problem" (Visser, 2010).

- Glocality – meaning global locality, refers to "think global, act local", companies have to become much more sophisticated in understanding the local context and adjust to it without losing their global principles.
- Circularity – underlines the necessity of the renewal of resources and constant recycle, support for the development and replenishing of social and human capital, not only through education and training, but also by concern of community and employee wellbeing.

Visser (2010, p. 10) presents his CSR business model as a DNA code of a company "spiraling, interconnected, non-hierarchical levels, representing human, social, and environmental systems, each with a twinned sustainability/responsibility manifestation: economic sustainability and financial responsibility; human sustainability and labour responsibility; social sustainability and community responsibility; and environmental sustainability and moral responsibility". Visser (2010) proposes a double helix model presented in Table 2.

**Table 2.** The elements, goals and key indicators of the CSR 2.0 DNA double helix Model

| DNA Code Elements | Objectives | Example key indicators |
|---|---|---|
| **Value Creation** | Economic development | • Capital investment<br>• Beneficial products<br>• Inclusive business |
| **Good governance** | Institutional effectiveness | • Leadership<br>• Transparency<br>• Ethical conduct |
| **Social Contribution** | Stakeholder orientation | • Philanthropy<br>• Fair labour practices<br>• Supply chain integrity |
| **Environmental Integrity** | Sustainable ecosystems | • Ecosystem protection<br>• Renewable resources<br>• Zero-waste production |

Source: own work based on Visser, 2010, p. 10.

## The Consumer-driven Corporate Responsibility Model

This model, developed by Claydon (2011), indicates that in order to be profitable the consumer demand for CSR must be satisfied. Profitability from CSR leads to greater reputation that brings an increased consumer base. This creates an increased number of consumers demanding for CSR, hence the company adopts CSR, makes more profit and so it continues. CSR activities should be a prompt response to consumer demand. According to this model the company can achieve short-term profit by adopting social and environmental practices, i.e. producing ethical products and demonstrating ethical behaviour that appeals to consumers and long-term sustainability i.e. by conducting its business in an environmentally friendly way. Claydon underlines (2011, p. 415) "As a result, the corporation not only remains profitable but: engages in socially and environmentally responsible behaviour; obtains a higher reputation and esteem in the public sphere due to the adoption of CSR; subsequently expands the scope of its customer base which contains more consumers who demand CSR; hence adopts CSR, which attracts more customers making them more profitable and so it continues". This way all the parties are satisfied – consumers and other stakeholders have their demands met and the company becomes more profitable and increases its value. Claydon's proposal is shown in Figure 4.

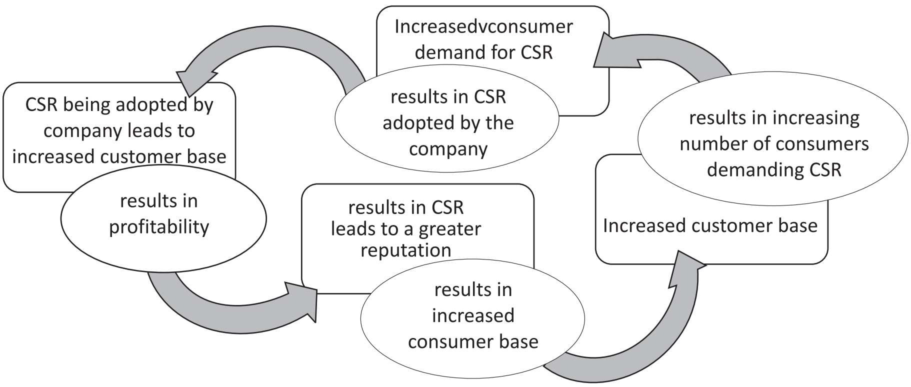


**Figure 4.** Consumer Driven Corporate Responsibility Model

Sources: own work based on Claydon, 2011, p. 416.

# CSR BUSINESS MODEL PROPOSED BY CHEN AND WONGSURAWAT

This model, proposed by Chen and Wongsurawat (2011), assumes that CSR is reflected in four major constructs: accountability, transparency, competitiveness, and responsibility. Accountability is understood as compliance with prevailing norms and justification of conduct that deviates from these norms (Sedikides *et al.*, 2002) and is a company's openness concerning its products, actions, decisions, and policies. Transparency in this model is seen as the degree to which a company is willing to remove barriers to free, easy, and quick public access to corporate information on its activities, while competitiveness as the "degree to which a company is willing to establishing cooperative relationships with stakeholders that require commitment as well as trust" (Chen and Wongsurawat, 2011, p. 52). A business' responsibility is influenced by accountability, transparency, competitiveness; a higher degree of accountability and transparency leads to stronger competitiveness; competitiveness plays a critical role that leads a company to sustainability. The interrelations between four constructs of the model are showed in the Figure 5.

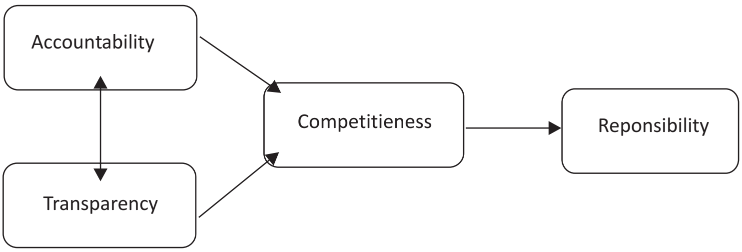


**Figure 5.** Chen and Wongsurawat's CSR model

Source: own work based on Chen & Wongsurawat, 2011.

The above mentioned models are the most common. However, there are some other forms of CSR business models that constitute development and elaboration of the original ones, like the "CSR universal model" (Nalband & Kelabi, 2014). There are also some CSR business models designed for special purposes, e.g. Hybrid business models that includes the **social business model** described by Yunus (2008, 2010) and the inclusive business model (WBCSD, 2008). Yunus analysed ventures that aim to solve a social problem by using business methods; the social business model may be characterized by no dividends; surpluses generated by the organisation are reinvested to improve the quality of products or to fund new social businesses. The **inclusive business model** contributes towards poverty alleviation by including lower-income communities within its value chain (Marquez, Reficco & Berger, 2010; Michelini & Fiorentino, 2012) while not losing sight of the ultimate goal of the business, which is to generate profit (WBCSD, 2008). This model is based on the concept of "serving the poor profitably" (Prahalad & Hart, 2002; Prahalad & Hammond, 2002). These models will not be a subject of our analysis.

## EVALUATION OF CSR BUSINESS MODELS

Models outlined above have provided a listing of the basic elements of the CSR approach and showed the importance of CSR implementation into the business strategy and practice. However, all of them are normative in their approach and usually lack a pragmatic tool that business units could use to successfully introduce CSR to their everyday activities. In the table below we present the CSR models with their evaluation.

All of these CSR business models were significant in building business and public awareness about corporate obligations that go beyond a financial success. These models were useful as they brought greater understanding of the CSR concept. However, the CSR business models, even though they became a topic of significant academic research and a fashionable cliché used by many companies in today's practice worldwide, in reality still do not make a part of companies' DNA, and after 10 years we still may agree with The Economist (2005) that states "the rhetoric falls well short of the reality".

The majority of the models described above do not consider institutional factors and pragmatic realism of business activities. Moreover, those models are embedded in the unrealistic conditions of a free, efficient, and legal market that rules the business world, that is only an abstract and a theoretical concept. The reality of unofficial economy conditions (Raczkowski, 2013; Schneider & Raczkowski, 2013) should be implemented to the CSR business model. The CSR business models

**Table 3.** The description and evaluation of CSR business models

| Model and its author | Strong points / advantages | Shortcomings / Criticism |
|---|---|---|
| Stakeholder theory (Freeman, 1984) | The first rejection of the previously dominant business models that indicated profit generation as the only responsibility of a business. The shareholder theory underlined enlarged responsibility towards stakeholders, recognising new kinds of obligations. Stakeholder theorists define appropriate and inappropriate corporate behaviour in terms of how corporations act vis-à-vis their stakeholders (Driver & Thompson, 2002, p. 117). | There are many gaps in this concept. It was not successful as a pragmatic approach for explaining how ethical behaviour can be implemented into a company (Claydon, 2011). This theory is vague, it does not provide clarification for specific scenarios and "did not provide a satisfactory pragmatic approach required by business managers in order to implement CSR" (Claydon, 2011, p. 409). Stieb (2009) states that the stakeholder theory raises more questions on the role of the business in society than answers that it gives. He also notices problems with the redistribution of wealth which urges Freeman. |
| The CSR pyramid (Carroll, 1979) | It is one of the earliest examples of the enlarged responsibility structure in the company and the most durable of all the models until today. It founds the initial attempt to systemisation of the elements of CSR and constitutes a significant input in the commence of analysis of the relationship between business and society. The model is simple, easy to understand, and logical. It has been largely empirically tested and widely cited in the literature. It has been successfully used in top management presentations and as a topic of academic research. | It does not explain how the company can gain profit from CSR activities. CSR is after profit obligation – that is criticised. The hierarchy introduced may be questionable, some responsibilities could/should be fulfilled simultaneously. The sequence of economic responsibility that comes before legal responsibility is also criticised: legal responsibility ought to be addressed before all the others. The model omits environmental issues. The simple structure of the model is not adequate to explain the complicated relationship between business, society, and environment as it ignores institutional issues that affect CSR. Moreover, the economic responsibility is the foundation of the model, all the others come afterwards, meaning that the company will be involved in other types of responsibilities only if it fits in with the economic goal of profit maximizing. The design of the model is too static. The simplicity of the model does not allow for capturing the complexity of the CSR phenomena. The model has limited instrumental value (Visser, 2005). |

**Table 3.** cont.

| Model and its author | Strong points / advantages | Shortcomings / Criticism |
|---|---|---|
| Triple Bottom Line (Elkington, 1997) | This model emphasises the financial benefit of integrating CSR into the business model. It was the starting point for enlarged business reporting (TBL report). It does not only indicate enlarged responsibilities of the business, but what is novel and significant – it calls for their measurement, calculation, audit, and reporting. It brings attention to the necessity of an improved measurement of non-financial issues. | The greatest defect of this model is the implicit proposition that profit is separated from people and the planet. This model calls for accounting measurement of intangibles that is generally problematic. There is no universally approved method of social and ecological impact measurement. The analysis of TBL reports concludes that their quality and completeness are not high (Gray & Milne, 2004; Sinclair & Walton, 2003). Even though these reports often refer to "sustainability" they omit many elements that are core to the sustainability concept (Gray & Bebbington, 2000; Owen *et al.*, 2000). |
| Model of sustainable development (Aras & Crowther, 2009) | A more comprehensive model than the previous models, it analyses factors that may determine whether the company will implement CSR and if it is likely to be successful. This model, similarly to Carroll's Pyramid underlines the pre-requisite of profit for CSR behaviour, but the contribution of Aras and Crowther is that they explain how financial performance can lead to CSR and sustainable activities and behaviours. | It is a normative approach rather than descriptive, it concentrates on how the companies should behave and act rather than how they really do act. This is a more abstract than pragmatic vision of the company that does not provide a solution on how the company can achieve sustainability. It is still not a model that could enable truly successful implementation of CSR (Visser, 2010). |
| CSR 2.0 Model (Visser, 2008) | The author relies upon his model as a part of the change to reverse poverty and enable sustainability of our planet (Visser, 2010). This is a new, more flexible approach with a broader understanding of business' CSR. It puts more focus on multi-stakeholders and a need to satisfy their CSR needs. The proposed model abolishes the notion that the company faces a choice whether to be profitable or to be socially responsible. | It is still solely a normative approach that does not provide companies with a practical tool that allows them to implement CSR effectively into their company (Claydon, 2011). |

**Table 3.** cont.

| Model and its author | Strong points / advantages | Shortcomings / Criticism |
|---|---|---|
| Consumer-driven Corporate Responsibility Model (Claydon, 2011) | It is both descriptive – it reflects current successful CSR practices – and normative – it provides a guideline to how business organisations can implement CSR into their business strategy and practice. The majority of the models state that financial resources are necessary for implementing of CSR behaviour. This model strongly underlines that a company is more likely to have financial foundations if it responds to consumer demands concerning CSR. So the CSR is not only the effect but also, or even mainly, the cause of profit generation. The company does not have to choose between being profitable or socially responsible – these two may and should be executed contemporarily as one depends on the other. | It is still a very simple model that does not explain complex interrelations between business, society, and the environment. It ignores issues concerning companies' accountability. The institutional conditions of CSR implementation are also not included. |
| CSR Model (Chen & Wongsurawat, 2011) | The authors assume that the recent financial frauds were accomplished primarily through a lack of transparency and accountability, therefore they include these two elements as important constructs of the CSR model. This is a significant contribution to the CSR model. | The motivation of the authors is not to analyse and construct a new business model, but to empirically test the causal relationship between four major constructs of CSR. This is an effect-analysis study investigating the relationship between four elements, it does not constitute a practical tool for implementing/enhancing CSR.<br>The institutional issues concerning implementation of CSR are ignored. |

Source: own work.

ignore or consider in a very narrow sense the reality of a business activities focused on profitability, cost to income ratio, return on investment, or similar indicators of a business' economic success. They are theoretical constructs detached from the economic reality and practical dimension of management. They do not allow for any measurement but concentrate on the rhetoric description that is not a solid base for rational economic decisions. All the above mentioned shortcomings of the analysed business models cause ineffectiveness and raise strong criticism of the CSR concept (e.g. Fijałkowska, 2014, 2015).

## CONCLUSIONS

In our paper we presented a critical comparative analysis of the most common CSR business models. These models have been evaluated and their merits, shortcoming, limitations, and contribution to the theory and practice were indicated. All of the listed models have their unquestionable significance. They have changed the way business responsibility is understood. They meaningfully contributed to raising awareness on the ethical and socially responsible business running in both the consciousness of business managers and the general public. The majority of models analysed in this paper have tried to describe the CSR theoretical construct and the importance of the economic aspect of CSR, sometimes underlining that the financial performance is not only a factor but also an effect of the CSR behaviour. All the models were based on Hopwood's ethical-normative theory of (Hopwood & Miller, 1994). They explained that CSR is vital for the business success and enlightened why the contemporary business should implement CSR both into the strategy and everyday practice. However, we believe that the CSR business models, outlined above, are not free from critique as they are not sufficient in providing a satisfactory understanding of CSR neither the ways of its implementation into the business practice. They omit the issues concerning transparency and legitimacy as important elements of the model – the elements that prejudge validity and credibility of the business models. The institutional conditions, even though they constitute the pillars of the sound and valid business model, are ignored in the analysed existing models. The discrepancy between their theoretical foundations and economic reality calls for a remedy. Therefore, further research should verify empirically the economic validity of these models and strive to expand them.

This study contributes to the growing body of knowledge on CSR business models and its main input to the scientific research is the comparative critical analysis of CSR models. Using the approach of critical management studies we do not intend to criticise the existing business models (which would be wrong and inappropriate from a scientific point of view), but we do focus on the constructive criticism of this approach in general, which would constitute a pragmatic and not only theoretical reference of management science to reality rather than apparent processes within the economic activity.

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# PORÓWNAWCZY, KRYTYCZNY PRZEGLĄD MODELI ZARZĄDZANIA BIZNESEM SPOŁECZNIE ODPOWIEDZIALNYM


## Abstrakt

**Tło badań.** Dzisiejsza niespokojna rzeczywistość ekonomiczna, charakteryzująca się zakłóceniami rynku, kryzysami finansowymi i ekonomicznymi, oraz coraz częstsze skandale biznesowe kwestionują ważność bieżących modeli biznesowych, łącznie z tymi odnoszącymi się do pojęcia społecznej odpowiedzialności biznesu (CSR).

**Cel badań.** Celem artykułu jest porównawczy i krytyczny przegląd najpopularniejszych modeli biznesowych CSR i krytyka obecnej retoryki odnoszącej się do CSR. Stawiamy hipotezę, iż model biznesowy CSR powinien mieć ugruntowane podstawy instytucjonalne, których większości z nich brakuje.

**Metodologia.** Jako metodologię zastosowaliśmy badania krytyczne dotyczące zarządzania. Naszą analizę oparliśmy na gruntownym przeglądzie literatury. Po teorii etyczno-normatywnej Hopwooda (1994) i uznając podejście dotyczące akcjonariuszy, teorię legalności oraz teorię kontraktu społecznego jako podstawy naszej motywacji, dokonujemy krytycznego porównania 7 koncepcyjnych modeli biznesowych CSR. Te modele są opisane w kontekście teorii pozytywnej.

**Kluczowe wnioski.** Ogólny wniosek wskazuje na fakt, iż przeanalizowane modele biznesowe CSR nie uwzględniają czynników instytucjonalnych oraz realizmu pragmatycznego w działaniach biznesowych. Ponadto modele te są osadzone w nierealistycznych warunkach ekonomicznych. Mają one wiele wad i słabości, które obecnie pozostają wyzwaniem zarówno dla badań akademickich, jak i praktyki.


**Słowa kluczowe:** społeczna odpowiedzialność biznesu, model biznesowy; krytyczne badania dot. zarządzania.