

From Taken-for-Granted to Explicit Commitment: The Rise of CSR in a Corporatist Country

Markus A. Höllerer

University of New South Wales, and WU Vienna University of Economics and Business

ABSTRACT This article contributes to a thriving line of research that examines issue interpretation and social accounts in order to study the adoption and diffusion of organizational concepts and management practices. It employs the empirical example of the rise of corporate social responsibility (CSR) in Austria between 1990 and 2005 to investigate the complex role institutional pressures and social positions of actors play in the local adoption of globally theorized ideas. More specifically, the study reveals distinct patterns in rhetorical CSR adoption that illustrate the initial hesitation and reluctance of an established elite in the Austrian business community towards the Anglo-American notion of ‘explicit’ CSR, while non-elite actors who were less favourably positioned in the social order readily embraced the concept. It is in such a sense that CSR is nevertheless instrumentalized to challenge, reinterpret, or explicitly evoke the autochthonous idea of institutionalized social solidarity. Conceptually, this research takes into account social structure, actors’ positions in the social order, and resulting divergent adoption motivations – i.e. the individual, yet socially derived, relevance systems of actors – and relates these to mechanisms and processes of institutional change.

Keywords: Austria, corporate social responsibility (CSR), corporatism, diffusion, elite, institutional change, management concept, social position

INTRODUCTION AND THEORETICAL ORIENTATION

... Eureka! Finally we have another Anglo-Saxon term for something so self-evident: ‘corporate social responsibility’ is the magic word that means nothing but the fact that corporations also have to take into account the public good (something that, by the way, the wise architects of the Austrian Stock Corporations Act formulated decades ago with enduring validity). (Herbert Krecji, former Secretary General of the Austrian Federation of Industrialists, in: *Gewinn* 12/02, p. 180, 4 December 2002; translation by the author)

Why, and how, do globally theorized organizational concepts and management practices disseminate in local cultural contexts that already provide a *prima facie* ‘solution’

Address for reprints: Markus A. Höllerer, Australian School of Business, University of New South Wales, UNSW Sydney, NSW 2052, Australia (markus.hoellerer@unsw.edu.au).

for the specific ‘problem’ these concepts and practices address? Prior research has offered important insights into the more general processes of diffusion (for an overview, see Strang and Soule, 1998; Tolbert and Zucker, 1996). It has highlighted ‘rational’ as well as ‘social’ accounts for adoption (e.g. Ansari et al., 2010; Strang and Macy, 2001): while rational accounts typically emphasize a technical imperative for adoption (i.e. efficiency or effectiveness), social accounts refer to a cultural imperative (i.e. legitimacy). Both are assumed to explain diffusion under different conditions (Ansari et al., 2010). Research in such a tradition also points at a cultural construction of meaning, namely global and local interpretations that explain ‘why some practices flow while others languish’ (Strang and Soule, 1998, p. 266). However, the vast majority of studies have focused on novel ideas or practices, and how these are ‘translated’ into local contexts (see also Campbell, 2004; Czarniawska and Sevón, 1996; Meyer, 2004; Sahlin and Wedlin, 2008). The outcome of an encounter with ideas or practices that already exist locally, are often strongly institutionalized, and target the same – or similar – problems, has remained largely unexplored. This article aims at shedding light on such a particular situation. It analyses a case where a foreign concept enters a local cultural field and subsequently competes with – and eventually overcomes – an autochthonous institution.

Adoption, diffusion, and institutionalization have all been discussed in the context of institutional complexity (e.g. Greenwood et al., 2011; Thornton et al., 2012), as well as institutional change (e.g. Campbell, 2004; Greenwood and Hinings, 1996). Especially the notion of change has posed a considerable challenge to studies in the domain of organizational institutionalism, and it has triggered a prolific line of research on institutional work and the paradox of embedded agency (for an overview, see Garud et al., 2007; Lawrence and Suddaby, 2006; Lawrence et al., 2011) that aims to illustrate how actors embedded in the structures of an institutional field become motivated and enabled to promote change from within these structures (Greenwood and Suddaby, 2006). As Garud et al. (2007, p. 961) note, core actors in a field ‘may have the power to force change but often lack the motivation; while peripheral players may have the incentive to . . . champion new practices, but often lack the power to change institutions’. This also urges research to reconsider the way we conceptualize adoption motivations. Recently, the classic model of institutional diffusion (Tolbert and Zucker, 1996) – emphasizing efficacy motivations for early adopters and legitimacy motivations for late ones – has been facing increasing criticism (e.g. Kennedy and Fiss, 2009; Lounsbury, 2007; Love and Cebon, 2008; Meyer, 2004). Rethinking the so-called ‘two-stage’ model, the work of Kennedy and Fiss (2009) opens up for a more holistic perspective and directs our attention to adopters’ issue interpretation either as an ‘opportunity’ implying ‘gains’, or as a ‘threat’ implying ‘losses’. Still, with a focus on adoption motivation, only a few studies have so far explicitly considered motives for non-adoption. It has, mostly implicitly, been suggested that it occurs when adoption is not expected to yield any gains or avoid potential losses. But what, for instance, if the widespread dissemination of an idea, concept, or practice is exactly what is posing a threat to some organizations, because it challenges their position in the institutional order? Non-adoption, some form of resistance, and the reinforced reliance on familiar routines are then the likely responses (see also Staw et al., 1981). It is in such a way that a particular sub-population of organizations might be more inclined to non-adoption, in order to fend off change and avoid

social losses that are the result of a weakened position in a revised institutional order – despite economic opportunities that come with the new concept or practice. Less privileged sub-populations will interpret the adoption situation as an opportunity to realize economic gains and, more importantly, to improve their relative social position by triggering or reinforcing shifts in the institutional order.

Individual (non-)adoption motivation is therefore equally linked to macro-level structure and change due to its association, as Kennedy and Fiss (2009) point out, with the micro-level characteristics and interests of potential adopters. It is, thus, important not only to account for actors' 'specific resources, but also to tie their specific interests and definitions of the situation . . . to their individual, but socially derived relevance systems and stocks of knowledge' (Meyer, 2006, p. 732). Both the ability (determined by the resources) and the willingness to act and initiate or prevent change (dependent on interests) are essentially tied to the social positions of actors in the field (Battilana, 2011) – with social positions themselves being governed by deeply ingrained institutions (Meyer and Höllerer, 2010).

Such considerations especially gain relevance during times when broader 'tectonic shifts' in and around institutional fields impact on field structuration, unsettle the relations between social positions, and thus account for many of the opportunities for institutional change. With less embeddedness in institutional norms and practices, higher exposure to alternative ideas, and greater incentives for change (e.g. Hardy and Maguire, 2008; Seo and Creed, 2002; Strang and Soule, 1998), it is especially the low-status and more peripheral actors that drive and reinforce change by adopting new concepts and practices (e.g. Hensmans, 2003; Leblebici et al., 1991; Lounsbury et al., 2003), while high-status organizations are more likely to mobilize for the status quo. Growing adoption rates, however, change the way concepts and practices are interpreted and valued. With institutionalization, so one of the core arguments of organizational institutionalism, come 'social pressures to avoid looking illegitimate' (Kennedy and Fiss, 2009, p. 901) – also for those who have until this point refused to adopt. This creates an inconvenient situation for organizations that have vested interests in maintaining the prevailing institutional order: while field-level pressures – often backed by global trends – increasingly force them into adoption, it is, at the same time, exactly the spread of this very concept or practice that threatens their relative social position in the field. Put differently, they are facing a lose–lose situation in terms of social legitimacy.

I examine these questions by drawing on empirical data on the rise of corporate social responsibility (CSR) in Austria between 1990 and 2005 – an instructive case of institutional change in which a foreign concept (i.e. 'explicit' CSR; see Matten and Moon, 2008) competes with an autochthonous institution (i.e. institutionalized social solidarity; see Kinderman, 2012). Austria is arguably a unique and interesting empirical context for such a study. It has, for instance, been consistently portrayed as an icon of corporatism and stakeholder governance in post-war Europe. While one could thus have expected, due to normative resemblances, that CSR would fall on fertile ground in such a setting (see also, for instance, Gjølborg, 2009; Midttun et al., 2006), the reaction among the Austrian business community was sceptical. In particular the business elite proved to be reluctant: CSR was perceived as potentially undermining the widespread understanding of a broader *societal* responsibility of business as well as threatening the traditional design

of the business–society interface in Austria. Other, more peripheral groups within the business community, however, interpreted the concept as an opportunity to strategically increase their social capital and legitimacy by ‘riding’ the global wave of CSR.

Overall, my research contributes to a better understanding of (non-)adoption decisions and processes of diffusion, and expands knowledge on institutional change by illustrating empirically how individual interests, social position, field-level pressures, and broader shifts in the institutional framework impact the adoption of novel concepts and practices. As Walgenbach and Meyer (2008) aptly note, that which results in specific patterns of diffusion from a macro-perspective, is, on the micro-level, a process of problem-solving and decision-making by individual actors. My study also addresses dynamics in institutional change as well as rhetorical strategies that foster, amplify, or hinder change. In a nutshell, it tells the story of a formerly implicit understanding that becomes explicit over time – yet with the ‘invading’ concept of CSR challenging incumbent traditions and essentially altering what it means to be ‘socially responsible’.

The remainder of this article is structured as follows. The next section briefly outlines the key characteristics of the phenomenon of CSR and illustrates the specific empirical context of my study. I then establish a number of hypotheses related to the adoption and diffusion of explicit CSR. A section on empirical design is followed by an interpretation of statistical results. Subsequently, I discuss my findings in greater detail, and conclude by highlighting the main contribution of the article.

CSR AND THE AUSTRIAN EMPIRICAL CONTEXT

Cultural Embeddedness of CSR

CSR broadly denotes the social and societal challenges that come with the conduct of business (Hiss, 2009). As a vaguely defined umbrella concept, it represents an equally opalescent empirical phenomenon (Matten and Moon, 2008): CSR takes on many different forms and is expressed in numerous ways – and it varies across cultural contexts as well as between individual organizations. The notion of CSR has, as the authors of a recently published handbook (Crane et al., 2008, p. 3) point out, ‘experienced a journey that is almost unique in the pantheon of ideas in the management literature’. However, the global victory march of CSR has also been characterized – despite its generally enthusiastic reception – by fierce ideological debate and preference given to other ways of conceptualizing the interface between business and society (Crane et al., 2008). It seems noteworthy that the majority of studies so far have focused on the consequences of CSR rather than paying attention to its preconditions and empirical causes (Campbell, 2006). It is only recently that scholars have begun to show a particular interest in the sociopolitical frames, cultural arrangements, and associated institutional norms and incentives in order to examine the worldwide spread of CSR and related concepts (e.g. Archel et al., 2011; Brammer et al., 2012; Campbell, 2006, 2007; Caprar and Neville, 2012; Doh and Guay, 2006; Guthrie and Durand, 2008; Jackson and Apostolakou, 2010; Kang and Moon, 2012; Kinderman, 2009, 2012; Miller and Guthrie, 2007).

Two observations inform this research and serve as points of departure. First, CSR has developed to become – on a more or less global scale – *the* trend in corporate governance

throughout the 2000s (Aras and Growther, 2010), spanning across different national business systems. Scholarly work has highlighted the cultural embeddedness and various sociopolitical aspects of governance models and related practices (e.g. Aguilera and Jackson, 2010; Djelic and Quack, 2003; Fiss, 2008; Hall and Soskice, 2001; Hollingsworth and Boyer, 1997; Meyer and Höllerer, 2010; Whitley, 1999); especially the differences between the broader governance models prevailing in the Anglo-American context and those in continental European countries have been discussed at length in the literature.^[1] Second, for continental Europe, there has been a clear turn towards *explicitly* addressing issues of CSR – despite a long tradition of adhering to an *implicit* CSR agenda (Matten and Moon, 2008). Recent empirical research points at cultural institutions being a central determinant for the diffusion of CSR (Jackson and Apostolakou, 2010; Kinderman, 2009): in particular, institutionalized coordination among stakeholders at the national level has a negative influence on the adoption of explicit CSR at the firm level. As Jackson and Apostolakou (2010) point out, such findings lend support to Matten and Moon's (2008) proposition that CSR may act as an explicit substitute for weaker institutionalized social solidarity in liberal market economies, while it remains implicit and embedded within the broader institutional framework in coordinated market economies. The temporal and cross-national diffusion of CSR, then, seems to be linked to the global shift towards economic liberalism (Kinderman, 2009), which in turn accounts for the rise of explicit CSR as 'both symbolic and material compensation for the erosion of institutionalized solidarity and as legitimation of the new market-driven order' (p. 49). Corporations and their lobbyists have embraced the notion of CSR within their communication routines, especially after the turn of the millennium, which saw a worldwide series of corporate malfeasance and scandals. Since then, explicit CSR has become a central means of substantiating and managing corporations' legitimacy.

Impact of the Austrian Socioeconomic Context

The concept of (explicit) CSR has not only conquered the Anglo-American world (i.e. the context of its origin), but also entered other fields where it encountered long-standing and taken-for-granted ideas of good entrepreneurship and institutionalized social solidarity. As a common feature of the majority of continental European countries and their governance system, social responsibility of business per se is nothing new in Austria. On the contrary: an implicit notion of broader societal responsibility and contributing to the public good (European Commission, 2001; European Management Forum, 1973) has been firmly anchored in the Austrian institutional framework for decades.

As Meyer and Höllerer (2011) note, such an understanding – i.e. social/societal responsibility of entrepreneurs, corporate owners, and managers – has not been based on an instrumentalized business case framing of CSR, nor on what Gioia (1999) criticized as a naïve egalitarian or democratic illusion, nor on corporate altruism. Rather, it has been derived from the notion that the social, political, and economic elites are responsible for the socioeconomic architecture and prosperity of the nation. Such a paternalistic and, consequently, elitist perspective – often entrenched in Christian social ethics – implied the balancing of divergent stakeholders' claims and interests not just to navigate

the corporation through troubled waters; it is furthermore due to the conviction, assertion, and also obligation of knowing best what is right and good for stakeholders and society as a whole (Meyer and Höllerer, 2011; Ulrich, 1980). The institutional setting in countries like Austria, in turn, compensated business organizations by assigning them a considerable voice and power in socioeconomic policy-making – in addition to the benefits of economic stability and social peace. This consensus has been materialized in various ways, from legal regulation to informal practices of political decision-making (for instance, in the so-called social partnership, built upon an initially tacit and informal agreement between the government and various employer and employee interest groups). Austria has therefore been repeatedly labelled as *the* country of corporatism (e.g. Traxler, 1998); the close link between economic and political elites has dominated the socioeconomic environment to an extent that the nation is generally top-ranking in studies on corporatism. Using, for instance, the Hicks–Kenworthy index as a measure of corporatism, Austria (0.96) – in a near-tie with Sweden (0.97) – and the United States (0.02) represent the extreme values (Gourevitch and Shinn, 2007, p. 154). Post-war Austria has been further characterized by a high proportion of small and medium-sized enterprises, and large corporations being either in the hands of governmental entities or long-standing industrialist families. In their study on the separation of ownership and control, Gugler et al. (2002, p. 58; see also Gourevitch and Shinn, 2007) conclude that, ‘by European standards, Austria seems to be the country with the highest concentration of ownership and voting power’ (for more details, see Meyer and Höllerer, 2010).

Changes in the Institutional Framework and the Rise of Explicit CSR

The balance between explicit and implicit elements of CSR is subject to changes in the historically-grown institutional framework of national business systems (Matten and Moon, 2008) – and things in Austria changed considerably towards the end of the 1990s. With the increasing importance of financial markets in order to attract international capital, and a new conservative coalition government in power, political scientists postulated the ‘end of social partnership’ (Tálos, 2001) and a ‘farewell to corporatism’ (Pelinka, 1998); they further diagnosed a related erosion and decline of various other institutions (for instance, firm ties with a political base, universal trust in state and authorities, or the traditionally strong Catholic Church). In a similar vein, and for the neighbouring Germany, Kinderman (2009, p. 49) points to ‘liberalization, deregulation, privatization, and a fraying if not outright disintegration of the post-war compromise and “organized capitalism”’ as leading to the decline of core institutions.

It is important to understand the empirical study at hand against the background of the ‘deconstruction’ of institutionalized social solidarity and the ‘construction’ of a new explicit CSR infrastructure (Hiss, 2009). In Austria, the erosion of the established institutional equilibrium occurred at the same time as other major developments in the corporate world – in which the previous business elite was increasingly no longer positioned at the core of the field (for instance, in terms of size or profitability): while these actors had represented the core of Austrian economy for decades, increasing privatization and liberalization implied a shift of economic power in favour of new players that displayed a more global orientation. Nonetheless, they continued to claim

their traditional positions at the helm (for instance, in interest groups, or at the interface to the political sphere and policy making). The ‘newcomers’, on the other hand, lacked an appropriate vehicle to articulate their demands – especially after the widespread public disapproval of shareholder value in continental Europe (see also, for instance, Fiss and Zajac, 2004; Meyer and Höllerer, 2010). CSR, however, carried the potential to improve their social position: while in line with global developments and thus regarded as ‘modern’ and legitimate, the notion of CSR – at least rhetorically – also explicated a broadly shared normative consensus on the local level.

THEORY AND HYPOTHESES

The previous section pointed out that institutionalized social solidarity and responsibility beyond the bottom line have long been taken for granted in the Austrian corporate world. However, this study presents empirical evidence that a substantial number of corporations recently adopted the globally-spreading notion of CSR. In such a way, CSR has become increasingly established as an explicit management instrument and distinct rationale for corporate decision-making and behaviour, and, on a more macro-level, has also started replacing local and autochthonous institutions.

As Margolis and Walsh (2003, p. 285) note for the phenomenon of CSR – alluding to the doctrine coined by Friedman and others – business organizations ‘make social investments in the face of compelling economic reasoning not to do so’ (but see the business case for CSR; e.g. Kurucz et al., 2008). Such ‘discrepancy between actual practice and the theoretically espoused purpose of the firm’, they continue, ‘prompts a quest for explanation’: in order to make sense of corporations’ adoption of CSR, one must first understand which organizations are susceptible, and to which pressures from their environment they respond. My initial discussion has also pointed out that issue interpretation, social position, and the degree to which a potential adopter is served by the existing institutional order are influential factors in adoption and diffusion patterns.

These observations also inform and lend structure to this study’s research design. In more detail, I will test four key propositions: (a) a first set of hypotheses is organized around core institutional pressures that, it is argued, lead to isomorphic CSR adoption; (b) a second set of hypotheses clusters around the idea of divergent (non-)adoption motivation; it tests the assumption that change is driven by more peripheral actors that are favoured by a more profound institutional change, whereas the previously established elite in the Austrian business world is more reluctant and aims at maintaining the status quo; (c) the third hypothesis addresses period effects and dynamics over time; while (d) the fourth hypothesis is built around the argument that adopters use different labelling strategies to challenge, reinterpret, or evoke the autochthonous idea of social/societal responsibility.

Institutional Pressures

Scholars from the domain of organizational institutionalism stress various factors that influence the ways in which ideas, concepts, or practices – as well as their underlying logics – spread within and across fields. Studies in this spirit go beyond contingency

factors and focus on institutional context variables that cause, impede, or accompany a move towards novel concepts or practices. For the phenomenon at hand (i.e. CSR), I suggest that expectations of key audiences, public attention and scrutiny, prevalence of the idea on the local field level, and more global trends, are of particular importance.

Capital market expectations. Organizations are dependent on resources from their environment to varying degrees (Pfeffer and Salancik, 1978). The greater the dependence, the more likely that corporate decision makers anticipate interests and preferences of stakeholders that provide scarce resources. The global capital market constitutes such a powerful group and, in general, plays a crucial role in the diffusion of modern management concepts (in the case of CSR via, for instance, ethical investment criteria or various sustainability indices). With Austria's domestic capital market being characterized by low liquidity and mediocre activity on the national stock exchange throughout the 1990s (Meyer, 2004), corporations had to turn to more international markets in order to raise capital. Especially the 'flagships' of the Austrian stock market in terms of market capitalization and stock exchange turnover (i.e. those being listed on the Austrian Traded Index ATX) were particularly dependent on this source of financing, and found themselves under closer scrutiny of the international capital market. Consequently, it was more conclusive for them to accommodate expectations of financial market constituents – regardless of how well these ideas corresponded with the local cultural setting. With Anglo-American style CSR increasingly requested by, for instance, investment funds and other institutional investors, I expect a positive association.

Hypothesis 1a: Dependence of the focal corporation on the (international) capital market increases the likelihood of explicit commitment to CSR.

Public scrutiny. Business organizations are not only dependent on material resources, but are also vulnerable to various other pressures from their environment. Organizational institutionalism states that organizations must gain – and maintain – legitimacy by signalling compliance with rationalized myths and expectations of relevant audiences in the social context in which they are embedded (DiMaggio and Powell, 1983; Meyer and Rowan, 1977). However, the various organizations within a field are not equally subjected to these audiences' attention – and neither are specific ideas, concepts, and practices (Meyer and Höllerer, 2011; see also Hypothesis 1d). Prior research (e.g. Fiss and Zajac, 2006; Meznar and Nigh, 1995) suggests that the degree of visibility of the corporation in the media can be seen as a key indicator for being an object of public attention and scrutiny, and that media coverage directly affects a firm's reputation and legitimacy (e.g. Deephouse, 1996; Fombrun and Shanley, 1990; Pollock and Rindova, 2003). In addition, the higher the level of visibility, the greater the external expectation that the focal corporation employs professional and state-of-the-art management practice: more specifically, empirical studies (e.g. Aerts and Cormier, 2009; Bansal and Clelland, 2004) also show that public pressure in the form of media exposure enhances corporations' disclosure of social and environmental issues. Consequently, I expect a positive effect.

Hypothesis 1b: The higher the visibility of a focal corporation in the media, the more likely its explicit commitment to CSR.

Prevalence of the concept on the field level. Another foundational argument in organizational institutionalism has been that corporations follow – i.e. imitate – other organizations in the field (DiMaggio and Powell, 1983). As an innovation diffuses and the number of adopters grows, a threshold will be reached beyond which non-adopters increasingly risk losses in legitimacy and/or fall back behind their competitors. One of the main questions has been how organizations in a field establish relevant reference categories: scholarly research here points to a variety of factors that single out high status or other eminent roles of an organization, with size and success being among the most prominent ones (e.g. Burns and Wholey, 1993; Haveman, 1993; Rao et al., 2001; Strang and Soule, 1998). Corporations that score high on these dimensions serve as models for others in the same field. Thus, the prevalence of CSR among such ‘model corporations’ is expected to affect explicit commitment to CSR positively.

Hypothesis 1c: The higher the prevalence of explicit commitment to CSR among model corporations in the previous year, the higher the likelihood of a focal corporation’s explicit commitment to CSR.

Global trends. The intensification of globalization since the 1990s has affected organizational practice in manifold ways (Drori et al., 2006). It is the unique combination of homogenizing influence and locally varying imprint that shapes organizational design and influences the knowledge according to which organizations are designed and managed (see also Drori et al., 2013, on ‘glocalization’). Moreover, globalization directly affects the very processes by which organizational concepts and management practices disseminate: for instance, such ideas are brokered by increasingly globally active ‘knowledge entrepreneurs’ like consultancies, media, and various other culturally legitimated theorists (Abrahamson and Fairchild, 1999; Strang and Meyer, 1993). Accordingly, it is global movements and trends that have been adding to the momentum in CSR (Gjølberg, 2009; Scherer and Palazzo, 2011). In order to account for a ‘global push’ towards CSR, I build on previous research (e.g. McCombs and Shaw, 1972; Meyer and Höllerer, 2011; see also Grafström and Windell, 2011) that suggests that a concept’s resonance in the media is an indicator for not only the salience of an issue on the public’s agenda, but also for its desirability and normativity. Accordingly, I propose that the global media coverage of the, for the most part favourably evaluated, concept of CSR affects corporations’ explicit commitment in a positive manner.

Hypothesis 1d: The higher the global media coverage of CSR, the higher the likelihood of a focal corporation’s explicit commitment to CSR.

Reluctant Elite versus Proactive Non-Elite

Various scholarly texts have pointed to the role of social position and power in the creation and maintenance of institutional rules and structures of domination (for an

overview, see Lawrence, 2008) as well as to the relationship between elite and non-elite within a field (e.g. Fligstein, 2001). In a similar vein, Brint and Karabel (1991, p. 355) describe fields as ‘arenas of power relations’; the position in the field, then, also determines an actor’s interest in maintaining, or challenging, the existing institutional order. Building on such an understanding, research on institutional dynamics argues that the ‘seed of institutional change grows out of . . . the fundamental misalignment between the existing social arrangements and the interests and needs of actors who constitute and inhabit those very arrangements’ (Seo and Creed, 2002, p. 232). Conflicts often surface – and are further amplified – in times of broader tectonic shifts in the field.

Various proxies serve to assess elite membership (and related interests) within the context of this study. First, business organizations themselves can be regarded as part of the socioeconomic elite, once they are firmly established and sufficiently anchored in the field; a formal organizational role in such a corporation encompasses a high level of social prestige and legitimates actions of its holder. Second, business organizations might also obtain a quasi-elite status indirectly via their owners and/or managers (with both groups of actors also having vested interests enshrined in field practices; Fiss and Zajac, 2004). These arguments – and their impact on CSR (non-)adoption motivation – will be examined in more detail in the following.

Established firms. Prior research states that corporations, as they age, become established – but also more inert (e.g. Sanders and Tuschke, 2007). They even develop a considerable resistance to change, and therefore prove to be less likely to link up with new and modern management concepts. For the case of CSR, and in Austria, this is reinforced to an even greater extent by the fact that such established corporations – albeit not always the largest or most profitable ones – were regarded, and also considered themselves, as elite responsible for the broader socioeconomic architecture. Given the strong paternalistic approach towards CSR, these influential corporations might have been practicing more implicit forms of CSR for decades, without explicitly communicating or reporting on it. Consequently, I hypothesize that old, well-established corporations are more unlikely to adopt the concept and rhetoric of explicit CSR.

Hypothesis 2a: Older corporations are more reluctant to adopt the idea and terminology of explicit CSR.

Powerful owners. Ultimate power over an organization lies with ownership (Kang and Sørensen, 1999). Consequently, a great number of studies point, with regard to the adoption of novel managerial concepts, to the crucial role of ownership structures and corresponding power constellations (e.g. Aguilera and Jackson, 2010; Fiss and Zajac, 2004). This should hold especially true for concepts that touch on the legitimacy of vested interests (see also Meyer and Höllerer, 2011): for instance, Fiss and Zajac (2004, 2006) or Sanders and Tuschke (2007) show that the divergent political and social interests of different types of owners affect the extent to which a shareholder value-orientation is pursued in the corporations they control. With regard to CSR, Aguilera et al. (2007) argue that blockholders might push for CSR as they tend to prioritize long-term benefits for the corporation; on the other hand, Cormier et al. (2005) find a significant negative

correlation between blockholdings and the extent of environmental disclosure in German annual reports. High ownership concentration has been a central feature of the Austrian corporate world, with industrialist families controlling a substantial number of shares in many well-established business organizations. Corporations with blockholdings usually refer to shareholders/owners that have strong ties with the organization and therefore have accumulated a considerable amount of power over time (i.e. based on social influence developed through exercising formal organizational roles, through repeated interactions with managers, and through rich histories of relationships between employers and employees; Kang and Sørensen, 1999). It is in such a way that blockholdings are characteristic for the traditional paternalistic approach towards social responsibility that runs somewhat counter to an explicit commitment to transparent standards of CSR. Accordingly, I expect corporations with concentrated private sector ownership to be less inclined to change and to public disclosure of issues of governance, but rather to preserve discretion regarding their CSR activities.

Hypothesis 2b: Concentrated private sector ownership decreases the likelihood of a focal corporation's explicit commitment to CSR.

Public sector influence. Continuing along this line of argument, the involvement of public sector entities in the ownership of private sector organizations is another feature that merits consideration. In Austria, a large number of corporations were nationalized in 1946 and 1947. As they played a key role during Austria's post-war economic resurrection, privatization of these corporations did not begin until the late 1980s. Since then, several corporations have been sold to private investors, either directly or via initial public offering (IPO), in most cases with only part of the shares being offered and the rest remaining in public sector ownership. In this way, numerous publicly-traded corporations – among them several listed on the ATX – have been partly owned, directly or indirectly, by public sector entities at federal, state, or municipal level. Corporations with significant public sector influence in corporate control must attend to the interests of a broad variety of stakeholders, and are therefore perceived as acting in line with societal expectations: Social/societal responsibility is a taken-for-granted, implicit feature of the governance policies in such corporations. Consequently, I expect that a high level of public sector influence in ownership will result in less pressure to indicate CSR orientation explicitly.

Hypothesis 2c: Public sector influence in ownership decreases the likelihood of a focal corporation's explicit commitment to CSR.

CEOs associated with the socioeconomic and sociopolitical elites. Normative concepts and belief structures are not adopted merely according to corporate power and control considerations, but are likely to have a cognitive underpinning reflected in the characteristics of top executives and their preferences (Fiss and Zajac, 2004). The consensus on stakeholder governance and institutionalized social solidarity that is distinctive for Austria is, in particular, also shared by the managerial elite cultivating firm and enduring relations to the nation's core social, political, or economic institutions. Social/societal responsibility comes blended with a paternalistic and sometimes even patriarchal tradition in designing

the business–society interface: The managerial elite has been deeply convinced, but has also been expected to know best what is good for the corporation, its stakeholders, and society at large (Ulrich, 1980). In addition, institutions like the social partnership grant them far-reaching influence in sociopolitical decision-making, and thus also considerable power (Pelinka, 1998). As pointed out elsewhere in more detail (Meyer and Höllerer, 2011), such practice – for instance, it was very uncommon until the early 2000s for the Austrian Parliament to pass social or economic legislation without prior approval from the social partners – resulted not just in a high level of social peace, thus enabling a speedy post-war economic recovery, but also in democracy deficits and a politicization of the economy. Universal and transparent standards of corporate governance and CSR – for which corporations and their managers could be held accountable – is clearly at odds with such tradition and worldview. I therefore hypothesize that top executives strongly associated with the socioeconomic/sociopolitical elites (e.g. through leadership in national institutions, political activity, board interlocks, or ties to established industrialist families) are less likely to adopt an explicit CSR orientation and have a vested interest in maintaining the status quo.

Hypothesis 2d: The more its CEO is associated with the socioeconomic/sociopolitical elites, the less likely a focal corporation will indicate explicit commitment to CSR.

Period Effects: Early versus Late Adoption

It is a core conceptual point in this study to assume that struggles for social position strongly influence issue interpretation and the motivation for the adoption of novel ideas, concepts, or practices – and thus essentially stimulate institutional change. This argument builds, among others, on Kennedy and Fiss's (2009) suggestion to consider social accounts as a motivation for (non-)adoption decisions also in the early phases of the diffusion process. For the empirical context of my research I argued above that the elite in the Austrian business community offered resistance to the Anglo-American notion of explicit CSR that threatened the established equilibrium of institutionalized social solidarity – and thus also their dominant and influential position in society. The non-elite, on the other hand, perceived it as an opportunity and instrumentalized CSR to signal compliance with both global trends and the normative consensus on the local field level.

Such divergent (non-)adoption motivation should be particularly visible in the early phase of diffusion. However, the relevance of organizational characteristics will decrease as the respective concept or practice spreads widely within an organizational field, and legitimacy concerns increasingly take over (Tolbert and Zucker, 1996). Kennedy and Fiss (2009, p. 901) also emphasize that, 'as practices diffuse, institutionalization changes how they are perceived . . . [and] creates social pressures to avoid looking illegitimate': non-adoption increasingly presents a competing risk and is thus interpreted as a threat for potential late adopters. In such a way, institutional pressures and field-level expectations (on field-level meaning systems, see also Love and Cebon, 2008) should be significant predictors in the late phase of diffusion. In order to test differences among early adopters, and to account for institutional dynamics over time, I will examine my data separately for two relevant time periods: the 'early' years until 2000 versus the 'late'

years from 2001 onwards, as the turn of the millennium – with its worldwide series of corporate malfeasance and scandals – marks the beginning of an era in which the concept and rhetoric of CSR gains strong momentum.

Hypothesis 3: Early adoption of explicit commitment to CSR is dependent on social position, and more likely for the business non-elite (i.e. opportunity framing) than it is for the business elite (i.e. threat framing); late adoption is associated with institutional pressures.

CSR Sub-Discourses: Labelling as an Act of Framing

Meyer and Höllerer (2010) show that when ideas and concepts spread on a global scale, a range of lexical items is used as denomination, and multiple translations not only in language but also in meaning are possible. The use of keywords is far from being trivial. Rather, as Gamson (1992, p. 9) notes, ‘labeling . . . issues is itself an act of framing. . . . Hence, labels frequently and appropriately become the target of symbolic contests between supporters of different ways of framing an issue domain.’

The terminology of CSR contains a variety of labels that represent what I dare to perceive as CSR sub-discourses: different ways to theorize and articulate CSR. Reference to a specific sub-discourse – exclusively or in combination with others – does not happen randomly. On the contrary: the individual labels are instrumentalized to challenge, replace, expand, reinterpret, or explicitly evoke the autochthonous idea of social/societal responsibility.^[2] Accordingly, I propose that divergent drivers exist to engage in these sub-discourses. More specifically, I assume the imported Anglo-Saxon labels (e.g. corporate social responsibility or corporate citizenship), and also the more technical terminology of sustainability and CSR indicators/standards, to be propelled by a global push towards CSR – and used as ‘rhetorical tools’ of challengers of the prevailing institutional order. Resistance from the local business elite should be observable for all CSR sub-discourses, including German labels and the explication of a stakeholder approach in corporate governance. However, with increasing dissemination of CSR in the field and related pressures to conform, part of the elite will submit to the new trend as well; I expect institutionalization to drive especially the German labels for CSR. This should also reflect the attempt of late adopters to rescue partly the situation by adopting more indigenous, but nonetheless ambiguous, terminology – not to *challenge*, but to explicitly *invoke* the traditional institution of social solidarity. If correct, this would also lend support to the proposition that CSR sub-discourses and their associated labels carry forward rather divergent meanings.

Hypothesis 4: The adoption of Anglo-Saxon and more technical labels of CSR is driven by global trends from outside the field; the adoption of German labels comes with increasing institutionalization of explicit CSR in the field.

EMPIRICAL DESIGN, DATA, AND METHOD

This study is interested in corporations’ attempts to mobilize legitimacy in an environment characterized by multiple interests. Empirically, it focuses on one of the most

significant genres of formal text that delineates corporations' interpretation of modern management concepts: annual reports (see also Stanton and Stanton, 2002). Annual reports have been a crucial means in corporate communication and are a central vehicle for organizations' issue management. They not only cover financial details, but also elaborate on corporations' relationships with various stakeholders, and therefore also tackle a variety of social and environmental issues. In doing so, corporations arguably anticipate expectations of relevant stakeholders. Text in annual reports is collectively crafted by executive management and communication experts on behalf of the corporation. It is, as Weber (2005, p. 230) states, 'important to note that the actor to which the cultural toolkits in those reports can be attributed is the company and not individual executives. The authors of the text explicitly speak on behalf of an abstract entity, not as their private selves.' Consequently, one can expect annual reports to transport the 'official' interpretations of the concept of CSR in the face of multiple, and possibly contradictory, claims.

Sample and Collection of Empirical Material

My empirical sample consists of the full population of corporations headquartered in Austria and listed within the equity segment either on the Vienna Stock Exchange or on any major foreign exchange between the years 1990 and 2005. For each year, all publicly-traded corporations are included – which does not necessarily mean the same cohort over the entire observation period: over time, the number of corporations per year varies, as some corporations went public and others private, or were delisted due to a merger, takeover, bankruptcy, or another reason. Annual reports were gathered by directly contacting corporations; the majority of missing documents could be obtained from archives of the Vienna Stock Exchange and the Austrian National Library. Data on individual corporations and institutional context factors were collected through quantitative and qualitative content analyses of annual reports and various database queries. The unit of analysis is the fiscal year: all variables are measured for each corporation – exceptions are, obviously, field-level variables – and for each year.

In total, the sample comprises 1636 observations (i.e. annual reports or reporting years) retrieved from 179 different corporations. The average number of corporations included per year is 102, with 30 corporations being observed throughout the entire observation period. Measurement points per year range from 87 to 113 (mean = 102.3), while measurement points per corporation range from 1 to 16 (mean = 9.1).

Variables

Dependent variables. To code the dependent variables – I use an aggregated measure indicating *commitment to CSR* to test Hypotheses 1–3, and measure commitment to individual CSR sub-discourses in order to test Hypothesis 4 – I developed, in a first step, a hierarchically structured dictionary of phrases that identify the concept of CSR: from the scholarly debate, I derived various hyponyms that function as keywords and text markers (i.e. labels representing CSR sub-discourses; see below for details). I pre-tested this approach using a random sample of annual reports and made only minor adjust-

ments. In a second step, and with the assistance of trained coders, I worked through all sampled annual reports, coding statements in the texts that indicate corporations' espousal of CSR orientation according to the dictionary of phrases; for annual reports available in electronic format, the procedure was supported by a full-text search. As I followed a rather conservative approach and coders were provided with clear instructions, the coding scheme contained very little ambiguity and led to consistent results. All cases of disagreement between coders – differences almost exclusively resulted from passages in the texts being overlooked in case of manual search – were reviewed and fully resolved. The dependent variables are constructed as binary measures (i.e. set at one if a corporation espoused commitment in the respective annual report, and zero otherwise).

A literature review (see also Höllerer, 2012) suggested that various conceptual sub-discourses capture the overall CSR discourse. In more detail, this set comprises all semantic variations of (a) the Anglo-Saxon terminology of *corporate social responsibility* (CSR);^[3] (b) *corporate citizenship* (CC) as another sub-discourse of Anglo-American provenience emphasizing the political dimension of CSR; (c) *sustainability* as a core rationalization of CSR advocates; (d) reference to multiple stakeholders and – as a central vehicle for CSR – to a *stakeholder approach* in corporate governance; (e) *CSR indicators & standards* that are used to anchor corporations' commitment by linking up with national and international social performance standards, best-practice models, established CSR indicators, as well as more abstract guidelines issued by legitimate standard setters; and (f) the German equivalents of CSR ('*soziale/gesellschaftliche Verantwortung*'). For the purpose of this study, (a) and (b) – the two Anglo-Saxon labels – are collapsed into one variable.

Independent variables. A number of independent variables are employed in hypotheses testing. To operationalize exposure to and dependence on the (international) capital market, I gathered data with regard to a focal corporation's *listing on the Austrian Traded Index (ATX)* by examining statistics provided by the Vienna Stock Exchange. In order to gauge *visibility of the corporation in the media*, I refer to the two most reputable Austrian newspapers: *Die Presse* und *der Standard*, both published daily and distributed nationwide. Following Wartick's (1992, p. 34) definition of media exposure as the 'aggregated news reports relating to a specific company within a prescribed period', I measure visibility as the natural log of the total number of articles referring to a focal corporation. To assess the *prevalence of CSR among model corporations in $t-1$* , I suggest that the largest corporations in terms of sales – I use the upper quartile – plus those listed on the ATX qualify as relevant models for other organizations. I use the percentage of model corporations that indicated commitment in the previous year. *Global CSR media coverage* is operationalized as the natural log of the number of articles mentioning CSR. I refer to all international press articles covered by Dow Jones' Factiva full-text media archive. *Firm age* is a year-count variable (natural log) based on the year of foundation; I used annual reports, corporations' websites, and company snapshots provided by <http://www.alacrastore.com> to gather information. *Concentrated private sector ownership* is defined as a private sector investor (i.e. individual, corporation, or institutional investor) directly holding more than 25.0 per cent of shares, which – according to the Austrian Stock Corporation Act – entitles this individual shareholder to veto rights in a number of governance issues. I use data from

the *Wiener Börse Jahrbücher* (ÖVFA) and the *Aurelia* database (Bureau van Dijk) to develop this binary measure. Similarly, *public sector influence* is constructed by accounting for direct and indirect blockholdings (resulting in over 25.0 per cent of shares) by public sector entities. Finally, I conducted extensive research on CEOs' biographies in order to measure the relations organizations establish with the socioeconomic/sociopolitical elites via their top executives (i.e. 'personal' ties). I draw on four relevant indicators: CEO's leadership in core national institutions (e.g. interest groups that are part of the social partnership such as, for instance, the Austrian Federal Economic Chamber or the Austrian Federation of Industrialists); political activity at the federal or state level (e.g. Member of Parliament or leadership position in a federal ministry); membership on supervisory boards of other publicly-traded corporations (i.e. board interlocks, with positions in subsidiaries within the same group of companies excluded); and the CEO being – as owner-manager – a member of a recognized Austrian industrialist family. *CEO associated with the socioeconomic/sociopolitical elites* is constructed as a binary measure; association is assumed in cases where two or more criteria from above apply.

Control variables. In order to provide a more conservative test for my hypotheses, several control variables are included. The commitment to a modern and state-of-the-art management concept, such as CSR, might be influenced by global economic cycles or more general economic developments within a field. I use the Austrian GDP growth rate as a proxy to control for such overall *economic development*. An organization's size is an important factor in adoption decisions and has been included as an independent or control variable in the majority of studies on the diffusion of new organizational practices. I prefer to measure *firm size* in terms of staff (i.e. the natural log of the number of employees) over turnover/sales, as this accounts for a sociopolitical perspective that seems more appropriate in the context of CSR. Data are extracted from annual reports, the *Wiener Börse Jahrbücher*, and the *Aurelia* database. One of the most vibrant lines in empirical CSR research focuses on the relationship, and mutual influence, of financial and social performance (for an overview, see Margolis and Walsh, 2003; Orlitzky, 2008; Orlitzky et al., 2003). In order to capture a corporation's financial situation, I follow prior research and include, as a measure for *profitability*, the return on assets (ROA) based on the financial statement of a corporation's annual report (i.e. earnings before tax divided by total assets). Also, employer–employee relations have been stressed as an important determinant of CSR (e.g. Campbell, 2007; Miller and Guthrie, 2007). From a resource-based perspective, one might assume that corporations that are more dependent on the labour market will put more effort into demonstrating their ethical orientation towards unions and the workforce at large. For this study, the *relative importance of labour* is constructed as a labour to capital ratio (i.e. the natural log of the number of employees divided by total assets). Corporations operating within *high impact industries* – i.e. industries where production processes consume large amounts of resources and/or cause considerable pollution – are expected to be under greater scrutiny of regulators and pressure groups. This binary measure is based on the primary SIC code assigned to a corporation, as indicated in company snapshots provided by <http://www.alacrastore.com>. A new management concept is further reinforced when key actors in the arena actively promote it. In this context, the role of knowledge entrepreneurs as disseminators has been

highlighted by prior research (e.g. Abrahamson and Fairchild, 1999; Sahlin-Andersson and Engwall, 2002). As corporations seek support from external experts in editing corporate communication, major public relations (PR) agencies might play a substantial role in spreading the new idea of CSR: by mediating field and corporate level, they regulate a vital interface in the diffusion process of innovative practices. The involvement of *public relations agencies* is measured as a binary variable for co-editorship of the annual report by one of the 'big players' within the Austrian PR industry (i.e. agencies that coach at least five publicly-traded corporations).

Other variables employed. To capture period effects, I introduce *time periods* that are primarily defined by a series of critical events around the turn of the millennium. The first period covers the early years of the concept (1990–2000) until several occurrences of corporate fraud and financial scandals shocked the global and Austrian business community alike; these events also sparked a broad public debate on how to best prevent corporate malfeasance. Accordingly, the second period covers the years 2001–05. Finally, I will contrast the dissemination of CSR in annual reports with the *national CSR media coverage* (i.e. the dissemination of CSR in selected print media). This variable is operationalized as the number of articles on CSR in major Austrian quality press and tabloids (*Die Presse, der Standard, Kurier, and Kronen Zeitung*).

Method of Analysis

In order to test my hypotheses, I predict the likelihood of a corporation proclaiming commitment to CSR using binary logistic regression models estimated with maximum-likelihood techniques (e.g. Long and Freese, 2006). The structure of my data (i.e. time-series cross-sectional data with a binary dependent variable) implies repeated observations on corporations; observations from the same unit are, thus, not independent – a common phenomenon for data applied in diffusion studies. Taking into account this within-group dependence and the resulting possibility of heteroscedastic standard errors, I use the cluster option for the *logit* command when running binary logistic regression routines in STATA 12: data are grouped by corporation and robust variance estimation is used. All variables used were subjected to diagnostic procedures with no problems being revealed.^[4]

RESULTS AND FINDINGS

I will present my empirical results in two steps. First, I will elucidate on the development of the dependent variable – corporations' explicit commitment to CSR in Austria – in greater detail. Second, I will comment on several regression models that test the hypotheses developed above.

Development of the Dependent Variable

In total, 259 annual reports from 69 different corporations feature explicit commitment to CSR. Figure 1 illustrates the development of espoused commitment, measured as

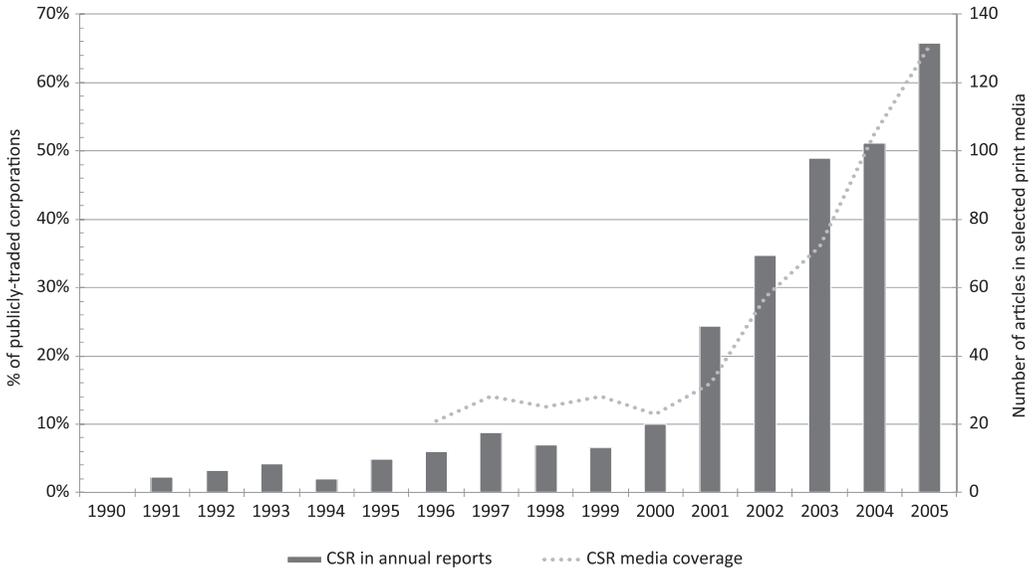


Figure 1. Dissemination of explicit CSR in Austria

percentage, of Austrian publicly-traded corporations per year. A clear trend emerges: following rather low discursive activity throughout the 1990s, reference to the concept gained significant momentum after the turn of the millennium. While in 2000 only 10.0 per cent of publicly-traded corporations refer to CSR in their annual report (0.0 per cent in 1990, 4.9 per cent in 1995), this figure rises to 65.9 per cent in 2005. Such a trend towards explicit CSR commitment is perfectly mirrored in public discourse: for the years between 1996 and 2005, the dotted line in Figure 1 maps national CSR media coverage.

Several events may explain, on a more general level, why the relevance of explicit CSR increases at this specific point in time. First, during the 1990s, considerable standard setting activity by international organizations impacted on the development: this includes, in particular, the EU Green Paper (European Commission, 2001) and various other initiatives (e.g. CSR Europe [established 1995], World Business Council for Sustainable Development [1995], or the United Nations Global Compact [2000]; for an overview of international documents on CSR, see Tully 2005). Second, CSR's take-off coincides with a series of corporate scandals (Enron, WorldCom, or Parmalat are the best known cases) that triggered an intense debate on issues of responsibility, accountability, and good corporate governance. In this sense, the rise of CSR also reflects the disillusionment with the shareholder value movement that was particularly strong during the 1990s (Meyer and Höllerer, 2010). Corporations' commitment to CSR can be interpreted as an attempt to signal self-regulation and to prevent further legal regulation. Third, the rise of explicit CSR in Europe is also a response to broader shifts in the historically-grown institutional frameworks of continental European national business systems (e.g. Hiss, 2009; Kinderman, 2009, 2012). Matten and Moon (2008), for instance, refer to changes in the political system (e.g. regarding the capacity of the welfare state and corporatist policy making), the financial system (e.g. corporations increasingly

using stock markets as a source of capital), the labour system (e.g. weakening of the position of trade unions and industry associations), and the cultural system (e.g. increased awareness of the global impact of business and growing societal expectations regarding health, safety, environment, and human rights issues). It does not seem farfetched to interpret these as the antecedents of broader institutional change.

Interpretation of Statistical Results

Empirical data are employed in 11 binary logistic regression models. Table I presents basic descriptive statistics and correlations for all variables involved.

Table II displays the various models that test my hypotheses. Model I shows results for control variables (i.e. the base model). Models II and III test arguments for the first two sets of hypotheses as outlined above (Hypotheses 1a–d and Hypotheses 2a–d), with model IV representing the full model. Models V and VI, then, test this full model for two distinct time periods (Hypothesis 3). Finally, models VII to XI ‘zoom into’ the dependent variable and explore the predictors for five different CSR sub-discourses (Hypothesis 4).

Hypotheses 1a–d – propositions concerning the influence of normative and mimetic pressures – are largely confirmed by my data (see models II and IV): the global push towards CSR, prevalence of CSR among model corporations in the field, and dependence on expectations of key audiences are significantly related to a focal corporation’s explicit commitment to CSR. Public scrutiny, however, does not prove to be a significant predictor for CSR and even shows an inverse association (with p-values remaining below the significance mark). I interpret this as evidence that, in the context of rather consensual issues like CSR, public scrutiny is less influential than organizational characteristics (for instance, size or profitability).

Hypotheses 2a–d, which test the relative resistance of the business elite to adopting an explicit CSR orientation, are confirmed impressively (see models III and IV). The age of the focal corporation (as a proxy for its establishment in the field), blockholdings and ownership influence (especially by public sector entities), and ties of top executives to the socioeconomic/sociopolitical ‘centre of gravity’ of a field are all powerful, yet significantly negative, predictors of explicit commitment to CSR. This strongly underscores my argument regarding divergent (non-)adoption motivation for the elite and the non-elite.

In addition, a number of control variables complete the picture (see models I to IV). In particular, firm size and profitability prove to be key predictors for CSR commitment. My study thus provides further affirmation that explicit CSR policies and activities are, in particular, carried forward by large and financially successful corporations. Furthermore, the expected positive effect of involving major PR agencies in composing annual reports is confirmed, emphasizing their influence on both concept and genre analysed here. Economic development is significantly negatively related to CSR commitment: corporations seem to turn to CSR especially in years with lower GDP growth rate; this can be interpreted as a rhetoric and/or actual remedy to the overall impairment of the economic situation of a nation. Results also hold surprising findings for two control variables that allude to the historic roots of CSR: the role of labour (as opposed to capital), and activity in a high impact industry (i.e. the environmental dimension of CSR). The significantly negative association between the relative importance of labour

Table I. Descriptive statistics

	<i>N</i>	<i>Min</i>	<i>Max</i>	<i>Mean</i>	<i>SD</i>	<i>I</i>	2	3	4	5	6	7	8	9	10	11	12	13	14	
0. Commitment to CSR	1541	0.00	1.00	0.17	0.37															
a. Commitment to 'CSR' and 'CC'	1541	0.00	1.00	0.03	0.18															
b. Commitment to 'sustainability'	1541	0.00	1.00	0.09	0.29															
c. Commitment to 'stakeholder approach'	1541	0.00	1.00	0.07	0.25															
d. Commitment to 'CSR indicators & standards'	1541	0.00	1.00	0.03	0.17															
e. Commitment to 'soziale/gesellschaftliche Verantwortung'	1541	0.00	1.00	0.14	0.34															
1. Listing on the Austrian Traded Index (ATX)	1636	0.00	1.00	0.21	0.40	1.000														
2. Visibility of the corporation in the media	1549	0.00	7.80	4.03	1.49	1.000														
3. Prevalence of CSR among model corporations in L ₁	1549	0.00	0.92	0.25	0.29	0.029	-0.155	1.000												
4. Global CSR media coverage	1636	2.20	7.45	4.07	1.84	0.022	-0.182	0.895	1.000											
5. Firm age	1528	0.00	5.66	3.72	1.17	-0.019	0.076	-0.088	-0.124	1.000										
6. Concentrated private sector ownership	1529	0.00	1.00	0.77	0.42	-0.315	-0.130	-0.067	-0.082	0.376	1.000									
7. Public sector influence	1636	0.00	1.00	0.26	0.44	0.325	0.280	-0.099	-0.108	0.069	-0.364	1.000								
8. CEO associated with the socioeconomic/sociopolitical elites	1636	0.00	1.00	0.48	0.50	0.163	0.226	-0.177	-0.201	0.125	0.074	0.171	1.000							
9. Economic development	1636	0.00	0.05	0.02	0.01	0.014	0.164	-0.261	-0.368	0.066	0.036	0.054	0.083	1.000						
10. Firm size	1560	0.00	10.96	6.33	2.56	0.434	0.613	-0.015	-0.023	0.253	-0.013	0.205	0.100	0.025	1.000					
11. Profitability	1490	-23.61	0.65	-0.03	0.88	0.037	0.097	-0.088	-0.090	0.116	0.098	0.035	0.057	0.054	0.096	1.000				
12. Relative importance of labour	1493	-20.81	-8.47	-12.90	1.99	0.020	0.114	-0.045	-0.059	0.221	0.196	-0.170	-0.122	0.036	0.589	-0.039	1.000			
13. High impact industries	1636	0.00	1.00	0.19	0.39	0.161	0.054	-0.037	-0.065	0.148	-0.018	0.136	-0.126	0.038	0.119	0.032	0.083	1.000		
14. Public relations agencies	1636	0.00	1.00	0.19	0.39	0.123	0.129	0.156	0.174	0.060	-0.099	0.058	0.082	-0.093	0.028	0.033	-0.031	-0.039	1.000	

and CSR commitment urges to make sense of the finding that explicit CSR in Austria is not – as, for instance, Miller and Guthrie (2007) argue – a response to the focal corporation's dependence on labour markets, but rather the opposite: CSR commitment increases with decreasing relevance of this means of production. One possible explanation is that corporations that rely more on capital than on labour to create economic value – i.e. they create fewer jobs – seem to be forced to legitimate their role and position within society to a higher degree. Therefore, against my expectations, commitment to CSR seems directed less at labour markets and more towards civil society and state authorities in order to prevent further regulation. The non-significance of industry, on the other hand, is somewhat counterintuitive to the assumption that corporations operating in high impact industries are more susceptible to explicit CSR policies and activities.

Hypothesis 3 not only assumes dynamics over time but distinct period effects (see models V and VI) that also point at institutional change. My results indeed show a specific set of variables characterizing adoption in each period (only firm size and profitability are significant in both). In more detail, early adoption (i.e. between 1990 and 2000) is promoted by the global trend and external push towards explicit CSR, and adopting corporations can be described as large, profitable, young, and with dispersed private sector ownership (i.e. without blockholdings or any substantial state influence). By the same token, this can be interpreted as the business elite being hesitant to buy into this new idea, rhetoric, and management practice. Late adoption, on the other hand, is boosted by the prevalence of explicit CSR in the field (i.e. increasing institutionalization), as well as by the expectations of central audiences, such as the capital market. It is further characterized by responses to state authorities and regulators (see, for instance, the influence of the relative importance of labour,^[5] as well as activity in high impact industries), and amplified by the involvement of PR agencies. While adopters can be described, like in the early period, as large and highly profitable corporations, explicit CSR is negatively related to the association of corporate decision-makers with the socioeconomic/sociopolitical elites: with more and more corporations joining the trend towards explicit CSR, those with top executives that have a strong (and often personal) interest in the status quo remain overly reluctant.

Finally, Hypothesis 4 explores the different ways in which corporations articulate and frame their CSR orientation. Models VII to XI confirm that rather divergent predictors characterize the individual labels and sub-discourses. Exceptions are the global push for CSR and firm size; both are significantly positively associated with all sub-discourses. The Anglo-Saxon labels of *CSR* and *CC* (model VII), while promoted by global trends and championed by large, capital-intense corporations, are significantly at odds with concentrated ownership. *Sustainability* (model VIII) is related to global trends and capital market expectations anticipated by large, profitable corporations that are not highly visible in terms of media attention but which operate in high impact industries. An explicit commitment to a *stakeholder approach* (model IX) is, at a significant level, negatively associated with what has been defined as the established Austrian business elite. However, for large, profitable, and capital-intense corporations with business activities in high impact industries, it might function as an adequate vehicle to signal compliance with this previously taken-for-granted orientation in corporate governance. Not surprisingly,

Table II. Binary logistic regression models

	<i>Model I: Base model</i>		<i>Model II: Hypotheses 1a–d</i>		<i>Model III: Hypotheses 2a–d</i>		<i>Model IV: Hypotheses 1–2, full model</i>		<i>Model V: Hypotheses 1–3, 1990–2000</i>	
1. Listing on the Austrian Traded Index (ATX)			1.125*	(0.444)			0.936*	(0.445)	0.281	(0.525)
2. Visibility of the corporation in the media			-0.036	(0.163)			-0.090	(0.153)	-0.142	(0.219)
3. Prevalence of CSR among model corporations in t ₋₁			1.880**	(0.615)			1.900**	(0.654)	2.787	(4.267)
4. Global CSR media coverage			0.518***	(0.128)			0.461***	(0.137)	0.439*	(0.223)
5. Firm age					-0.321*	(0.136)	-0.394**	(0.150)	-0.453*	(0.215)
6. Concentrated private sector ownership					-0.652†	(0.373)	-0.474	(0.418)	-1.22*	(0.603)
7. Public sector influence					-1.133***	(0.325)	-0.835*	(0.370)	-1.374**	(0.527)
8. CEO associated with the socioeconomic/ sociopolitical elites					-1.229***	(0.286)	-0.782*	(0.338)	0.016	(0.549)
9. Economic development	-59.392***	(0.446)	-25.182**	(8.392)	-58.201***	(6.645)	-25.142**	(9.120)	-24.916†	(12.871)
10. Firm size	0.457***	(0.075)	0.427***	(0.121)	0.689***	(0.079)	0.691***	(0.130)	0.870***	(0.169)
11. Profitability	4.566**	(1.489)	4.178**	(1.320)	5.777***	(1.629)	6.170***	(1.427)	6.115*	(2.941)
12. Relative importance of labour	-0.324***	(0.083)	-0.286**	(0.110)	-0.457***	(0.091)	-0.414***	(0.114)	-0.072	(0.197)
13. High impact industries	0.325	(0.272)	0.310	(0.345)	0.428	(0.287)	0.450	(0.345)	-0.311	(0.595)
14. Public relations agencies	0.921***	(0.271)	0.595*	(0.296)	0.959***	(0.286)	0.653*	(0.305)	-0.088	(0.513)
Constant	-8.156***	(1.411)	-11.428***	(1.813)	-9.102***	(1.550)	-12.185***	(1.913)	-8.022**	(2.639)
Log likelihood	-544.621		-393.426		-469.061		-357.480		-153.089	
McFadden's adjusted R ²	0.174		0.389		0.249		0.413		0.177	
Wald χ^2	164.708		199.128		200.971		192.856		142.568	
df	6		10		10		14		14	
N	1416		1389		1321		1296		857	

Notes: † p < 0.1 * p < 0.05 ** p < 0.001 (two-tailed test). Robust standard errors in parentheses.

CSR indicators & standards (model X) are related to global trends and are primarily employed by younger corporations that are more dependent on the capital market and operate in high impact industries. Eventually, the German label *soziale/gesellschaftliche Verantwortung* (model XI) comes closest to evoking the autochthonous idea of social/ societal responsibility. It is also the most commonly used label among the sample. While results still indicate a great deal of resistance towards explicit commitment from the side of the business elite (i.e. it is primarily young corporations, without any influence of public sector entities, and without strong ties of their CEO to socioeconomic/ sociopolitical elites that are more inclined to use the label), the German sub-discourse is – aside from size, profitability, and capital-intensity – comparatively less driven by global trends but the only one significantly associated with the institutionalization of CSR on the field level (see also results for late adoption). Overall, these findings reveal a highly complex picture in terms of the employment of the different labels for CSR: common lines contrasted by divergent ‘predictor profiles’ for individual sub-discourses. Most importantly, and taking into account also the insights from testing Hypothesis 3 (i.e. continued but less significant resistance of the business elite over time), this lends support to an interpretation that juxtaposes, in particular, the Anglo-Saxon and the more technical

<i>Model VI: Hypotheses 1–3, 2001–05</i>	<i>Model VII: Hypotheses 1–4, Anglo-Saxon labels 'CSR/CC'</i>	<i>Model VIII: Hypotheses 1–4, 'sustainability'</i>	<i>Model IX: Hypotheses 1–4, 'stakeholder approach'</i>	<i>Model X: Hypotheses 1–4, 'CSR indicators & standards'</i>	<i>Model XI: Hypotheses 1–4, 'soziale/gesellschaftliche Verantwortung'</i>
1.642** (0.637)	0.600 (0.652)	1.478** (0.559)	0.725 (0.616)	1.376* (0.687)	0.491 (0.429)
-0.172 (0.208)	0.019 (0.414)	-0.362* (0.165)	0.005 (0.224)	-0.075 (0.223)	-0.091 (0.156)
1.527* (1.761)	-1.060 (2.570)	0.801 (0.832)	2.090 (1.447)	1.513 (1.212)	2.767*** (0.712)
0.454 (0.927)	2.395** (0.918)	0.924*** (0.202)	0.776* (0.338)	1.068*** (0.300)	0.277† (0.157)
-0.286 (0.191)	0.100 (0.293)	-0.233 (0.166)	-0.332 (0.227)	-0.604* (0.263)	-0.415* (0.166)
-0.343 (0.512)	-1.614** (0.581)	-0.621 (0.429)	-1.184* (0.509)	-0.517 (0.574)	-0.346 (0.462)
-0.477 (0.471)	-0.629 (0.592)	0.366 (0.424)	-1.653** (0.578)	0.578 (0.545)	-1.129** (0.421)
-1.144** (0.403)	-0.745 (0.560)	-0.312 (0.435)	-1.238** (0.456)	-0.300 (0.595)	-0.710* (0.345)
-1.630 (31.232)	-30.580 (34.009)	-10.804 (15.555)	10.407 (18.755)	-0.583 (23.938)	-19.858† (10.647)
0.693*** (0.181)	0.623* (0.297)	0.688*** (0.160)	0.745*** (0.208)	0.640*** (0.168)	0.719*** (0.138)
6.190*** (1.861)	0.149 (0.611)	4.972* (2.463)	4.296* (2.185)	1.850 (2.763)	5.143*** (1.378)
-0.570*** (0.146)	-0.398† (0.217)	-0.099 (0.177)	-0.339* (0.135)	-0.246 (0.170)	-0.517*** (0.125)
1.091* (0.523)	0.459 (0.588)	1.150* (0.454)	0.828† (0.491)	1.006† (0.529)	0.480 (0.387)
1.025** (0.369)	-0.156 (0.497)	0.445 (0.339)	-0.032 (0.367)	-0.628 (0.373)	0.456 (0.350)
-14.736* (6.035)	-26.429*** (4.963)	-12.019*** (2.820)	-15.802*** (2.754)	-16.597*** (2.761)	-13.338*** (2.130)
-182.027	-101.106	-218.858	-166.405	-95.899	-328.612
0.346	0.452	0.457	0.466	0.451	0.389
92.012	69.655	164.446	136.683	129.341	161.742
14	14	14	14	14	14
439	1296	1296	1296	1296	1296

labels as 'tools' to *challenge* the prevailing institutional order, and the German terminology to *defend* the latter by explicitly invoking the indigenous institution (i.e. institutionalized social solidarity) in a later phase of diffusion and institutionalization of CSR.

DISCUSSION

This article has explored the dissemination of a globally theorized management concept into a local cultural context that already provided a *prima facie* solution for the specific social problem at hand. My study has sought to address this conceptual issue empirically by investigating the rise of explicit CSR commitment among Austrian publicly-traded corporations between 1990 and 2005. It thereby illustrates and analyses a case in which an autochthonous institution is challenged and partly overcome by a foreign practice.

The 'Career' of CSR in Austria

My findings, overall, lend support to the proposition that explicit CSR is not a manifestation of implicit forms of continental European stakeholder governance and institution-

alized social solidarity (e.g. Jackson and Apostolakou, 2010; Kinderman, 2009, 2012; Matten and Moon, 2008). Embedded in more fundamental shifts towards neo-liberalism, the concept is pushed forward by global trends and pressures, but is most likely to be adopted by larger, younger, and highly profitable corporations with dispersed ownership and capital-intensive production technologies. This corresponds greatly with the underlying assumption that it is not the 'typical' Austrian corporation (i.e. medium-sized, firmly established, with concentrated ownership and strong employer–employee relations) that links up with explicit CSR policies: in Austria, such traditional business organizations are more likely to be perceived as being in line with societal expectations and behaving 'responsibly' as foreseen by the institutional framework of the country. In other words: corporations that have been implicitly practicing CSR for a long time – mainly through institutionalized social solidarity and as part of their self-understanding and core identity – are rather reluctant to pick up the new terminology that reflects, on the discursive level, the changes in the broader institutional environment. For them, social/societal responsibility seems a taken-for-granted feature of business conduct:

It is very obvious that corporations also have a social responsibility. In this country, such responsibility is assumed at any rate by corporations, and even in difficult times. It appears a bit odd that the Austrian Federation of Industrialists is now launching an initiative on CSR. (*Die Presse*, p. 21, 20 March 2003; translation by the author)

From the viewpoint of instrumental approaches towards CSR, such (initial) non-adoption of CSR by the established Austrian business elite is a striking observation. It might be explained by their strong belief in the legitimacy and appropriateness of the traditional paternalistic governance model, or by attempts to signal uniqueness, distinction, and independence from global turmoil in corporate governance issues. This article argues that their reaction is also especially due to the 'particular tension between CSR and existing forms of stakeholder participation' (Jackson and Apostolakou, 2010, p. 389), or institutionalized social solidarity (Kinderman, 2012): the establishment of Anglo-American-style CSR stands iconic for a new orientation in designing the business–society interface – implying a reconfiguration in power relations that is clearly not in favour of these established actors. Non-adoption, thus, can be interpreted as a result of framing explicit CSR as a potential threat to their social position.

Another specific sub-population of Austrian corporations, however, interprets the shift towards a more liberal agenda – and CSR as a means of compensating for it (Kinderman, 2009) – as an opportunity to improve its status in the field. With the traditional business elite in Austria increasingly lacking a strong economic basis for such a status (i.e. they have been falling behind competitors in terms of firm size and profitability), this new generation of corporations – aspiring in terms of economic performance, growth, and capital market activities – is pressing into the core of the field. Such a quest has been hampered by their low social capital and legitimacy, not least as many of these non-elite actors were adhering to a hotly contested shareholder value orientation in corporate control throughout the 1990s: as Meyer and Höllerer (2011) show in detail, explicit CSR can therefore also be understood as a neutralizing concept to shareholder value commitment, especially under conditions of institutional complexity. It is in this

manner that the framing of explicit CSR as an opportunity for social gains leads to a higher probability of adoption (see also Kennedy and Fiss, 2009). Interestingly, such an adoption strategy is Janus-faced: while explicit CSR is in line with global trends and pressures towards this practice, it also signals, on the rhetorical level, compliance with the core socioeconomic values and norms of the local cultural context. Turning towards the new concept, they explicitly state a 'sense of belonging'. Such rhetorical compliance conceals the fact that explicit CSR does not resemble implicit forms of social/societal responsibility (Jackson and Apostolakou, 2010; Kinderman, 2008, 2009); it is, however, a powerful strategy challenging the business elite and traditional institutional order.

Corporations' motivation to engage proactively and explicitly in CSR seems to be further spurred on by opportunities to manage risk and to shape the political agenda (e.g. maintaining or increasing the level of deregulation), as well as to meet anticipated expectations of key stakeholders. Indeed, the discursive management of organizations' legitimacy has become a central task for corporations that are increasingly under pressure to present themselves as valuable and upright members of society. It must not be overlooked that – despite considerable hesitation – Austria has, overall, experienced a widespread diffusion of CSR. Over time, with an increasing institutionalization of explicit CSR, the business elite also had to start giving up its initial reluctance: mostly following field-level pressures (e.g. prevalence of the concept among model corporations, capital market expectations, PR logic, and industry standards), late adoption still shows signs of hesitation from the in-group (in particular, from those with a CEO associated with the socioeconomic/sociopolitical elites of the country), but to a less significant degree than in the early years. Also, as one of the last countries in Europe (see also Kinderman, 2009), Austria's business elite finally joined the wave of business-led CSR initiatives (*CSR Austria*, the predecessor of the 2005 relaunched and rebranded platform *respACT austria*, was established only in 2002/2003, with the important employer associations playing a key role (Mark-Ungericht and Weiskopf, 2007); also Gjølborg (2009) points out that Austria, while scoring high on corporatist integration, shows very low scores on CSR and is far from being what she calls 'CSR leadership'). With this, the ambivalent stance towards CSR (see Jackson and Apostolakou, 2010, for the German case) and also a potential hybridization of old and new logic comes to the fore:

It is true that CSR . . . has been practiced, but it is not recognized as a strategic instrument and thus it is not employed as profitably as it could be. And, above all, it is not being communicated. (Roman Mesicek, Managing Director of the platform *respACT austria*, cited in: *Die Presse*, p. R4, 15 September 2005; translation by the author)

Increasing variation and strategic use of labels reflect the broader subscription to explicit CSR: assigning divergent meaning to the respective labels, adopters refer to different sub-discourses of CSR for different purposes. While Anglo-Saxon and the more technical labels were used to challenge the prevailing institutional order, German terminology seems to be especially used at later stages of the diffusion process, in order to allude to and explicitly invoke the indigenous institution in Austria. However, the ambiguity that comes with the German label – it remains unclear to the audience whether it is a

reference to traditional and implicit forms of CSR, or the literal translation of the Anglo-Saxon terminology – together with the increased co-existence of several labels for CSR within the same report, also fuels speculation regarding considerable hybridization over time. CSR initiatives led by the business elite (see also the quote above) certainly point in such a direction.

Implications and Contribution

The various developments described in this study – in particular, the *deinstitutionalization* of organized capitalism and institutionalized social solidarity, and the simultaneous *institutionalization* of an explicit CSR architecture – all reflect processes of institutional change. On a theoretical level, this research on the diffusion of CSR in Austria therefore contributes to, and extends, existing models of change. Building on Tolbert and Zucker (1996), conceptualizations like the six-stage model of Greenwood et al. (2002) emphasize precipitating jolts that destabilize and deinstitutionalize existing practices and lead to the pre-institutionalization of innovations; upon successful abstraction and theorization (Strang and Meyer, 1993), these new practices diffuse on a broad scale, and eventually – when provided with cognitive legitimacy (Suchman, 1995) – become institutionalized and taken-for-granted. Despite the undisputable merits of such models, a linear sequence of stages does not go unchallenged. Rather, my research points at various simultaneous, circular, and interrelated processes.

This study shows how a fully theorized, ready-made concept – carried forward by exogenous pressures and global trends – conquered a field that is in perturbation due to broader tectonic shifts in the institutional framework. Scholarly attention has been paid, in this respect, to macro-level shifts towards a more liberal model of economy, the effects of globalization, or – as a consequence – the co-existence of divergent institutional logics that set the stage for the diffusion of explicit CSR (e.g. Brammer et al., 2012; Kinderman, 2009, 2012; Matten and Moon, 2008). The empirical example of CSR in Austria illustrates a situation in which faults in the institutional order created a misalignment of social and technical structures on the field level. With traditional institutions eroding, and institutionalized myths regarding corporations' societal responsibilities losing relevance as a source of legitimation (Hiss, 2009), this trend was further amplified by ascending actors in the business community which became increasingly dissatisfied with their position in the social arrangement in place; such challenge 'from the population of actors whose interests and ideas are not adequately served by the existing order' (Seo and Creed, 2002, p. 232) led to intensified change. Along similar lines of argument, Jackson and Apostolakou (2010) contend that actors in situations of uncertainty develop strategic responses to fill institutional voids and, as Hiss (2009) points out, strive to anchor their interests and ideas by establishing new institutional equilibria.

A lot of complexity is added when ready-made concepts, which have an elaborated theorization thus qualifying them as adequate solutions for specific organizational problems, encounter locally prevailing solutions that address similar problems (in this case, the design of the business–society interface). I found that actors in the field, depending on their social position and interests, interpret a novel concept rather differently. While more central actors primarily perceived explicit forms of CSR – despite some normative

congruence with implicit forms of societal responsibility – as a distinct threat to the existing social order and their privileged position or as generally non-relevant, more peripheral actors saw an opportunity to instrumentalize the concept in order to challenge exactly this order as well as – from their perspective – no longer appropriate practices and institutions (for instance, socioeconomic decision-making by the means of social partnership). In this respect, my study redirects our attention to political struggle and contest during the diffusion process, as well as to social order and the constellation of interests and power as a crucial mediator of (non-)adoption motivation. It thereby also highlights the importance of local structural and cultural opportunities and constraints for diffusion and translation (Meyer, 2004).

Against such a backdrop of existing autochthonous solutions to problems, and the divergent social positions of potential adopters, my research also links with Kennedy and Fiss's (2009) adoption model. It answers their call to better understand factors and predictors that lead organizations to interpret issues and adoption situations with a view to either pursuing an opportunity or avoiding a threat by focusing on the 'interplay between institutionally defined motivations and adoption patterns' (Kennedy and Fiss, 2009, p. 914). The distinct patterns of diffusion provide support for the assumption that (non-)adoption decisions early in the diffusion process are strongly influenced by struggles for social position, either in defence of or in opposition to the existing solution and institutional order, but that such influence declines in later stages of the diffusion process: with the spread of a new concept or practice, non-adoption increasingly entails a competing risk (Kennedy and Fiss, 2009), and chances rise for an institutionalization of new social arrangements. In addition, broader shifts in the institutional framework and the diffusion of institutional practices may reinforce each other: for the case of market liberalization and explicit CSR, these two interact and amplify erosion of existing institutions – analogous to a crack in a rock filled with freezing water. My empirical findings also recognize the simultaneous existence and interplay of *exogenous* and *endogenous* triggers of institutional change. Future research could look at whether such mechanisms are specific for the case analysed in this study, or can also be noted for other concepts and/or empirical settings.

Moreover, insights from my analysis regarding (non-)adoption motivation and the divergent use of labels that refer to the concept and practice of CSR emphasize the crucial role of meaning. As Kennedy and Fiss (2009) note, potential adopters constantly evaluate the adoption situation in terms of expected outcomes and consequences. In a similar vein, Love and Cebon (2008) emphasize the influence of organizational-level and field-level meaning systems on adoption decisions. Potential adopters interpret and give meaning to the concept or practice to be adopted – and thus contribute to the very dynamics of institutionalization. This also implies the need to understand institutional environments as fragmented, contested, and influenced by 'intra-logic' and 'inter-logic' complexity (Meyer and Höllerer, 2011; see also Greenwood et al., 2011; Thornton et al., 2012). While most empirical studies assume a high degree of homogeneity and consistency within a practice when studying its diffusion, recent literature points at new directions of institutional research focusing less on isomorphic diffusion but on practice variation and on the 'heterogeneity of actors and activities that underlie apparent conformity' (Lounsbury, 2007, p. 289). My findings for the divergent labels of CSR

indicate that this could also be a worthwhile endeavour in the case analysed here, and calls for additional, more qualitative research in this respect. Future work could extend the focus of my findings by investigating the divergent theorizations of sub-discourses and labels (thereby also exploring potential hybridization over time). For example, how are Anglo-Saxon labels of CSR theorized compared to German ones? Answers to such questions will not only deepen our understanding of CSR, but also contribute to the broad debate on categorization and rhetorical strategies. It is in this respect that such work could be relevant beyond the boundaries of CSR research.

In terms of broader implications, this study contributes to the stream of literature on the global convergence of governance systems and management regimes. Prior work has highlighted – for instance, with the example of shareholder value (e.g. Fiss and Zajac, 2004, 2006; Lok, 2010; Meyer and Höllerer, 2010; Sanders and Tuschke, 2007) – the encounter of divergent logics. While the question of ‘whether we will be witnessing convergence, persistence of national differences, or perhaps some intermediate forms of adjustment in national governance systems’ (Fiss and Zajac, 2004, p. 529) cannot be answered on the basis of my empirical findings, they nonetheless carry strong evidence for an increasing global institutionalization of Anglo-American ideas of business and management (Djelic, 1998). Especially a situation in which the globally disseminating CSR comes across existing forms of social responsibility is of particular interest; this has so far – on the firm and field level – been largely unexplored (with a few notable exceptions like, for instance, Jackson and Apostolakou, 2010; Kinderman, 2008). Future research might be interested in studying the involved processes of translation and modification – i.e. global models diffusing worldwide by their refraction through local prisms (Drori et al., 2013) – in more detail. As Djelic (1998) has shown, the extent to which diffusing ideas of organization and management are translated into and link with local practices is essentially dependent on local institutional arrangements, power distribution, and promotion through leadership; furthermore, any institutionalization of new management concepts is enabled by the various types of institutional work (e.g. Perkmann and Spicer, 2008).

Finally, this research contributes to the growing body of literature on CSR by addressing the question of what causes an established but quiescent normative understanding to become explicit and action-oriented (e.g. Matten and Moon, 2008), and by showing how the structural and cultural resonance of the concept influences the victory march of explicit CSR. The specific Austrian empirical setting serves as an excellent complement to studies that focus on more standard empirical contexts.

As is the case with any study, this one has its limitations and provides opportunities for future research. A first limitation lies with the fact that implicit and taken-for-granted understandings are, by their nature, not explicitly referred to in communication – which makes indigenous forms of social/societal responsibility difficult to measure prior to it becoming rationalized and equipped with distinct labels. For this reason, it is not easy to address directly the complex interplay of implicit and explicit forms of CSR in empirical research. Second, the selection of empirical material is never conclusive and remains a crucial decision of research design. Annual reports, like all communication genres, have their own specifics that leave an imprint on data; it could therefore be more preferable to draw on several genres simultaneously (e.g. print media, websites, internal protocols),

or to include other forms of data collection (e.g. interviews). Similarly, it is important to note that CSR is also relevant – and perhaps in a different way – for privately-held business organizations; one might therefore call for a stratified random sampling strategy in order to prevent and/or remedy a potential sampling bias. Also the observation period, although carefully chosen, potentially poses a limitation as the study examines a still ongoing process. Future research could fruitfully investigate whether recent developments (e.g. the impact of the global financial crisis of 2008/2009, the new role for the state and governments since then, or – for my specific empirical setting – the partial resurgence of social partnership in Austria since 2008) have created a new set of dynamics. Third, a more general concern might arise from the fact that this study does not measure practice – but rather discursive action. Practice, understood in a narrow sense, is covered only if it makes its way into communication and discourse. Therefore, issues of decoupling, for instance, cannot be answered on the basis of these data. Fourth, the example of CSR might be more suitable for the analysis of social accounts for (non-)adoption, while rational or technical accounts are of minor importance for this example. In addition, the cultural context here is crucial for issue interpretation by potential adopters. While I argue that the example of Austria is beneficial to extract some of the almost taken-for-granted assumptions of academic research conducted primarily in and on Anglo-American contexts (Meyer and Höllerer, 2011), this however may affect the ability to generalize my findings.

Concluding Remarks

In closing, I return to the rise of explicit commitment to CSR in the Austrian corporate world. One can only speculate, at this point in time, whether or not we have been observing the meltdown of an autochthonous institution and the subsequent institutionalization of foreign rhetoric and practice, the successful establishment of new social arrangements, or even – as some evidence suggests – the antecedents of ongoing hybridization. For sure, what was once a socially shared and implicit understanding – elitist and paternalistic in nature, but nonetheless accepting the legitimate demands of other societal actors – has developed into a more deliberate task of the individual corporation. In such a sense, the *macroeconomic* focus of ‘societal responsibility of entrepreneurship’ within the corporatist system (i.e. including a broad societal consensus on norms and values) has been superseded by the more *microeconomic* utility function of CSR (e.g. individual interests, business case framing, focus on image and public relations). As Jackson and Apostolakou (2010) aptly note, explicit CSR seems to be a *substitute* for formal institutions rather than a *mirror* of institutionalized forms of stakeholder governance, and a consequence of liberalization of formerly coordinated market economies. Also Kinderman (2009, p. 49, building on the argument of complementarity as institutional difference) points in such a direction when stating that CSR ‘has arisen not because it is market-liberal, but precisely because it is not’. It has to remain open as to whether the findings of this study indicate ‘symbolic management’ – i.e. surface compliance to expectations in form of rhetoric (e.g. Fiss and Zajac, 2006) – or indeed manifest a substantial shift in firm-level governance. However, in both cases, the indigenous idea and understanding of

social/societal responsibility of business has been substantially altered by the emergence of explicit CSR in Austria.

ACKNOWLEDGMENTS

I wish to thank several colleagues who commented on previous versions of this article, among them (in alphabetic order): Dan Caprar, Maria Grafström, Royston Greenwood, Dennis Jancsary, Stephan Leixnering, Mike Lounsbury, Renate Meyer, Willie Ocasio, and Trish Reay. I also thank the associate editor of *JMS*, André Spicer, and three anonymous reviewers for their thoughtful guidance during the revision process. Omissions and errors are, of course, entirely my own. The author gratefully acknowledges assistance from the Vienna Stock Exchange, the Austrian National Library, and the Austria Press Agency, as well as financial support from the Austrian Science Fund (FWF): I 635-G17.

NOTES

- [1] In comparative research across cultural borders, two theoretical frameworks in particular deserve attention: the varieties of capitalism approach (e.g. Hall and Soskice, 2001) and the national business systems perspective (e.g. Whitley, 1999). As Fiss (2008, p. 401) points out, such perspectives offer ‘an intriguing framework for those who aim to study corporate governance through an institutional lens’ (see also Tempel and Walgenbach, 2007).
- [2] I wish to thank an anonymous reviewer of *JMS* for his/her comments on this point.
- [3] Note that this label is identical with the overall issue – sometimes resulting in terminological confusion.
- [4] In particular – and despite occasionally high correlation coefficients – there is no indication of multicollinearity: variance inflation factors range between 1.05 and 5.21 (mean = 2.12), with a condition number of 5.09 for the full set of variables.
- [5] In Austria, the autochthonous notion of corporate responsibility unmistakably refers to responsibility towards society as a whole – and thus to not only utilizing capital but to generating jobs. This argument played a central role in the controversial debate on North American-style shareholder value (Meyer and Höllerer, 2010); it was also used when debating the introduction of a so-called ‘*Maschinensteuer*’ (‘taxation of tangible fixed assets’: a contentious sociopolitical term for the introduction of a supplementary social insurance payment to offset a loss in contributions caused by the increased rationalization of jobs through automatization) as well as during discussions centring on the high level of non-wage labour costs, both of which aim at mitigating an ‘unfair taxation of labour’.

REFERENCES

- Abrahamson, E. and Fairchild, G. (1999). ‘Management fashion: lifecycles, triggers, and collective learning processes’. *Administrative Science Quarterly*, **44**, 708–40.
- Aerts, W. and Cormier, D. (2009). ‘Media legitimacy and corporate environmental communication’. *Accounting, Organizations and Society*, **34**, 1–27.
- Aguilera, R. V. and Jackson, G. (2010). ‘Comparative and international corporate governance’. *Academy of Management Annals*, **4**, 485–556.
- Aguilera, R. V., Rupp, D. E., Williams, C. A. and Ganapathi, J. (2007). ‘Putting the S back in corporate social responsibility: a multilevel theory of social change in organizations’. *Academy of Management Review*, **32**, 836–63.
- Ansari, S. M., Fiss, S. M. and Zajac, E. J. (2010). ‘Made to fit: how practices vary as they diffuse’. *Academy of Management Review*, **35**, 67–92.
- Aras, G. and Growther, D. (Eds) (2010). *A Handbook of Corporate Governance and Social Responsibility*. Farnham: Gower Publishing.
- Archel, P., Husillos, J. and Spence, C. (2011). ‘The institutionalisation of unaccountability: loading the dice of corporate social responsibility discourse’. *Accounting, Organizations and Society*, **36**, 327–43.
- Bansal, P. and Clelland, I. (2004). ‘Talking trash: legitimacy, impression management, and unsystematic risk in the context of the natural environment’. *Academy of Management Journal*, **47**, 93–103.

- Battilana, J. (2011). 'The enabling role of social position in diverging from the institutional status quo: evidence from the U.K. National Health Service'. *Organization Science*, **22**, 817–34.
- Brammer, S., Jackson, G. and Matten, D. (2012). 'Corporate social responsibility and institutional theory: new perspectives on private governance'. *Socio-Economic Review*, **10**, 3–28.
- Brint, S. and Karabel, J. (1991). 'Institutional origins and transformations: the case of American community colleges'. In Powell, W. W. and DiMaggio, P. J. (Eds), *The New Institutionalism in Organizational Analysis*. Chicago, IL: University of Chicago Press, 337–60.
- Burns, L. R. and Wholey, D. R. (1993). 'Adoption and abandonment of matrix management programs: effects of organizational characteristics and interorganizational networks'. *Academy of Management Journal*, **36**, 106–38.
- Campbell, J. L. (2004). *Institutional Change and Globalization*. Princeton, NJ: Princeton University Press.
- Campbell, J. L. (2006). 'Institutional analysis and the paradox of corporate social responsibility'. *American Behavioral Scientist*, **49**, 925–38.
- Campbell, J. L. (2007). 'Why would corporations behave in socially responsible ways? An institutional theory of corporate social responsibility'. *Academy of Management Review*, **32**, 946–67.
- Caprar, D. V. and Neville, B. A. (2012). '“Norming” and “conforming”': integrating cultural and institutional explanations for sustainability adoption in business'. *Journal of Business Ethics*, **110**, 231–45.
- Cormier, D., Magnan, M. and van Velthoven, B. (2005). 'Environmental disclosure quality in large German companies: economic incentives, public pressures or institutional conditions?'. *European Accounting Review*, **14**, 3–39.
- Crane, A., McWilliams, A., Matten, D., Moon, J. and Siegel, D. (2008). 'Introduction'. In Crane, A., McWilliams, A., Matten, D., Moon, J. and Siegel, D. S. (Eds), *The Oxford Handbook of Corporate Social Responsibility*. New York: Oxford University Press, 4–15.
- Czarniawska, B. and Sevón, G. (Eds) (1996). *Translating Organizational Change*. Berlin: de Gruyter.
- Deephoo, D. L. (1996). 'Does isomorphism legitimate?'. *Academy of Management Journal*, **39**, 1024–39.
- DiMaggio, P. J. and Powell, W. W. (1983). 'The iron cage revisited: institutional isomorphism and collective rationality in organizational fields'. *American Sociological Review*, **48**, 147–60.
- Djelic, M.-L. (1998). *Exporting the American Model. The Postwar Transformation of European Business*. Oxford: Oxford University Press.
- Djelic, M.-L. and Quack, S. (Eds) (2003). *Globalization and Institutions. Redefining the Rules of the Economic Game*. Cheltenham: Edward Elgar.
- Doh, J. P. and Guay, T. R. (2006). 'Corporate social responsibility, public policy, and NGO activism in Europe and the United States: an institutional-stakeholder perspective'. *Journal of Management Studies*, **43**, 47–73.
- Drori, G. S., Meyer, J. W. and Hwang, H. (2006). 'Introduction'. In Drori, G. S., Meyer, J. W. and Hwang, H. (Eds), *Globalization and Organization: World Society and Organizational Change*. Oxford: Oxford University Press, 1–22.
- Drori, G. S., Höllerer, M. A. and Walgenbach, P. (Eds) (2013). *Global Themes and Local Variations in Organization and Management: Perspectives on Glocalization*. New York: Routledge.
- European Commission (2001). *Promoting a European Framework for Corporate Social Responsibility*. Green Paper. Luxembourg: Office for Official Publications of the European Communities.
- European Management Forum (1973). *Davos Manifesto*. Davos: European Management Forum.
- Fiss, P. C. (2008). 'Institutions and corporate governance'. In Greenwood, R., Oliver, C., Sahlin, K. and Suddaby, R. (Eds), *The Sage Handbook of Organizational Institutionalism*. Los Angeles, CA: Sage Publications, 389–410.
- Fiss, P. C. and Zajac, E. J. (2004). 'The diffusion of ideas over contested terrain: the (non)adoption of a shareholder value orientation among German firms'. *Administrative Science Quarterly*, **49**, 501–34.
- Fiss, P. C. and Zajac, E. J. (2006). 'The symbolic management of strategic change: sensegiving via framing and decoupling'. *Academy of Management Journal*, **49**, 1173–93.
- Fligstein, N. (2001). *The Architecture of Markets*. Princeton, NJ: Princeton University Press.
- Fombrun, C. and Shanley, M. (1990). 'What's in a name? Reputation building and corporate strategy'. *Academy of Management Journal*, **33**, 233–58.
- Gamson, W. A. (1992). *Talking Politics*. Cambridge: Cambridge University Press.
- Garud, R., Hardy, C. and Maguire, S. (2007). 'Institutional entrepreneurship as embedded agency: an introduction to the special issue'. *Organization Studies*, **28**, 957–69.
- Gioia, D. A. (1999). 'Practicability, paradigms, and problems in stakeholder theorizing'. *Academy of Management Review*, **24**, 228–32.

- Gjølberg, M. (2009). 'The origin of corporate social responsibility: global forces or national legacies?'. *Socio-Economic Review*, **7**, 605–37.
- Gourevitch, P. A. and Shinn, J. (2007). *Political Power and Corporate Control: The New Global Politics of Corporate Governance*. Princeton, NJ: Princeton University Press.
- Grafström, M. and Windell, K. (2011). 'The role of infomediaries: CSR in the business press during 2000–2009'. *Journal of Business Ethics*, **103**, 221–37.
- Greenwood, R. and Hinings, C. R. (1996). 'Understanding radical organizational change: bringing together the old and the new institutionalism'. *Academy of Management Review*, **21**, 1022–54.
- Greenwood, R. and Suddaby, R. (2006). 'Institutional entrepreneurship in mature fields: the big five accounting firms'. *Academy of Management Journal*, **49**, 27–48.
- Greenwood, R., Suddaby, R. and Hinings, C. R. (2002). 'Theorizing change: the role of professional associations in the transformation of institutionalized fields'. *Academy of Management Journal*, **45**, 58–80.
- Greenwood, R., Raynard, M., Kodeih, F., Micelotta, E. R. and Lounsbury, M. (2011). 'Institutional complexity and organizational responses'. *Academy of Management Annals*, **5**, 317–71.
- Gugler, K., Kals, S., Stomper, A. and Zechner, J. (2002). 'The separation of ownership and control in Austria'. In Barca, F. and Becht, M. (Eds), *The Control of Corporate Europe*. Oxford: Oxford University Press, 46–70.
- Guthrie, D. and Durand, R. (2008). 'Social issues in the study of management'. *European Management Review*, **5**, 137–49.
- Hall, P. A. and Soskice, D. (Eds) (2001). *Varieties of Capitalism. The Institutional Foundations of Comparative Advantage*. Oxford: Oxford University Press.
- Hardy, C. and Maguire, S. (2008). 'Institutional entrepreneurship'. In Greenwood, R., Oliver, C., Sahlin, K. and Suddaby, R. (Eds), *The Sage Handbook of Organizational Institutionalism*. Los Angeles, CA: Sage Publications, 198–217.
- Haveman, H. A. (1993). 'Follow the leader: mimetic isomorphism and entry into new markets'. *Administrative Science Quarterly*, **38**, 593–627.
- Hensmans, M. (2003). 'Social movement organizations: a metaphor for strategic actors in institutional fields'. *Organization Studies*, **24**, 355–81.
- Hiss, S. (2009). 'From implicit to explicit corporate social responsibility: institutional change as a fight for myths'. *Business Ethics Quarterly*, **19**, 433–51.
- Höllerer, M. A. (2012). *Between Creed, Rhetoric Façade, and Disregard. Dissemination and Theorization of Corporate Social Responsibility in Austria*. Frankfurt/Main: Peter Lang.
- Hollingsworth, J. R. and Boyer, R. (Eds) (1997). *Contemporary Capitalism. The Embeddedness of Institutions*. Cambridge: Cambridge University Press.
- Jackson, G. and Apostolou, A. (2010). 'Corporate social responsibility in Western Europe: an institutional mirror or substitute?'. *Journal of Business Ethics*, **94**, 371–94.
- Kang, D. L. and Sørensen, A. B. (1999). 'Ownership organization and firm performance'. *Annual Review of Sociology*, **25**, 121–44.
- Kang, N. and Moon, J. (2012). 'Institutional complementarity between corporate governance and corporate social responsibility: a comparative institutional analysis of three capitalisms'. *Socio-Economic Review*, **10**, 85–108.
- Kennedy, M. T. and Fiss, P. C. (2009). 'Institutionalization, framing, and diffusion: the logic of TQM adoption and implementation decisions among U.S. hospitals'. *Academy of Management Journal*, **52**, 897–918.
- Kinderman, D. (2008). 'The political economy of corporate responsibility in Germany, 1995–2008'. Mario Einaudi Center for International Studies Working Papers Series No. 5/08, Cornell University.
- Kinderman, D. (2009). 'Why do some countries get CSR sooner, and in greater quantity, than others? The political economy of corporate responsibility and the rise of market liberalism across the OECD: 1977–2007'. Discussion Paper SP III 2009-301, WZB Wissenschaftszentrum Berlin für Sozialforschung.
- Kinderman, D. (2012). '“Free us up so we can be responsible!” The co-evolution of corporate social responsibility and neo-liberalism in the UK, 1977–2010'. *Socio-Economic Review*, **10**, 29–57.
- Kurucz, E. C., Colbert, B. A. and Wheeler, D. (2008). 'The business case for corporate social responsibility'. In Crane, A., McWilliams, A., Matten, D., Moon, J. and Siegel, D. S. (Eds), *The Oxford Handbook of Corporate Social Responsibility*. New York: Oxford University Press, 83–112.
- Lawrence, T. B. (2008). 'Power, institutions and organizations'. In Greenwood, R., Oliver, C., Sahlin, K. and Suddaby, R. (Eds), *The Sage Handbook of Organizational Institutionalism*. Los Angeles, CA: Sage Publications, 170–97.

- Lawrence, T. B. and Suddaby, R. (2006). 'Institutions and institutional work'. In Clegg, S. R., Hardy, C., Lawrence, T. B. and Nord, W. R. (Eds), *The Sage Handbook of Organization Studies*. London: Sage Publications, 215–54.
- Lawrence, T., Suddaby, R. and Leca, B. (2011). 'Institutional work: refocusing institutional studies of organization'. *Journal of Management Inquiry*, **20**, 52–8.
- Leblebici, H., Salancik, G. R., Copay, A. and King, T. (1991). 'Institutional change and the transformation of interorganizational fields: an organizational history of the US radio broadcasting industry'. *Administrative Science Quarterly*, **36**, 333–63.
- Lok, J. (2010). 'Institutional logics as identity projects'. *Academy of Management Journal*, **53**, 1305–35.
- Long, J. S. and Freese, J. (2006). *Regression Models for Categorical Dependent Variables Using Stata*. College Station, TX: Stata Press.
- Lounsbury, M. (2007). 'A tale of two cities: competing logics and practice variation in the professionalizing of mutual funds'. *Academy of Management Journal*, **50**, 289–307.
- Lounsbury, M., Ventresca, M. and Hirsch, P. M. (2003). 'Social movements, field frames and industry emergence: a cultural-political perspective on US recycling'. *Socio-Economic Review*, **1**, 71–104.
- Love, E. G. and Cebon, P. (2008). 'Meanings on multiple levels: organizational culture and diffusion in institutionalized environments'. *Journal of Management Studies*, **45**, 239–67.
- Margolis, J. D. and Walsh, J. P. (2003). 'Misery loves companies: rethinking social initiatives by business'. *Administrative Science Quarterly*, **48**, 268–305.
- Mark-Ungericht, B. and Weiskopf, R. (2007). 'Filling the empty shell: the public debate on CSR in Austria as a paradigmatic example of political discourse'. *Journal of Business Ethics*, **70**, 285–97.
- Matten, D. and Moon, J. (2008). '“Implicit” and “explicit” CSR: a conceptual framework for a comparative understanding of corporate social responsibility'. *Academy of Management Review*, **33**, 404–24.
- McCombs, M. E. and Shaw, D. L. (1972). 'The agenda-setting function of mass media'. *Public Opinion Quarterly*, **36**, 176–87.
- Meyer, J. W. and Rowan, B. (1977). 'Institutionalized organizations: formal structure as myth and ceremony'. *American Journal of Sociology*, **83**, 340–63.
- Meyer, R. E. (2004). *Globale Managementkonzepte und lokaler Kontext. Organisationale Wertorientierung im österreichischen öffentlichen Diskurs*. Vienna: WUV.
- Meyer, R. E. (2006). 'Visiting relatives: current developments in the new sociology of knowledge'. *Organization*, **13**, 725–38.
- Meyer, R. E. and Höllerer, M. A. (2010). 'Meaning structures in a contested issue field: a topographic map of shareholder value in Austria'. *Academy of Management Journal*, **53**, 1241–62.
- Meyer, R. E. and Höllerer, M. A. (2011). *Laying a Smoke Screen: Obfuscation and Ambiguity as Organizational Responses to Institutional Complexity*. Working Paper, WU Vienna University of Economics and Business.
- Meznar, M. B. and Nigh, D. (1995). 'Buffer or bridge? Environmental and organizational determinants of public affairs activities in American firms'. *Academy of Management Journal*, **38**, 975–96.
- Midttun, A., Gautesen, K. and Gjøllberg, M. (2006). 'The political economy of CSR in Western Europe'. *Corporate Governance*, **6**, 369–85.
- Miller, J. I. and Guthrie, D. (2007). 'Corporate social responsibility: institutional response to labor, legal and shareholder environments'. *Academy of Management Proceedings*.
- Orlitzky, M. (2008). 'Corporate social performance and financial performance: a research synthesis'. In Crane, A., McWilliams, A., Matten, D., Moon, J. and Siegel, D. S. (Eds), *The Oxford Handbook of Corporate Social Responsibility*. New York: Oxford University Press, 113–36.
- Orlitzky, M., Schmidt, F. L. and Rynes, S. L. (2003). 'Corporate social and financial performance: a meta-analysis'. *Organization Studies*, **24**, 403–41.
- Pelinka, A. (1998). *Austria: Out of the Shadow of the Past*. Boulder, CO: Westview Press.
- Perkmann, M. and Spicer, A. (2008). 'How are management fashions institutionalized? The role of institutional work'. *Human Relations*, **61**, 811–44.
- Pfeffer, J. and Salancik, G. R. (1978). *The External Control of Organizations. A Resource Dependence Perspective*. New York: Harper & Row.
- Pollock, T. G. and Rindova, V. P. (2003). 'Media legitimation effects in the market for initial public offerings'. *Academy of Management Journal*, **46**, 631–42.
- Rao, H., Greve, H. R. and Davis, G. F. (2001). 'Fool's gold: social proof in the initiation and abandonment of coverage by Wall Street analysts'. *Administrative Science Quarterly*, **46**, 502–26.
- Sahlin, K. and Wedlin, L. (2008). 'Circulating ideas: imitation, translation and editing'. In Greenwood, R., Oliver, C., Sahlin, K. and Suddaby, R. (Eds), *The Sage Handbook of Organizational Institutionalism*. Los Angeles, CA: Sage Publications, 218–42.

- Sahlin-Andersson, K. and Engwall, L. (2002). 'Carriers, flows, and sources of management knowledge'. In Sahlin-Andersson, K. and Engwall, L. (Eds), *The Expansion of Management Knowledge. Carriers, Flows, and Sources*. Stanford, CA: Stanford Business Books, 3–32.
- Sanders, W. G. and Tuschke, A. (2007). 'The adoption of institutionally contested organizational practices: the emergence of stock option pay in Germany'. *Academy of Management Journal*, **50**, 33–56.
- Scherer, A. G. and Palazzo, G. (2011). 'The new political role of business in a globalized world: a review of a new perspective on CSR and its implications for the firm, governance, and democracy'. *Journal of Management Studies*, **48**, 899–931.
- Seo, M.-G. and Creed, W. E. D. (2002). 'Institutional contradictions, praxis, and institutional change: a dialectical perspective'. *Academy of Management Review*, **27**, 222–47.
- Stanton, P. and Stanton, J. (2002). 'Corporate annual reports: research perspectives used'. *Accounting, Auditing and Accountability Journal*, **15**, 478–500.
- Staw, B. M., Sandelands, L. and Dutton, J. E. (1981). 'Threat-rigidity cycles in organizational behavior: a multilevel analysis'. *Administrative Science Quarterly*, **26**, 501–24.
- Strang, D. and Macy, M. W. (2001). 'In search of excellence: fads, success stories, and adaptive emulation'. *American Journal of Sociology*, **107**, 147–82.
- Strang, D. and Meyer, J. W. (1993). 'Institutional conditions for diffusion'. *Theory and Society*, **22**, 487–511.
- Strang, D. and Soule, S. A. (1998). 'Diffusion in organizations and social movements: from hybrid corn to poison pills'. *Annual Review of Sociology*, **24**, 265–90.
- Suchman, M. C. (1995). 'Managing legitimacy: strategic and institutional approaches'. *Academy of Management Review*, **20**, 571–610.
- Tálos, E. (2001). 'Sozialpartnerschaft und Kammermonopol im Niedergang?'. *Wirtschaftspolitische Blätter*, **1**, 86–90.
- Tempel, A. and Walgenbach, P. (2007). 'Global standardization of organizational forms and management practices? What new institutionalism and the business-systems approach can learn from each other'. *Journal of Management Studies*, **44**, 1–24.
- Thornton, P. H., Ocasio, W. and Lounsbury, M. (2012). *The Institutional Logics Perspective: A New Approach to Culture, Structure and Process*. Oxford: Oxford University Press.
- Tolbert, P. S. and Zucker, L. G. (1996). 'The institutionalization of institutional theory'. In Clegg, S. R., Hardy, C. and Nord, W. R. (Eds), *Handbook of Organizational Studies*. London: Sage Publications, 175–90.
- Traxler, F. (1998). 'Austria – still the country of corporatism?'. In Ferner, A. and Hyman, R. (Eds), *Changing Industrial Relations in Europe*. Oxford: Blackwell, 239–61.
- Tully, S. (Ed) (2005). *International Documents on Corporate Responsibility*. Cheltenham: Edward Elgar Publishing.
- Ulrich, H. (1980). 'Management-Philosophie in einer sich wandelnden Gesellschaft'. In Hahn, D. (Ed.), *Führungsprobleme Industrieller Unternehmungen*. Berlin: de Gruyter, 3–18.
- Walgenbach, P. and Meyer, R. E. (2008). *Neoinstitutionalistische Organisationstheorie*. Stuttgart: Kohlhammer.
- Wartick, S. L. (1992). 'The relationship between intense media exposure and change in corporate reputation'. *Business and Society*, **31**, 33–49.
- Weber, K. (2005). 'A toolkit for analyzing corporate cultural toolkits'. *Poetics*, **33**, 227–52.
- Whitley, R. (1999). *Divergent Capitalisms. The Social Structuring and Change of Business Systems*. Oxford: Oxford University Press.