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**Social Responsibility of Organizations.  
CSR 1.0, CSR 2.0 and what's next?**



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## Contents

<b>Introduction</b> .....	7
<b>Magdalena Andrejczuk:</b> The development of CSR in Poland as seen by managers / Rozwój CSR w Polsce w opinii menedżerów.....	9
<b>Grażyna Aniszewska:</b> Cultural background in CSR communication / Kulturowe uwarunkowania komunikowania działań społecznie odpowiedzialnych.....	23
<b>Katarzyna Bachnik:</b> Sustainable consumption through the sharing economy / Konsumpcja zrównoważona stymulowana gospodarką wspólnego użytkowania.....	35
<b>Wojciech Huszlak:</b> Ecomediations in managing company stakeholders / Ekomediacje w zarządzaniu interesariuszami przedsiębiorstwa.....	45
<b>Ewa Jastrzębska:</b> Reporting of non-financial information as a stakeholder engagement method / Raportowanie danych pozafinansowych jako sposób angażowania interesariuszy.....	61
<b>Janusz Kroik, Jan Skonieczny:</b> Value exchange in CSR strategy / Wymiana wartości w strategii CSR.....	79
<b>Maria Roszkowska-Menkes:</b> What does CSR really stand for? An analysis of corporate definitions of CSR in Poland / Co naprawdę oznacza społeczna odpowiedzialność biznesu? Analiza definicji CSR najbardziej odpowiedzialnych firm w Polsce.....	94
<b>Adam Skrzypek, Nella Saadi:</b> Profitability of socially responsible public listed companies in Poland / Rentowność społecznie odpowiedzialnych spółek giełdowych w Polsce.....	107
<b>Justyna Szumniak-Samolej:</b> Changes in the business environment that support the creation of socially responsible initiatives / Zmiany w otoczeniu przedsiębiorstw sprzyjające powstawaniu społecznie odpowiedzialnych przedsięwzięć.....	122
<b>Dorota Teneta-Skwiercz:</b> Acquaintance with the fair trade idea in Poland – results of the research / Popularność ruchu sprawiedliwego handlu w Polsce – wyniki badań.....	138

## Introduction

The presented volume of the Research Papers, devoted to the social responsibility of organizations, refers to the Visser's concept of CSR 1.0 and CSR 2.0. The concept does not concern so much the computer science categories but the progress and need to redefine its role in society. It is worth emphasizing that the CSR transition has different features depending on a company and country. It is a complex and diverse process, both from the perspective of time and space.

Within the framework of scientific discussion held on the CSR transition, several key areas of changes are pointed out. Firstly, early CSR understanding, often identifying it with philanthropy, slowly gives way to partnership relations and cooperation based on good communication between a company and a community. Secondly, the initiatives now should not be a minimalist response to social and environmental stakeholders' expectations but should be initiated by company's initiatives included in strategic plans and well-thought-out investments. Thirdly, the actions marked by image aspects and "produced" by PR departments will no longer constitute a credible motives confirmation for taking pro-social initiatives by a company. Enterprises will be judged on actual credible initiatives in the area of environment, society and ethics. Fourthly, a specialization (although still valid) will be gradually replaced by performances integrated into core companies' operations. Fifthly, the effects of pro-social activity of enterprises, being visible as a form of a product or service, should not be any longer a niche project, but should be directed to a wide audience. In other words – it is about converting the "nice-to-have" product to the "must-have" one. Sixthly, the expansion of the CSR concept from the local initiatives to the global venture will allow a more culturally diverse and internationally applied concept.

Summing up the transition from CSR 1.0 to CSR 2.0, it is important to mention the five principles that constitute the new approach: *creativity*, *scalability*, *responsiveness*, *glocality* and *circularity*. It is worth noting that the content presented and discussed by the Authors of the Research Papers, directly or indirectly relates to the above-mentioned principles. For example, the issues discussed by J. Szumniak-Samolej, K. Bachnik and M. Andrejczuk refer to the principle of *creativity*. The *scalability* principle corresponds with the issues mentioned by D. Teneta-Skwiercz, E. Jastrzębska, N. Saadi and A. Skrzypek, J. Kroik and J. Skonieczny, M. Roszkowska-Menkes as well. The next principle – *responsiveness* – can be visible in the papers written by G. Aniszewska, W. Husztrak, D. Teneta-Skwiercz, K. Bachnik, E. Jastrzębska and J. Szumniak-Samolej. The core idea of *glocality* principle is represented in the papers of K. Bachnik, E. Jastrzębska, D. Teneta-Skwiercz, J. Szumniak-Samolej. The last principle – *circularity* – is visible in K. Bachnik's and J. Szumniak-Samolej's paper.

In response to upcoming changes and parallel emerging questions “what’s next?,” I present with pleasure the Research Papers of Wrocław University of Economics, which not only describe current problems connected with the CSR concept, but also point out the new perspective and directions of CSR.

At this point, I would like to address my thanks to the reviewers of the Research Papers, whose efforts in the form of comments and suggestions expressed in the reviews contribute also a special part to the CSR discussion held on the pages of the current volume.

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## VALUE EXCHANGE IN CSR STRATEGY

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## WYMIANA WARTOŚCI W STRATEGII CSR

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**Summary:** The special character of the processes of value exchange in transactions from the area of corporate social responsibility was exhibited. Three aspects of strategic thinking in CSR like co-creation, sharing and capturing value were described and analyzed. Attention was paid to the role and place in these processes of the so-called social currencies, which were characterized in detail with regard to the integrated model of corporate social involvement. In connection with the above, reference was made to price strategies that are based on the value formula. The usability of the analyzed strategies was verified. The findings of authors' own research were presented: the research was conducted on the perception of the role of prices expressed in cash currency in practice of operations of a company to pursue CSR goals.

**Keywords:** CSR, value exchange, social currencies, strategy.

**Streszczenie:** Wyeksponowano specyfikę procesów wymiany wartości w transakcjach wypełniających obszar odpowiedzialności społecznej przedsiębiorstwa. Wskazano na trzy aspekty myślenia strategicznego w CSR powiązane ze współtworzeniem, współdzieleniem i przechwytywaniem wartości oraz dokonano ich analizy. Zwrócono uwagę na rolę i miejsce w tych procesach tzw. walut społecznych, które scharakteryzowano szczegółowo w odniesieniu do zintegrowanego modelu zaangażowania społecznego przedsiębiorstwa. Na tym tle odniesiono się do takich strategii cen, które są oparte na formule wartości. Sprawdzono użyteczność analizowanych strategii. Przedstawiono wyniki badań własnych dotyczących postrzegania roli cen wyrażonej w walucie pieniężnej w praktyce działań przedsiębiorstwa dla realizacji celów CSR.

**Słowa kluczowe:** CSR, wymiana wartości, waluty społeczne.

## 1. Introduction

Developed over the last decade idea of corporate social responsibility CSR may be perceived as a particular problem of value exchange with different stakeholders of a company, particularly customers. This problem has its reference to three aspects

of strategic thinking in the modern enterprise, such as co-creation, sharing and capture value. The value exchange is not limited only to the valuation of transactions and risk management, but also it identifies and co-creates values and channels of their possible transaction with the concerned stakeholders (customers, collaborators, competitors, etc.). This transaction requires a new approach for accounting the common values created and exchanged by the company and its stakeholders. The accounting requires to use other currencies than money (even if the final calculating costs or profits is expressed in money).

Therefore, the issue of exchange should be present in CSR strategy, bearing in mind its special character in relation to typical market situations. The purpose of the paper is to analyse and present the specific character of value exchange in transactions and relationships with regards to the co-creation, sharing and capture value.

The results of this analysis were conducted of the specific character of value exchange in CSR transactions (in particular by using social currencies) on the perception of the role of price as an “illustration” to capture value in the practice of marketing activities of companies in the area of CSR. From the conducted analyses, it can be concluded that value exchange is an integral component of the CSR strategy process.

## 2. Co-creation, sharing and capturing value in the area of CSR

In the 21st-century environment, various contradictions are observed. For example, consumers have more products to choose from, but these possibilities give them smaller satisfaction. On the other hand, managers have more strategic options, however, yielding smaller value. The overcoming of these contradictions is possible by the co-creation, the sharing and the capturing value (or values) that are related to the area of CSR.

In the opinion of C.K. Prahalad and V. Ramaswamy, these challenges should be faced through the incorporation of customers in the process of value co-creation.<sup>1</sup> In this system the customer acts actively. Due to changes in customers' behaviours, a company needs new abilities of value creation and new ways of value exchange with the environment; first of all, based on community networks of exchange.

C.K. Prahalad and V. Ramswamy indicate four components of the value co-creation process. These are<sup>2</sup> dialogue, access, risk assessment and transparency – abbreviated as DART).

*Dialogue* means interaction, deep commitment and tendency of a company and customers to act. Dialogue is a need for full empathy of understanding customers, noticing emotional, social and cultural context of value acquisition. It involves knowledge sharing and communication by equal parties of the value co-creation

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<sup>1</sup> C.K. Prahalad, V. Ramaswamy, *Przyszłość konkurencji. Współtworzenie wyjątkowej wartości wraz z klientami*, PWE, Warszawa 2005, p. 23.

<sup>2</sup> *Ibidem*, pp. 31–41.

processes. *Access* means the customer's possibility of using a product without possessing it. A product may be important information or new technologies used in the value co-creation process. Thanks to such a solution, customers do not bear expenses associated with investments in new technologies. Access can also relate to lifestyle desired by customers (renting cars, apartments, software, etc.) Access opens new possibilities and opportunities for customers on new markets (new locations, people, solutions, etc.) *Risk assessment* is another component of the value co-creation process. From the classic perspective, risk is defined as the likelihood that a customer (or company) will suffer damage. A customer, more and more aware of the risk associated with acquisition of various values (e.g. concerning the way they are treated, what consume, in which environment they live), demands its co-creation, and at the same time co-participation in risk management. If companies ignore this fact, they may behave defensively, and hence in a socially irresponsible way. A sound solution seems to involve customers in the risk assessment process; *Transparency* is the fourth and last element of the value co-creation process. Along with greater availability of information about products, technologies and operating conditions of companies, it seems more and more necessary to introduce new principles of transparency between them and customers. These principles should address, above all, costs, profit margins and prices.

In the opinion of C.K. Prahalad and V. Ramaswamy, the sphere where best combination those elements should be made is described by four dimensions oriented to customers:<sup>3</sup>

- assurance freedom in interactions with a company by various channels,
- making choices in a way that reflects their view about the value,
- making interactions and conclude transactions in the selected language and style (they want fast, easy, convenient and safe access),
- carrying out choices based on the ratio of price to experience gained during the value co-creation process.

Companies taking account of these dimensions in the process of value co-creation with customers may contribute to emergence of new solutions in the area of CSR strategy.

The second aspect is sharing value. It occurs as a consequence of the corresponding (correct) strategic choice conducive to providing value to all partners of cooperation.<sup>4</sup> The phenomenon of sharing values puts pressure and coercion on the exchange of values between partners. For this reason, there are new questions and problems associated with them: Is there a need to reformulate the fundamental goals, paradigms and changes in strategy, taking into account elements of CSR? Is there a need for reconfiguration of rules and relationships with new partners when a transaction

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<sup>3</sup> *Ibidem*, p. 48.

<sup>4</sup> M. Jabłoński, *Modele biznesu w kreowaniu wartości przedsiębiorstwa*, Difin 2013.



disclosure is different than in the past behaviors and attitudes? The number of similar types of questions can be multiplied and the answers to them are not easy.

The third aspect is capturing value. As a common process for the business and society it is often associated with pricing policy.<sup>5</sup> New analytical methods and techniques allow looking at the problem more broadly, differently and more clearly. Of course, many enterprises solve this problem, using the standard approach to pricing based on value. The detailed proposal suggested by S. Michel<sup>6</sup> distinguished 5 groups and 15 ways to capture value and – in the opinion of this author – they can be the basis for triggering in practice a new approach to capture value. This change has brought innovative companies, in many cases, significant financial success. However, the introduction of a currency other than money to set ways to capture value is not easy. It requires changes for example in the evaluation of employees, customers and competitors.

Three aspects of strategic thinking – co-creation, sharing and capturing value – may show barriers in the form of interpretation of the exchange being presented further using diagnosis fields of CSR activity.

### 3. Specific character of value exchange in the area of CSR

An attempt can be made to link the specific character of value exchange in the area of CSR with the notion of the so-called gift culture. Then, the distinctness of the exchange process manifests itself: its preferences differ from typical principles governing market economy. First of all, it is about *context* – choosing between transaction and relation; *currency* – choosing between cash form and social form; *status* – choosing between deserved and bought achievement.<sup>7</sup> The essence of distinctness of the approach in gift culture was included in Table 1, where it was linked with the characteristics of the brand potential.<sup>8</sup>

The second and third currency field is directly identified with social currency. On the other hand, the first one identifies, first of all, cash currency and marketing approach, including pricing strategy of a company. Two other dimensions of the gift culture, i.e. context and status, are linked adequately with characteristics of currencies at given levels of immersing culture. And so, for instance, celebrating successes of others allows activating the process of transaction with social currency, while building relations with people is the basis for these transactions.

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<sup>5</sup> I. Ruskin-Brown, *Skuteczna polityka cenowa*, Oficyna a Wolters Kluwer business, Kraków 2009, p. 152.

<sup>6</sup> S. Michel, *Przechwycić więcej wartości*, *HBR Polska*, lipiec–sierpień 2015.

<sup>7</sup> M. Bonchek, *Jak zapewnić sobie powodzenie w społecznościowej kulturze darów*, *Harvard Business Review Polska*, [www.hbrp.pl/news.php?id=832](http://www.hbrp.pl/news.php?id=832) (date of access: 08.03.2015).

<sup>8</sup> There are also other measurements related to the potential of brands, including its social dimension, see P. Nizyński, *Pomiar społecznej wartości marek*, [in:] *Mierzenie efektywności i wpływu społecznego działań CSR*, FOB, Warszawa 2011.

**Table 1.** Levels of immersing brands in the gift culture

Fields of distinctness gift culture  Level of immersing in the gift culture	Context	Currencies	Status
Weak	Publication of information to stimulate transactions	Focus on discounts and promotions ( <b>cash currency</b> )	Celebrating one's own successes
Higher (satisfactory)	Building relations with people	Considering a product in the categories of <b>social currency</b>	Celebrating successes of others
Highest (satisfactory)	Helping people in building relations among themselves	Creating a <b>new social currency</b> related to brand	Giving and supporting possibility of others to mutually celebrate their successes

Source: prepared by the authors on the basis of M. Bonchek, *Jak zapewnić sobie powodzenie w społecznościowej kulturze darów*, HBR Polska, [www.hbrp.pl/news.php?id=832](http://www.hbrp.pl/news.php?id=832) (date of access: 08.03.2015).

The gift culture brings other priorities that are noticed in various situations for the area of CSR, hence approved before the assumption of this association. It is also possible to seek associations (gift culture and, at the same time, CSR) with the so-called gift economics. It describes phenomena occurring in open cooperation communities (such as Wikipedia, Uber), defined as an alternative paradigm of understanding human motives – important for management sciences, for instance in participation management.<sup>9</sup> The specific character of the stream with social currency is also pragmatics of activities according to the proposal by M. Porter concerning economic and social value (CSV). The notion of “social currency” has also a symbolic meaning, in response to the execution of the principle of *giving more than just money*. It may assume a different form, e.g. Deutsche Bank notices social currency in its activity related to cultural education.<sup>10</sup> The function of currency can be thus fulfilled by all that fulfils economic function assigned to fiduciary money, i.e. money, which is not based in tangible goods.

W.D. Eggers and P. Macmillan distinguish five types of social currencies *amounts*, *social results*, *social capital*, *data* and *reputation*, terming them as public value

<sup>9</sup> M. Kobus, D. Jeleminiak, *Ekonomia daru i społeczności otwartej współpracy – nowe kierunki badań społecznych*, *E-mentor* (date of access: 25.02.2015).

<sup>10</sup> S. Salomon, *Nie tylko pieniądze są walutą, dodatek*; *Biznes społecznie odpowiedzialny*, *Rzeczpospolita* (date of access: 27.02.2015).

currencies.<sup>11</sup> To this set one more currency was added, i.e. *experience of co-creation*. The proposal of all of the distinguished categories of currencies in Table 2 does not create, in our opinion, a new depiction of the problem, but is mainly of orderly character.

**Table 2.** Categories of currencies of social value and their characteristics

Features Name	Means of exchange	Accumulation of value for the future	Measure applied in settlements
1	2	3	4
Amounts	Limits, performance, trade at the agreed price in contributions for the public good (limitable, definable, calculable )	Transferability and possibility of cashing	Clear measures for amounts and offsets concerning public good (particularly in eco problems)
Social results	Companies acknowledge that it is worth paying for specific social results, even as part of contracts concluded	No results may cause barriers in availability of financing for investments solving a social problem	There are methods (criteria) permitting comparison of companies that pursue the same goal
Social capital	Services, time people can transfer mutually (under inspiration of organizations or civic needs)	Time of achieving a social goal through a bank /or register of achievements can be exchanged to other goods and services	Hours devoted as part of voluntary service, effects of individual /group contribution permitting comparison of efforts
Data	Exchange of data on partner relationships, public access to data brings closer the possibility of solving smaller at a lower expenditure of forces	The value of data depends on the importance of information, which is a derivative of ordering and comparing, timeliness, as well as used some legal protection constraints	It is possible to use units based on the indicators of data quantity, reliability, effectiveness of acquisition and other criteria
Reputation	Ability to conclude transactions depends on mutual trust between the parties (stakeholders of a company). A higher level of reputation currency opens chances for commercial and/or market benefits	Reputation is an effect of accumulation of activities and experience. Its increase or reduction may affect perspective (strategy) of a given entity. Successively confirmed high ratings increase the value and attract new possibilities	Ratings with objective formula give the possibility to compare the level of reputation of various entities. In some situations, they are determinant for the choice of partner to a given transaction

<sup>11</sup> W.D. Eggers, P. Macmillian, *Rewolucja rozwiązań. Współpraca pomiędzy biznesem, rządami oraz przedsiębiorstwami społecznymi na rzecz rozwiązywania największych problemów współczesnego świata*, Poltext, Warszawa 2014, pp. 155–194.

1	2	3	4
Experience co-creation	Value creation based on co-creation by customers and companies. Co-creation dimensions: – co-creation by various channels, – co-creation by options, – co-creation by transactions,	Experience of co-creation is a product of cooperation between a company and a customer through dialogue, access, risk assessment and transparency (DART)	Growth in trust between a company and a customer, diversity of co-creation, customization of co-creation, networks of co-creation

Source: prepared by the authors on the basis of: W.D. Eggers, P. Macmillian, *Rewolucja rozwiązań. Współpraca pomiędzy biznesem, rządami oraz przedsiębiorstwami społecznymi na rzecz rozwiązywania największych problemów współczesnego świata*, Poltext, Warszawa 2014, pp.160–161 and C.K. Prahalad, V. Ramaswamy, *Przyszłość konkurencji...*, *op. cit.*, pp. 43–97.

Amount is a currency being the object of exchange, which has three characteristics: limitability, definability and calculability. It may be referred to many areas of human activity, e.g. fishing, emission of pollutants to the natural environment, etc. Social results as a currency require a completely different calculation (accounting) approach. The essence of currency of social value is transition from resource to currency. Social capital shows a condition in which civic effort (e.g. voluntary service) gives, by the achieved results, access to other goods and services (beneficial for a company). A large problem arises, however, during transition from resource to currency in the case of reputation. In the opinion of economists, it is a form of capital, rather than currency.<sup>12</sup> On the one hand, unfavourable fluctuation in reputation or loss of credibility may pose a bigger threat more than financial loss. On the other hand, owing to new technologies, measurements of opinions affecting reputations are more and more easy. From the analysis of 30 examples of Polish CSR initiatives presented in the paper,<sup>13</sup> 28 indicated expectations as to a positive change in the image, and additional intention in 14 (of these 28) was strengthening social capital (e.g. voluntary service) and achieving particular social results, which can be considered as a message for the category of social currencies. On the other hand, experience of co-creation as a currency allows co-creating exceptional value based on networks of companies and customers (e.g. thematic groups).

<sup>12</sup> *Ibidem*, p. 184.

<sup>13</sup> I. Kuraszko, Sz. Augustyniak, *15 polskich przykładów społecznej odpowiedzialności biznesu*, Corporate Social Responsibility Forum, Warsaw 2009; N. Ćwik, M. Grzybek, *15 polskich przykładów społecznej odpowiedzialności biznesu, część II*, Corporate Social Responsibility Forum, Warsaw, 2012.

#### 4. Exchange of values in the integrated CSR model of Polish companies

Results of the long-term research of Polish companies conducted by B. Rok were used for the analysis.<sup>14</sup> This research was conducted based on distinguishing three implementation levels (stages) of CSR in practice of companies: (1) policy (strategy), (2) procedures, (3) results. For each of the aforementioned implementation levels, specific CSR standards were defined in three pillars (types of activities) called respectively: relations, operations and innovations. In this way, nine fields were obtained for estimating and standardizing CSR activity. Each of these fields was characterized by three abovementioned standards (features, solutions). In total, CSR activity was described by 27 standards. Each standard was valued in the respective scale. The idea of this methodology of measurement and interpretation is included in Table 3.

**Table 3.** Types of fields of CSR activity standardization (three standards in a given field) used in the research of companies in Poland

Type (pillar) of activities Implementation level (stages)	Relations	Operations	Innovations
Policy	Field PoR,	Field PoO	Field PoI
Procedures	Field PrR	Field PrO	Field PrI
Results	Field WyR	Field WyO	Field WyI

Source: on the basis of B. Rok, *Podstawy odpowiedzialności społecznej w zarządzaniu*, Poltext, Warszawa 2013, p. 209.

For methodical reasons, currency of social value is not present in the description of 27 standards (features). A more thorough analysis of a given standard enables adoption of the assumption that in a considerable part of cases with the highest level of a given standard for CSR activity this may be associated with potential use of social currencies. This situation will be present at all three implementation stages. In the stage policy social currency it may be fulfilled e.g. by a standard in the field PoR concerning public information on funds meant for social involvement, similarly standard in the field PoI described as the principles of responsibility related to promotion/sale/use. Also social currency can be released in the stage of procedure, e.g. for standard from the field PrR entitled principles of running socially involved marketing or in the pillar innovations, for instance in the standard of the field PrI entitled analysis of the environmental impact of new products/services (LCA). In this latter case, the pricing context is then carried to the external effects (externalization). The stage of findings envisages e.g. standards such as assessment of social effects of commitment projects in the field WyR,

<sup>14</sup> Surveys from 2009–2012 on the group of companies from 6 industries (see B. Rok, *Podstawy odpowiedzialności społecznej...*, *op. cit.*, pp. 208–216).

standard from the field WyO, e.g. education of consumers/contractors in the scope of CSR, or standard in the field WyI entitled products taking account of needs of people threatened with marginalization. Another issue is the type of social currency provided (interpreted additionally) in a given standard. The above examples indicate the use of several of them. As stressed in Table 2, amount as a category of social currency can be used in pro-ecological and environmental activities of a company, which, in turn, is included in five standards of the pillar innovations.

To sum up, CSR strategy provides large possibilities of exchanging by means of social currencies. Whether or not, at the same time, exchange of value and accumulation of social value take place depends on activity and involvement of a company in executing CSR strategy.

## 5. Marketing approach in CSR activity – authors' own research

A counterbalance for the past deliberations is instrumental approach in CSR activity with focus on presentation of cash currency. In this context two surveys were carried out. The first one related to opinions of respondents – young customers. The second was conducted in the form of an interview with two experts with practical and methodical experience with regard to CSR and differing views.

### 5.1. Opinions of young consumers

The survey was conducted in June 2013 and related to the price context in CSR activity of a company. Respondents were individuals aged from 18 to 30 years. The survey was conducted by an open-access website. 170 surveys were obtained. Table 4 presents four questions and the answers to them are included in Tables 5–8.

**Table 4.** Questions in the questionnaire

<p>Question 1: <i>What are you guided by when making purchasing decisions?</i></p> <p>Question 2: <i>Are you guided by CSR when making purchasing decisions? (compliance with employee rights, care for the natural environment, non-use of children, support for charity campaigns, etc.)</i></p> <p>Question 3: <i>In your opinion, to what extent should a socially responsible company become involved in the below issues?</i></p> <p>Question 4: <i>In your opinion, to what extent are the below listed actions significant in the context of corporate social responsibility?</i></p>
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Source: prepared by the authors.

From the survey it can be concluded that price is the most exhibited factor when making purchasing decisions. Also the meaning of quality and brand perception are

**Table 5.** Structure of the answers to question 1 (data in %)

Brand image	Availability (convenient location)	Opinion of the family, friends	Advertising activities	Own brand-related experience	Quality	Price
1	3	4	5	21	31	35

Source: prepared by the authors.

**Table 6.** Structure of the answers to question 2 (data in %)

Definitely disagree	Rather disagree	I have no knowledge about corporate social involvement	Rather agree	Definitely agree
12	28	35	23	2

Source: prepared by the authors.

**Table 7.** Structure of the answers to question 3

1 Scale	2	3	4	5	6	7	8	9	10
Minimize adverse environmental impact: average: 8.86									
0	0	0	0	5	4	11	18	14	49
Comply with OHS regulations and employee rights: average: 9.4									
0	0	0	0	2	3	6	7	16	67
Offer products at the possibly low prices: average: 5.14									
7	9	11	8	21	24	5	4	2	9
Become involved in help for local communities: average: 6.82									
2	3	4	12	13	15	7	16	18	12
Transfer money for charity purposes: average: 6.34									
3	5	5	11	16	12	17	11	7	14
Maximize product quality: average: 8.08									
2	1	1	2	11	5	18	19	20	25
Contribute to solving social problems (e.g. unemployment, level of education, malnutrition of children, etc.) average: 7.09									
4	2	4	9	9	10	16	11	12	24
Care for fair profit of all the links in the distribution chain (manufacturer, agent, final seller, etc.) average: 7.19									
3	5	4	7	11	9	7	18	5	31

Note: scale: 1 – it should not become involved, 10 – it should care for that in a special manner, data in %.

Source: prepared by the authors.

noticed (question 1). Only one fourth of the individuals acknowledge that they are guided by factors related to CSR of a given supplier. This situation is influenced by lack of information on social involvement (question 2). Focus on quality, environment, employees are signs of social responsibility; the use of the lowest price possible was rejected (question 3). An important factor connected with social responsibility was a rational price calculation: it ranked higher than allocation of a part of the profit for social goals (question 4).

**Table 8.** Structure of the answers to question 4

1 Scale	2	3	4	5	6	7	8	9	10
The use of reasonable calculation of price for customers (fair margin); average: 6.8									
3	2	4	9	14	11	21	12	9	16
Allocation of a part of sales profit for various social goals; average: 6.5									
1	5	3	14	11	10	19	12	14	10
Financial involvement in help for local communities (construction of community centers for children, fight against local poverty, etc.); average: 6.5									
3	4	9	7	8	19	16	12	9	14
Scholarships for the most gifted children and students; average: 6									
5	7	7	9	11	12	19	12	7	11

Note: 1 – the action is not connected, 10 – the action has a very large importance for corporate social responsibility, data in %.

Source: prepared by the authors.

## 5.2. Experts' opinions on the role of prices in CSR strategy

In tools of marketing activities of socially responsible companies, valuations of social and environmental costs should be connected with objectivization.<sup>15</sup> Opinions of two experts presented below are quite different with respect to each other.<sup>16</sup> The first expert, representing researchers, stated that:

a) there are obstacles in market imperfection; the market does not deal with the valuation of social aspects; b) there is small feasibility as to whether it would be

<sup>15</sup> J. Dymowski, Problematyka mierzenia opłacalności działań społecznie odpowiedzialnych, [in:] P. Płoszajski (ed.), *Spoleczna odpowiedzialność biznesu w nowej gospodarce*, SGH, Warszawa 2012, p. 117.

<sup>16</sup> In general, a question was raised about the role of product/service price in the activities of companies performing knowingly the CSR strategy, June 2013. Expert 1 – Jacek Dymowski, the author of publications in the field of CSR, in particular with regard to measurements of its effects; expert 2 – Robert Sroka involved in the issues of CSR in business, among others, CSR Manager in the Żywiec Group (Heineken Group) and CSR Project Leader in CRiDO Taxand.



possible to force all economies to accept CSR; c) the motto of action for CSR is to support any mechanisms that could help to make externalities private (in practice for an entrepreneur externality is not considered, namely zero); d) there is a need to return to marketing concepts of the core of product and real product and translation of social features into the sphere of cash exchange.

The second expert, representing the sphere of business, believed that:

a) the following alternative is not admissible: higher price for a product or service executed in an ethical way or lower price for a product or service executed in an unethical way; b) client or consumer should not be auditor checking whether ethical standards were breached in the process of services or products preparation; c) price to quality relation should be the only factor on which a client should reflect; d) the greatest hazard for reasonable prices is not e.g. pressure related to compliance with work or environmental standards (as claimed unjustifiably by some), but unfair market practices, such as e.g. price fixing, dumping prices; e) problem of prices is also the effect of the attitude of the consumer society in which a consumer lives (more and more for more and more smaller price); this attitude is often the cause of selling goods below costs of production that should be, after all, consistent with valid regulations and calculation; in consequence, production is relocated to places where these standards are not required; f) socially involved marketing in this sphere of decisions is a marginal issue.

The distinctness of perception of the role of prices results from deeper beliefs of both experts with regard to general importance of CSR in practice of companies.

### **5.3. Principles of marketing pricing strategy based on value in the conditions of the social currency exchange process**

The issue of marketing depiction of prices has its scientific and expert achievements concerning pricing strategy and tactics.<sup>17</sup> A particular role<sup>18</sup> is fulfilled by referring to the proposal of value of the offer.<sup>19</sup> The following three value generation sources are:

- generation of benefits for the customer associated with reduction in their costs,
- support for price collected by the customer towards their customers in further trade,
- improved quality of own products or customer products.

It is about seeking elements of the offer of value for recipient that do not treat price as the highest (the only) priority and indicate other features noticed and accepted by the customer, reducing thus price sensitivity. This assumption is known in the

<sup>17</sup> H. Simon, *Zarządzanie cenami*, PWN, Warszawa 1996, p. 539.

<sup>18</sup> Opposing the phenomenon of commoditization of goods and services, constituting a direct sign of market competition. D'aveni, K. Piłat, *Trend: Utowarowienie – cichy zabójca zysków*, *Harvard Business Review Polska*, April 2010.

<sup>19</sup> I. Ruskin-Brown, *Skuteczna polityka cenowa*, Oficyna a Wolters Kluwer business, Kraków 2009, p. 153.

perspective of CSR where achieving smaller pricing sensitivity of buyers is often acknowledged as a basic message of taken social activities by a company.<sup>20</sup> CSR activity of a company is then to support the business model, creating additional value for consumers, and “formed” in this way, responsible consumers select suppliers owing to smaller psychophysical costs. This results in the approval of greater costs (price) for products of responsible brands. In pursuit of such a situation, it is possible to achieve levels of perception of brands through the prism included in Table 1 concerning the so-called gift culture community.

The aforementioned three marketing sources (options) of value are created with focus on transactions using cash currency; however, to some extent, they can be referred to exchange using social currency.

### **Principle of reducing costs of the customer**

The sphere of cash currency refers both to industrial markets and consumer markets. Nevertheless, it is possible to imagine a situation where the amount (limits) exchange system is market-valued and hence is a factor of making purchasing decisions aimed at cost reduction. Other social currencies have a smaller tendency to use this principle when making decisions. However, a transaction of exchange of e.g. cash may be connected with cost reduction.

### **Principle of increasing or maintaining price collected in further trade**

When following factors related to the concept of social currencies (even in the synthetic perspective from Table 2), an impression is created that the reasoning focused on making transactions, e.g. with suppliers based on social criteria, namely with social currency, is used in practice. However, the degree to which it lowers sensitivity and increases tendency to accept price, depends on a specific situation. It is also worth mentioning greater problems of their valuation than in the case of more measurable business factors.

### **Principle of improving the quality of own or customer’s products**

The principle refers to situations where the meaning of product/service quality is noticeable. In the literal interpretation, translating this principle to social currencies is difficult although relations can be sought in the concept of comprehensive product by T. Levitt, as mentioned by one of the experts.

The presented arguments regarding value exchange values in the context of the so-called social currencies lead to a conclusion that, in general, the frames of the idea of exchange with the use of these currencies can be, with restrictions, referred to the

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<sup>20</sup> B. Zibert, J. Posiadło, A. Rosołoniec, P. Kubisiak, S. Prokurant, Czy istnieje alternatywa dla rywalizacji cenowej?, *Harvard Business Review Polska* 2013, no. 121.

known principles of marketing convention of sources generating the value of offer. Restrictions in its adaptation are issues of measurement and the opinion of decision-makers (managers) about the relevance of the category of solving the social problem as a source of inspirations for activities of a contemporary company.

## 6. Summary

The problem of value perception and assessment with social currency, in spite of damming many difficulties and restrictions, is an important context for activities and strategies of a contemporary company. Regardless on the way of defining CSR strategy, its assumptions and goals are focused on releasing social value and cumulating it for the future. Gaining business reputation and brand reputation is already dominating on markets. Perhaps, the experience of co-creation will be next.

High responsibility, e.g. in all 27 standards of the CSR measurement model, applies to reputational potential and capabilities of exchange with social currency. Expectations as to the impact of these transactions on the results in cash currencies are justified, which results from assumptions of many CSR concepts (including CSV) and opinions of some managers, as well as from forming a consumer block with strong (social) inclination to open cooperation.

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