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The impacts of Corporate Volunteering on stakeholders' perceptions, attitudes, and behavior

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List of abbreviations

C-C congruence	Consumer-Company Congruence
B2C	Business-To-Consumer
CSP	Corporate Social or Environmental Performance
CSR	Corporate Social Responsibility
CV	Corporate Volunteering
E-C identification	Employee-Company Identification
EV	Employee Volunteering
HQ	Headquarters
HRM	Human Resource Management
I-O psychology	Industrial and Organizational psychology
JIF	Journal Impact Factor
MNE	Multinational Enterprise
NGOs	Non-Governmental Organizations
OB	Organizational Behavior
OCB	Organizational Citizenship Behavior
OECD	Organization for Economic Cooperation and Development
PCC	Perceived Corporate Citizenship
PEP	Perceived External Prestige
PV	Personal Volunteering
PWE	Protestant Work Ethic
UN	United Nations

Abstract

Within the broad Corporate Social Responsibility (CSR) realm, Corporate Volunteering (CV) is increasingly gaining momentum as a way for firms to put their CSR strategy into practice and generate a positive societal impact. The aim of the present work is to investigate, from a company's point of view, the influence of CV initiatives on stakeholders' perceptions, attitudes, and behavior. Based on Gioia et al.'s (2013) method, the concepts emerging from the interviews with three managers of a multinational corporation in the fashion industry and the relational dynamics among them are presented by means of a theoretical process model.

The main research question is derived from the research gap in the CV literature, determined by comparing the existing knowledge about CSR and CV. The study shows CV to positively impact customer loyalty, purchase intentions, and word-of-mouth, to enhance firm image, attractiveness, and differentiation, and to facilitate partners and firm progress, along with the creation of win-win relationships within communities and of an improved competitive context. These results are partially mediated by the external communication of the CV initiatives. The findings also reveal a moderating effect of the support for CV, the degree of awareness about CV, the perceived authenticity of CV efforts, and the coherence between the latter and firm values.

Finally, theoretical and managerial implications are discussed, and several conclusions are drawn.

Introduction

Nowadays, corporate social responsibility (CSR) is largely adopted by firms around the world. As a response to both internal and external stakeholders' pressure, firms implement CSR policies within their businesses, so that "it is almost unthinkable today for a big global corporation to be without one" (Franklin, 2008). In a fast-changing globalized environment, companies recognize the importance of approaching CSR strategically, and look at it as a valuable asset which allows them to thrive in the competition and maximize the creation of shared value (Commission of the European Communities, 2011; Kim et al., 2010).

Born in the United States of America and then spread to the U.K. and Western European countries, corporate volunteering (CV) is emerging as "one of the most popular CSR fields of action" (Dreesbach-Bundy & Scheck, 2017), whereby firms directly encourage employees' participation in socially beneficial initiatives, by providing them with paid time-off to support the causes they care about the most. As a matter of fact, at least 60% of companies in today's business world reportedly promote CV within their organization (CECP, 2014), and 87% of new-generation employees, Millennials, enjoy volunteering in the community through firm's cause-related initiatives, devoting increasing time and efforts to them (Feldmann et al., 2014). However, despite its significant growth rate among companies in a range of industries (Pajo & Lee, 2011), CV is identified as a rather new CSR concept, whose overall scope of empirical research is still limited (Plewa et al., 2015). The extant CV literature exhibits a strong employee-centered focus, with scholars directing their attention primarily to CV's effects on internal stakeholders – i.e. employees – while overlooking other important perspectives (Dreesbach-Bundy & Scheck, 2017). In particular, CV's impacts on actors other than employees – in terms of perceptions, attitudes, and behavior – remain largely unexplored, even though they hold a certain relevance in both organizational and societal domains. Understanding how stakeholders react when a firm makes them aware of its CV activities is a topic worth investigating for two main reasons. First, a better knowledge of the phenomenon may help corporations to figure out how to best manage CV initiatives so that they may lead to positive outcomes and a superior value

not only for themselves, but for all the parties concerned. Second, it may provide a broad view of the dynamic interactions among firms, stakeholders, and society at large that come into play when CV is deployed as a pragmatic CSR technique to promote social progress and the advancement of worldwide communities.

Based on a single-case study involving a leading global apparel retailer and its CV programs, the paper aims at bridging the research gap by addressing the research question:

What are the impacts of a firm's corporate volunteering programs on stakeholders' perceptions, attitudes, and behavior?

To provide an in-depth analysis of the examined topic, the following sub-questions are answered as well:

1. *What are the reasons for a firm to engage in CV?*
2. *Why does a firm decide to communicate its CV programs to external audiences? What are the main risks?*
3. *How can different communication techniques influence the observed stakeholders' perceptions, attitudes, and behavior?*

To answer the questions above, data were collected through semi-structured interviews and analyzed following Gioia et al.'s (2013) method, gradually aggregating the concepts originating from informants' voices into overarching theoretical dimensions. The emerging insights were eventually captured in a dynamic process model.

All in all, the present study demonstrates CV's great potential to positively influence suppliers', clients', NGOs'/nonprofits', communities', consumers', competitors', and potential employees' perceptions, attitudes, and behavior. First, CV stimulates partners' (suppliers, clients) and firm's progress, and advances win-win relationships with nonprofits and communities, together with an enhanced competitive context. Second, it increases customers' loyalty, plus their intentions to purchase and recommend, and improves firm image, attractiveness to potential employees, and differentiation. The external communication of CV activities – intended to reach and connect with stakeholders, and strengthen brand credibility – partially mediates these results, and

entails the risks of skepticism and conflictual opinions among the public. Further, the support for the CV domain, the degree of awareness about CV, the perceived authenticity of CV efforts, and the coherence between the latter and firm values moderate the CV-outcomes relationship. Finally, the study identifies four predictors of company engagement in CV, namely its mission and values, employee retention and attractiveness to potential employees, concrete support to communities and awareness creation about societal concerns, and the development of long-term relationships with stakeholders.

1. Corporate Social Responsibility (CSR)

The first chapter investigates and summarizes what is known about corporate social responsibility (CSR) so far. The focus is on why CSR takes place – i.e. the reasons why companies engage in voluntary social behavior – and how the underlying CSR mechanisms interact within the current global and complex economic environment to bring benefits to companies and all the relevant stakeholders.

1.1. Definition, history and current scenario

When it comes to define corporate social responsibility (CSR), a plethora of definitions exists. The European Commission (2002) defines CSR as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis". Following this definition, the essential aims of companies engaging in CSR are to maximize the creation of shared value for their owners/shareholders, all their other stakeholders and society at large, and to identify, prevent and mitigate their possible adverse impacts (Commission of the European Communities, 2002). According to internationally recognized principles and guidelines (e.g. OECD Guidelines for Multinational Enterprises, the ten principles of the UN Global Compact, UN Guiding Principles on Business and Human Rights), CSR deals at least with human rights, labor and employment practices, environmental issues, community involvement and development, and fighting bribery and corruption. The World Bank asserts that "corporate social responsibility is the commitment of business to contribute to sustainable economic development – working with employees, their families, the local community and society at large to improve the quality of life, in ways that are both good for business and good for development". Aguinis (2011) defines CSR as "context-specific organizational actions and policies that take into account stakeholders' expectations and the triple bottom line of economic, social and environmental performance", even though organizations are not the only entity influencing and implementing such actions and policies. Indeed, institutional and individual actors play an important role within this framework as well (Aguinis & Glavas,

2012). Anyway, all the existing definitions converge around two main conceptual features. First, CSR reveals itself through noticeable and measurable outcomes or behaviors – usually referred as corporate social or environmental performance (CSP) – and second, CSR actions carried out by companies go beyond the legal or regulatory obligations towards society and the environment imposed by the specific market(s) and/or economy(s) (Kitzmueller & Shimshack, 2012).

In recent times, the increasing popularity enjoyed by CSR contributed to its development and establishment as a mainstream business activity. Cause marketing, for instance, was born as a simple short-term tactic to increase sales but it eventually evolved in a broadly accepted business practice aimed at improving both corporate image and brand equity. Firms are now providing regular public statements concerning CSR matters, and they are reporting detailed information about the CSR activities they are engaging in (Kitzmueller & Shimshack, 2012). The most used tools to implement CSR at a company-level are codes of conduct, which are based on voluntarism and include heterogeneous contents (e.g. declaration of values, specific norms referring to internationally recognized standards, etc.), and in some cases firms also have an online portal exclusively dedicated to communicating to stakeholders their commitment towards social and environmental issues. In addition, voluntary external certifications for social and environmental standards are possessed by more than one-third of large firms in the United States, and in the European Union, for instance, the certified responsible assets are estimated to account for over 300 billion Euro (Kitzmueller & Shimshack, 2012). CSR has also become an extremely relevant issue for society and the public as a whole; the majority of people now expect companies to pursue social and environmental goals beyond the solely maximization of shareholders' wealth. A firm's social reputation – as we will see more in detail later in this chapter – inevitably influences consumer purchase intentions and, in general, consumers are willing to pay a higher price for a product which is perceived to be ethically superior while, on the other hand, they tend to penalize an unethical firm through paying lower prices (Creyer & Ross, 1997).

However, the concept of CSR has not always been so important, and scholars' perceptions on the topic evolved over time. In the 70s, when research was focusing on

whether CSR should exist, Milton Friedman (1970) argued that firms' single responsibility was profit maximization, pointing governments as the only responsible entities for managing externalities and providing public goods. He claimed that the only actors the corporate management was responsible to were shareholders, so to maximize their profits was the main duty of corporations. Opposed to Friedman's (1970) view, early business and society scholars claimed that firms had a broader range of social responsibilities (e.g. Freeman's (1984) well-known stakeholder theory); this view is now generally considered to be the correct one in most management literature (Mudrack, 2007). In this sense, companies should consider the consequences that their actions generate for all the stakeholders (i.e. shareholders, consumers, suppliers, employees, etc.), even if such considerations occur at the expenses of shareholders' wealth. The European Commission now promotes the idea of CSR to be led by companies themselves, with public authorities playing just a supportive role by means of the creation of a mix of voluntary policy measures and complementary regulations. Recently, the scope and scale of CSR have been growing fast, and research has started to focus on the reasons why CSR exists and on how it impacts the economy (Kitzmueller & Shimshack, 2012).

During recent years there has been a rapidly growing interest among scholars in corporate social responsibility. The field has constantly been expanding as academics addressed relevant and at the same time accurate research questions, covering different specific disciplines. For instance, Albuquerque, Koskinen and Zhang (2019) focused on the effects of CSR activities on firm systematic risk and value drawing from the premise that CSR is a product differentiation strategy, Flammer (2013) explored shareholders' sensitivity to corporations' environmental footprint, and Kim et al. (2010) analyzed the relationship between CSR and employees' identification with their firm.

Despite the academic reviews and articles published so far, the vast existing CSR literature is still heterogeneous and highly fragmented. In order to cope with this issue, Aguinis and Glavas (2012) offered a comprehensive model which integrates and synthesizes previously published work – 588 journal articles and 102 books and book chapters – based on three levels of analysis: institutional, organizational and individual.

At the institutional level of analysis, regulative, normative, and cultural-cognitive elements – constituting the three pillars of institutions – are investigated; laws and standards are discussed along with the elements linked to consumers, society, and other stakeholders external to the company (Scott, 1995). The analysis conducted at the organizational level, besides focusing on organizations as distinct and autonomous entities, includes research on individuals treated at a macro level as well, i.e. teams. CSR research at the individual level of analysis is almost absent in journals dealing with micro human resource management (HRM), micro organizational behavior (OB) and micro industrial and organizational psychology (I-O psychology). However, the few studies published on these topics offer some important insights on relevant CSR issues.

In this chapter, we follow Aguinis and Glavas' (2012) model, so for each level of analysis, predictors of CSR, outcomes of CSR, and mediators and moderators of the CSR-outcomes relationship are identified. In their theoretical framework, the authors referred to predictors of CSR as the CSR initiatives, i.e. the antecedents of CSR actions and policies, so what pushes the actors involved to pursue a "responsible path". Predictors can be reactive or proactive, depending on whether firms mostly unwillingly or willingly engage in CSR (Aguinis & Glavas, 2012). For instance, a reactive predictor is coercive pressure, while a proactive one is the wish to fulfill individuals' psychological and developmental needs. Outcomes simply are the ones resulting from the just mentioned actions and policies and they may affect either external or internal stakeholders. For example, an external outcome is the improvement of firm reputation, while an internal one is the enhanced employee engagement and commitment. Mediators are defined as the factors explaining the mechanisms underlying the CSR-outcomes relationship, so why are CSR initiatives and outcomes connected. They can be relationships (associations between different parties, e.g. between a firm and its external and internal stakeholders) or values (fundamental standards or principles held by individuals, companies, or external and internal stakeholders) (*ibid.*). Finally, moderators are price-, people-, profile-, and place-based variables which illustrate the conditions under which the CSR-outcomes relationship changes. Price-based moderators focus on the perceived cost of CSR, people-based moderators focus on

employees, supervisors or top management, profile-based moderators focus on organizational and contextual aspects, and place-based ones focus on location (Aguinis & Glavas, 2012).

1.2. Predictors of CSR

Institutional level of analysis

At the institutional level of analysis, one of the main factors influencing firms' engagement in CSR and the types of CSR actions they undertake is stakeholders' pressure (Aguinis & Glavas, 2012). Stakeholders' categories include consumers, shareholders, interest groups, media, and local community, who have disparate expectations and three main reasons for pressuring companies to take on CSR actions: moral (i.e. related to sound moral values and ethical standards), relational (i.e. related to a concern with relationships between group members) and instrumental (i.e. self-interest related) (Aguilera et al., 2007). Their power of impacting firms' decisions regarding the engagement in CSR initiatives originates from their ability to influence potential revenues and resources, as well as the reputation of the firm itself (Aguinis & Glavas, 2012). Civil society organizations and trade unions, for instance, spot problems, exercise pressure for improvements and may collaborate with enterprises to co-create effective solutions (Commission of the European Communities, 2011). Investors and consumers have the power to increase market reward for socially responsible firms by means of their investment and consumption decisions. Finally, the media may raise awareness of either positive or negative consequences of firms' business activities and conduct (*ibid.*). Other institutional-level predictors of CSR comprise compliance with regulations and standards, and context-based variables, such as country-specific corporate governance structures (Aguinis & Glavas, 2012). Within the institutional framework depicted, the ways in which MNEs approach CSR and the types of CSR initiatives they pursue as an answer to the different institutional forces vary. One the one hand, a positive approach to CSR is based on the idea that an ethical behavior is relevant for both political and social reasons. On the other hand, a negative approach

considers CSR as a simple make-up behavior to appear as a good business in the stakeholders' eyes. So, in the latter case, CSR actions are just symbolic; aimed at meeting the minimum requirements imposed by the standards and/or focused on appeasing stakeholders' requests, they do not truly reflect a genuine interest towards social and environmental matters.

Organizational level of analysis

One predictor of firms' engagement in CSR initiatives at the organizational level of analysis is a firm's instrumental motivation, i.e. a firm's self-interested belief that CSR may be used as a tool for achieving an expected financial outcome or a competitive advantage over other firms in the industry, and so an increased competitiveness and legitimacy (Bansal & Roth, 2000). Also normative reasons explain why firms decide to get involved in CSR actions and policies. These include, for example, a sense of stewardship (intended as a sense of responsible and careful management), the adherence to higher moral values and principles – i.e. "doing the right thing" – and a sense of responsibility and duty (Aguinis & Glavas, 2012). Firm-intrinsic variables, such as the alignment of CSR with company mission and values, and firm-structure-specific variables like a high degree of openness to relationships with the community and society, constitute other organizational-level predictors of CSR (*ibid.*).

Individual level of analysis

As far as the individual level of analysis is concerned, one crucial predictor of firms' engagement in CSR is the commitment of supervisor to CSR matters (Aguinis & Glavas, 2012). Ramus and Steger (2000), for example, found that supervisors who send strong signals of encouragement towards their employees are more likely to positively affect their creativity, in such a way that employees become more likely to design and implement creative ideas with a positive impact on the natural environment. In this context, two studies observed that firms that implement CSR activities as a response to institutional forces but without underlying management commitment engage in the so called "decoupled CSR activities" which, since they are detached from the normal daily activities a firm carries out, they are not considered to be part of the firm's core business

(Weaver et al., 1999a, b). The antecedents of supervisor – and more generally individual – commitment to CSR include both personal aspects such as values, which influence personal decision-making processes whether individuals consciously realize it or not, congruence of individual values with organizational ones and individual concern with specific issues, and pragmatic aspects like CSR training, attendance of CSR conferences and awareness of CSR guidelines (Aguinis & Glavas, 2012). Other predictors of CSR at the individual level of analysis have been investigated in the existing literature. For instance, Aguilera et al. (2007) demonstrated, through their conceptual framework, how employees' psychological needs spur their engagement in CSR initiatives. Moreover, the latter is encouraged by developmental needs like physiological, affiliative, safety, self-actualization, and esteem (Tuzzolino & Armandi, 1981). In addition, when engaging in CSR activities, employees are driven not only by self-interest motives but also by moral and relational ones. Related to this, Rupp et al. (2010) found that decisional contexts which promote employee autonomy, competence and relatedness within organizations can also stimulate CSR engagement. Not only values, but also personality traits, attitudes, and thought processes shape individuals' normative views concerning the rightness of CSR initiatives (Mudrack, 2007). In other words, these individual-level elements determine whether a person might agree with a broad view of CSR and managerial responsibilities, which goes beyond the solely satisfaction of shareholders' profit-maximizing interests. Mudrack (2007) argued that the types of persons who support the narrow view of corporate management as responsible almost exclusively to shareholders – also called social traditionalists or advocates of a Friedman position – tend to regard ethically questionable activities benefitting the organization as relatively appropriate, they emerge as entitled, so they think it is better to receive than to give and that fairness is about getting more than one gives, and finally their actions tend to be guided by self-interest motives, making them willing to exploit others to achieve a personal purpose (Machiavellianism). Moreover, perceiving deference as an appropriate response to a powerful authority such as the employing organization, social traditionalists may tend to have an external work locus of control and to be positively associated with authoritarianism and protestant work ethic (PWE) asceticism, which

represents the willingness to work hard and embodies the virtue of self-sacrifice and self-denial (*ibid.*). *Per contra*, people who support a broad view of managerial responsibilities, sharing the idea that a firm must address the needs of multiple stakeholders in addition to shareholders, tend to apply a strict set of ethical standards in work environments, they emerge as benevolent, so they think it is better to give than to receive and that to give more than one receives is not necessarily unfair, and finally present a low Machiavellianism component (Mudrack, 2007). Furthermore, unlike social traditionalists, they tend to make decisions based on their ethical principles, individual rights, dignity, and concern for others, so they appear to be disinclined to obey authority unreservedly. To sum up, individuals possess different personal opinions about the rightness and desirability of CSR – and so regarding appropriate managerial responsibilities – which depends on their specific personality traits, values, attitudes, and thinking patterns (*ibid.*).

1.3. Outcomes of CSR

Institutional level of analysis

In the extant CSR literature, an improvement in firm's reputation has been repeatedly found to be one of the main institutional-level outcomes of CSR activities. For example, Brammer and Pavelin (2006) stated firm's reputation to be determined by, among other variables, its social performance. In their analysis, they found a positive relationship among corporate social performance and reputation in all the industries examined but the resources one in respect of community performance, and in transportation, consumer products, resources, and chemicals sectors for environmental performance[1]. In guaranteeing an improvement in corporate's reputation to be achieved, consumers play a fundamental role. It exists a positive relationship between a firm's CSR initiatives and consumers' attitudes towards that firm and its products/services. In particular, by

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[1] On the other hand, however, a negative reputational effect has been found in the resources sector regarding community and employee performance, and in all but the industries mentioned above for environmental performance.

responding to a company's CSR efforts through an increased loyalty, and a favorable evaluation of the company and its products/services as well, consumers contribute to upgrade the latter's reputation (Maignan, Ferrell, & Hult, 1999; Sen & Bhattacharya, 2001). The experiment conducted by Mohr and Webb (2005), who investigated the impacts of CSR and price on consumer responses, further validates these findings. By creating different scenarios, the authors manipulated CSR and price across the environmental and philanthropy domains, and the results they found speak clearly: CSR has a significant positive effect on evaluation of the company and purchase intent, in both domains. Moreover, a deeper examination within the research showed that in the environmental domain CSR has a greater influence on purchase intent than price. This outcome indicates that when making their purchase decisions, consumers are increasingly evaluating other attributes than product's price, such as company's reputation, and social and environmental commitment. Dismantling the myth that consumers only care about price, Crawford and Mathews (2001) found that getting "fair and honest" prices is more important for consumers than getting the lowest possible price, and Auger et al. (2003) – involving Amnesty International supporters and students in their choice experiments – found that consumers are willing to pay a higher price for ethically-made products and/or services. However, a highly responsible company would need to make sure the CSR initiatives it carries out add value to its products, otherwise consumers will not be willing to pay more for them (Mohr & Webb, 2005). In addition, CSR information affect company evaluations asymmetrically: all consumers react in a negative way to negative CSR information on the one hand, while only the most supportive of CSR matters respond positively to positive CSR information on the other hand (negativity bias). Consequently, when deciding the CSR domains to operate in, a firm should select those which enjoy the highest key consumer segments' personal support (Sen & Bhattacharya, 2001).

Organizational level of analysis

At the organizational level of analysis, the relationship among CSR and firm financial performance has been analyzed throughout many studies. The results, however, seem to be quite equivocal. A review conducted on 128 studies concerning the CSR-financial

outcomes association showed that 59% of them found a positive association, 27% a neutral or mixed association, and 14% a negative one (Peloza, 2009). These ambiguous results across studies may be partly explained by both sampling errors and the complexity characterizing consumers' responses to CSR initiatives (Aguinis et al., 2011; Sen & Bhattacharya, 2001). Indeed, both firm- and consumer-based heterogeneity in how consumers react to CSR initiatives, particularly in terms of product purchase intentions, may affect the relationship between CSR and financial outcomes in many different ways, leading to a wide range of alternative results (Sen & Bhattacharya, 2001). Consumers, through their purchase behavior, directly influence company's revenues and overall financial performance (Schuler & Cording, 2006). Firms are then required to carefully manage the relationship with these dominant stakeholders in order to extract the highest possible value from it. Furthermore, the fluctuating results found in the studies should be interpreted in the light of the different existing ways of both defining and measuring CSR, as well as of assessing firm financial performance (Peloza, 2009). Nevertheless, through a meta-analysis of 52 studies – whose results are not negatively affected by sampling and measurement errors – Orlitzky et al. (2003) found a positive association between CSR and firm financial outcomes, particularly when reputation was used as a proxy for CSR. To sum up, despite some methodology shortcomings, corporate social responsibility and firm financial performance appear to be at best weakly, positively associated (Sen & Bhattacharya, 2001). Albuquerque, Koskinen and Zhang (2019), modeling CSR as a product differentiation strategy which allows companies to achieve higher profit margins, explored the effects of CSR activities on firm systematic risk and value. In the model they presented, a CSR firm experiences a relatively less price-elastic demand, which results in higher product prices and profit margins, *ceteris paribus*. Higher profit margins imply a lower elasticity of profits to aggregate shocks and, considering the perspective of a risk-averse investor, this means that the CSR firm has a lower systematic risk and a higher value. However, higher profit margins push more firms to adopt CSR policies and the higher adoption costs they then face raise systemic risk and decrease market value for the marginal firm. So, the model proposed by Albuquerque, Koskinen and Zhang (2019) consists of two contrasting effects: a first

partial-equilibrium risk-reduction benefit of CSR clashes with an industry equilibrium feedback effect. The key factor upon which the relative strength of the two effects and so the relative riskiness of CSR firms depend is consumers' expenditure share on CSR goods. Basically, a small enough consumers' expenditure share on CSR goods limits the amount of CSR firms in the market, and thereby allows CSR firms to enjoy a statistically and economically significantly lower systemic risk and a higher firm value (*ibid.*). The outcomes of CSR at the organizational level of analysis include also nonfinancial ones. A few studies found that CSR actions and policies improve firm competitive advantage, firm capabilities – such as product quality, operational efficiencies, and management practices – attractiveness to institutional investors, and demographic diversity, particularly with regard to women and minorities (Aguinis & Glavas, 2012). For example, Porter and van der Linde (1995) argued that CSR may be a special form of investment and action which addresses social or environmental issues improving, meanwhile, the quality of the products and/or services offered, the productivity of the associated processes, and eventually company's or industry's competitiveness.

Individual level of analysis

The outcomes of CSR at the individual level of analysis have been mainly studied from an employees' perspective, focusing on how working for a socially responsible company impacts their attitudes, work behaviors and personal lives. For example, Jones (2010) used organizational identification and social exchange theories to study employees' responses to their firm's socially responsible business practices. More specifically, the author investigated the positive effects that a company's volunteering program – i.e. a program through which employees might volunteer during their paid working hours – has on employees' attitudes and behaviors, but the framework he developed may be used to understand employees' responses to CSR in a broader sense. The effects of favorable volunteer-program attitudes through organizational identification[2] have been studied along multiple criteria, namely intent to stay, organizational citizenship behavior (OCB) and in-role performance, finding support for positive employee responses related

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[2] The relationship between favorable volunteer-program attitudes and employees' responses is mediated by organizational pride and organizational identification, as it is explained in the next paragraph.

to intentions to stay and OCB. Organizational identification is intended as the employees' feeling of "oneness" with their company, which generally leads them to perceive company's goals as their owns, triggering their commitment to achieve them (Ashforth & Mael, 1989), while OCB indicates the discretionary and cooperative behaviors which support effective organizational functioning (Organ, 1988). Being part of a socially responsible company also leads to an increased in-role performance, but this relationship does not appear to be mediated by organizational identification as the other two. As the author pointed out, however, this result could be due to a difference in the time interval where the hypotheses were tested. We will dig deeper on this topic in the second chapter, which strictly focuses on corporate volunteering. A study conducted by Glavas and Piderit (2009) focused on how CSR might affect employee engagement, employee creative involvement in their work tasks, and the quality of relationships among employees. To test their hypotheses, the authors developed a model linking the concept of corporate citizenship[3] to the variables just mentioned. Being perceived corporate citizenship (PCC) – i.e. employees' perception of their firm's corporate citizenship – the key independent variable influencing employee behavior, the results indicated that higher levels of perceived corporate citizenship correspond to higher levels of employee engagement, employee creativity and higher-quality connections. Indeed, for every 1-unit increase in PCC, engagement has been found to grow by 0.458, creative involvement by 0.251, and high-quality connections by 0.390. Moreover, since PCC explains the 38.9% of the variance in employee engagement, the 17.1% of the variance in employee creative involvement – which may spur innovations – and the 32.1% of the variance in high-quality connections among co-workers, it could be considered as a competitive advantage companies may exploit in today's marketplace (Glavas & Piderit, 2009). To fully tap into the benefits of corporate citizenship on employee behavior, managers should let employees themselves drive the

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[3] In their study, Glavas and Piderit (2009) adopted the concept of corporate citizenship as, emphasizing the well-being of all stakeholders, they considered it to be more inclusive than stakeholder theory and CSR *per se*. The authors enriched Waddock's (2004) definition of corporate citizenship as it follows: "Corporate citizenship is caring for the well-being of others and the environment resulting in the creation of value for business. It is manifested in the strategies and operating practices that a company develops in operationalizing its relationships with and impacts on the well-being of all of its key stakeholders and the natural environment".

formulation of the corporate citizenship strategy for the firm (*ibid.*). Other individual-level outcomes of CSR include increased organizational identification and employee commitment. Kim et al. (2010) explored the links between CSR, employees' identification with their company and employee commitment, introducing two identification cuing factors, namely CSR participation and CSR associations. The results found by the authors indicate that a company's CSR activities enhance employee-company identification[4] (E-C identification), which in turn positively impacts employees' commitment to their firm. Nonetheless, when considering CSR participation and CSR associations, the way they relate to E-C identification follows different patterns. Indeed, while the first one directly influences employees' identification with their company, the second one impacts the latter only indirectly, through perceived external prestige (PEP). This means that when employees take part in their firm's CSR activities, usually by participating in corporate's volunteer programs, they then identify with the firm directly. On the other hand, when employees' CSR associations – i.e. employees' perceptions of firm's identity regarding relevant societal matters – are concerned, E-C identification increases if employees are convinced that outsiders positively evaluate and perceive the company. Indeed, when this is the case, employees believe that their firm has some admirable social and ethical traits which reflect their self-concept and make them feel proud to be affiliated with it. Feeling proud to represent a socially valued company, employees' self-esteem increases triggering a high degree of identification (*ibid.*). Maignan, Ferrell, and Hult (1999), through an empirical investigation, found that a proactive corporate citizenship, which ensures anticipated responses to future responsibilities and acts beyond the minimal requirements set by society's standards, is associated with improved levels of employee commitment. Enhanced levels of employee commitment, defined as "the extent to which a business unit's employees are fond of the organization, see their future tied to that of the organization, and are willing to make personal sacrifices for the business unit" (Jaworski & Kholi, 1993), may be enjoyed by proactive corporate citizens for two fundamental reasons: first, they focus

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[4] Employee-company identification refers to the extent to which an employee's self-concept and personal values overlap with his or her perception of the firm (Kim et al., 2010). In this sense, the two concepts of E-C identification and organizational identification (see p. 14) may be considered the same.

on guaranteeing high-quality work experiences, making work activities more enjoyable for employees, and second, they effectively address relevant social issues through visible operations which are likely to create a sense of pride among employees (*ibid.*). Employee commitment, in turn, is likely to have a positive impact on their job satisfaction and motivation (Maignan, Ferrell, & Hult, 1999). Finally, Turban and Geening (1997) found that firms with a higher corporate social performance create an image which conveys to potential employees the message that the workplace matches their preferences, i.e. it is a workplace where they would like to work. In this way, firm attractiveness for potential employees increases, making it possible for the firm to attract better talents. To have an idea of the way this happens, we should consider the hypothesis that CSR might influence the interactions among employers and workers, thus altering typical labor market outcomes (*ibid.*). For example, employees may identify with their company through matching (selection). Employees who are willing to trade off wages for their preferences for social good, in the form of "labor donations", may tend to match with firms engaged in CSR or nonprofit organizations because they provide higher social benefits (Kitzmueller & Shimshack, 2012). In particular, organizations that aim at attracting morally motivated agents may use CSR as a screening device to do that. The result of a match between intrinsically motivated agents and a mission-oriented organization is a reduction of moral hazard – and so agency cost – within the labor market context, since a better match entails a higher substitution effect between money and motivation (monetary and non-monetary incentives) (Brekke and Nyborg, 2004).

1.4. Mediators of CSR-outcomes relationship

Institutional level of analysis

A few studies regarding the institutional-level mediators of the CSR-outcomes relationship have shown the key role played by the relationship with customers in this field. In particular, consumer trust, customer satisfaction, and consumer-organization fit have been found to explain the relationship between predictors and outcomes of CSR

(Aguinis & Glavas, 2012). For instance, Sen and Bhattacharya (2001) explored, through their conceptual framework, when, how and for whom specific CSR initiatives work, highlighting how consumers' perceptions of congruence between their own character and that of the firm – revealed by its CSR efforts – play a mediating role in their reactions to the firm's CSR initiatives. When consumers believe in a firm's social agenda, their identification with it tends to increase, strengthening their positive responses to the firm's CSR initiatives. In particular, the authors argue that consumer-company congruence (C-C congruence) mediates the relationship between a firm's CSR initiatives and consumers' evaluations of that firm. In this sense, it is fundamental for companies to align CSR activities to both the company's strategic goals and the positions of its main stakeholders regarding alternative CSR matters. However, apart from these few studies, the basic mechanisms shaping the connections between the antecedents of CSR actions and policies and the outcomes of the latter at the institutional level of analysis remain rarely explored, creating a substantial knowledge gap which may be filled by future CSR research (Aguinis & Glavas, 2012).

Organizational level of analysis

Unfortunately, mediation effects of CSR-outcomes relationships are seldom investigated also at the organizational level of analysis; only few studies, indeed, try to shed light onto the processes underlying the relationships between CSR initiatives and outcomes. For example, Sharma (2000) explored the connections among managerial interpretations of environmental issues and firm's choice of environmental strategy, finding that the framing of environmental matters as opportunities rather than threats mediates the CSR-outcomes relationship. Also, Surroca, Tribó and Waddock (2010) analyzed the role of firm's intangible resources in mediating the relationship between CSR and firm financial performance. The authors conducted a research on a sample of 599 companies from 28 countries, and demonstrated that a direct relationship between CSR and corporate financial performance does not exist; it is rather an indirect one, completely mediated by firm-based intangible resources, such as corporate reputation, human capital, innovation, and organizational culture – traditionally considered as fundamental sources of competitive advantage (resource-based view of the firm). In

other words, corporate social responsibilities initiatives exert a positive influence on the development of intangible resources, which in turn positively impact firm financial performance[5] (*ibid.*).

Individual level of analysis

When it comes to analyze individual-level mediators of the CSR-outcomes relationship, Sully de Luque et al. (2008) observed an interesting chain of correlated elements. In their study they found that managers' support of CSR values is linked to followers' perception of visionary leadership, which positively affect employees' extra effort, which in turn has a positive impact on firm performance. Also organizational identity and organizational pride[6] mediate the CSR-outcomes relationship at the individual level of analysis and, in particular, through organizational identification and social exchange theories it is possible to understand why employees may react positively to CSR initiatives (Jones, 2010). More specifically, Jones (2010) proposed the following mechanism: employees' favorable evaluations of a volunteering program foster organizational pride – i.e. employees' pride about their organizational affiliation increases – which in turn enhances their organizational identification and encourages the associated responses (e.g. employee retention, OCB). So, organizational pride mediates the positive relationship between favorable volunteer-program attitudes and organizational identification, since employees who feel proud of their organizational membership are led to identify with their company in order to strengthen their sense of self-worth, and ultimately, organizational identification mediates the impacts of volunteer-program attitudes on employee various responses (Ashforth & Mael, 1989; Jones, 2010).

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[5] Moreover, the mediation also operates the other way round – i.e. it works in both causal directions – creating a virtuous circle which connects corporate responsibility performance and corporate financial performance through intangible resources (Surroca, Tribó & Waddock, 2010).

[6] Organizational pride refers to the sense of pleasure and self-respect that employees experience to different extents as originating from their organizational membership (Jones, 2010).

1.5. Moderators of CSR-outcomes relationship

Institutional level of analysis

The moderating factors influencing the CSR-outcomes relationships at the institutional level of analysis can be primarily traced back to stakeholders, firm context, and industry (Aguinis & Glavas, 2012). As far as stakeholders are concerned, David et al. (2007) stated that the higher the stakeholder salience, i.e. their power, urgency and legitimacy, the stronger the relationships between CSR actions and policies and outcomes are. Moreover, research on consumers' reactions to CSR suggests that the relationship between a firm's CSR initiatives and consumers' evaluations of that firm is moderated by some individual-specific factors, such as consumers' general beliefs and personal support for CSR issues (Sen & Bhattacharya, 2001). More specifically, a company's CSR information have a greater impact on company evaluations when CSR support is high rather than when it is low. In other words, the positive CSR-induced changes in firm evaluations are higher for consumers who support the CSR domain, and so the social issues the firm targets, the most (*ibid.*). Similarly, Mohr and Webb (2005) found that when consumers' support for the environmental domain is high, the effect of CSR on both company evaluation and purchase intent is greater than when support is low. In the philanthropy domain, the authors found this to be true only with regard to the evaluation of the company. Schuler and Cording (2006) developed a behavioral model for consumers, to examine the role of information intensity within the CSR-outcome relationship. The authors argued that information intensity about a firm's corporate social performance (CSP) – defined as "a voluntary business action that produces social (third-party) effects" (Schuler & Cording, 2006) – influences, along with consumer's moral values, consumer's brand attitudes, and so consumer's decisions to engage in either supportive or deleterious behavior. The relevant information about a company's social performance has three main characteristics which determine the intensity of the information itself, i.e. the likelihood for an average consumer to be aware of a good or bad CSP: it usually originates from disparate sources, it changes with respect to its diffusion, and it may be consistent or inconsistent with the company existing CSP reputation. Schuler and Cording (2006) proposed that the greater the self-

transcendence values of an actual or potential customer, so the more the customer incorporates values expressing concern over the welfare of all human beings and nature, and the higher the positive (negative) CSP information intensity, the more positive (negative) the consumer's brand attitudes will be, *ceteris paribus*. As far as the role information about a firm's level of social responsibility plays in the CSR-outcomes relationship is concerned, its intensity is not the only factor that matters. Indeed, also information trustworthiness influences consumers' purchase intentions and the way they evaluate a company. To get positive effects on consumers, companies should make sure to provide valid and trustworthy information to consumers by demonstrating, for instance, a long-term commitment to either an issue or a nonprofit organization (Mohr & Webb, 2005). With regard to the firm context, an increased level of regulations and standards strengthen the CSR-outcomes relationships (Chatterji & Toffel, 2010), while in the industry environment the latter have been found to be reinforced by the growth of the industry itself and by a higher visibility of the firms within an industry to stakeholders (Chiu & Sharfman, 2011; Russo & Fouts, 1997; Surroca, Tribó, & Waddock, 2010). Furthermore, also industry type plays a crucial role in shaping the relationships between CSR and outcomes. For instance, the effect of CSR activism on firm's reputation depends on the industrial sector the firm is mainly associated with, making the impacts stronger in industries where salient social and environmental concerns are observed (Brammer & Pavelin, 2006).

Organizational level of analysis

When exploring organizational-level moderators of the relationship between CSR and outcomes, scholars have found that the latter appear to be strengthened when firms have a higher level of available financial resources, determined – for example – by slack resources, debt levels, and financial performance (Aguinis & Glavas, 2012). Firm size also moderates the CSR-outcomes relationship at the organizational level of analysis in a way that the bigger the firm, the higher the level of additional resources and visibility, and so the stronger the relationship between CSR and outcomes. In this regard, Fry, Keim and Meiners (1982) studied the role of firm visibility and relationships with the public as moderators, finding that the CSR-outcomes relationship becomes stronger as firms

enjoy a higher degree of public contact. Drawing from the hypothesis that corporate philanthropy – defined as a charitable-nature transfer of resources to beneficiaries at prices lower than the market ones – is a profit-motivated activity, the authors found that companies with a greater public visibility (more retail- or consumer-oriented) tend to use corporate philanthropy as a form of advertising and to make greater contributions just to achieve higher financial benefits, thus proving their hypothesis to be correct.

Individual level of analysis

At the individual level of analysis, the influence of supervisors – comprising their equity sensitivity and commitment to ethics – has been found to moderate of the CSR-outcomes relationship in such a way that the higher the sensitivity and commitment, the stronger the relationship (Mudrack, Mason, & Stepanski, 1999; Muller & Kolk, 2010). Moreover, the latter becomes stronger also when the values of salience of CSR issues to employees and individual employee discretion increase (Bansal, 2003; Bansal & Roth, 2000). Jones (2010) found that also the exchange ideology – i.e. the extent to which employees believe that "work effort should depend on treatment by organization" (Eisenberger et al., 1986) – moderates the CSR-outcomes relationship such that the relationship becomes stronger as employee exchange ideology is higher. Drawing from social exchange theory, employees who value a specific socially responsible business practice – such as a volunteering program – because they believe it benefits them, will feel obliged to reciprocate by performing behaviors which benefit the firm. Such positive relationships are strongest among employees who are higher on exchange ideology, since their efforts, attitudes, and work behaviors, and so their outcomes, largely depends on the way they perceive to be treated by the organization, so more or less favorably (*ibid.*). Thus, employees with strong exchange ideologies exert a greater positive impact on outcomes than employees with low exchange ideologies, because the latter's work effort is less contingent on treatment by organization – i.e. they feel less the need to reciprocate, to "repay" the company for the benefits it provides them (Jones, 2010).

1.6. Integration of CSR key findings across multiple levels of analysis

Most of the existing CSR knowledge is heterogeneous and highly fragmented, and the use of different theoretical frameworks for conducting the research at each level of analysis aggravates this problem even more (Aguinis & Glavas, 2012). In other words, the conceptual backgrounds used when dealing with CSR at the institutional level of analysis differ from the ones employed at either the organizational or individual levels of analysis. In this sense, one main limitation of the existing CSR literature is that it focuses on one level of analysis at a time, adopting distinct theoretical orientations (*ibid.*). With the aim of solving this issue, Aguinis and Glavas (2012) developed an inclusive multidisciplinary framework which allows to investigate CSR across multiple levels of analysis simultaneously. After having properly classified them, we have seen how predictors interact with mediators and moderators to generate various outcomes at the institutional, organizational, and individual levels of analysis. Table 1.1. provides an integration and synthesis of the key findings concerning what we know about CSR, and it helps to get a grasp of the broad and diversified existing literature.

However, the CSR literature remains characterized by some knowledge gaps. First of all – as Aguinis and Glavas (2012) pointed out – research at the institutional and organizational level of analysis mainly draw upon theories and instrumental motives connected to stakeholder theory, institutional theory, and the resource-based view of the firm. On the other hand, research at the individual level of analysis focuses on normative motives and psychological theories. Thus, it clearly appears how these separate conceptual streams need to be integrated by means of developing multilevel studies. Second, mediators of the CSR-outcomes relationship are still poorly understood. Indeed, the existing CSR literature has been focusing more on predictors, moderators, and outcomes so far, overlooking the underlying processes and mechanisms which shape the link between CSR initiatives and outcomes (*ibid.*). Third, CSR has not been deeply investigated at the individual level of analysis (microfoundations of CSR), and finally, some methodological issues arise from the lack of congruence between the way the CSR construct is defined and the way it is empirically studied, and from focusing on unidimensional aspects and on one level of analysis at a time when approaching CSR

(Aguinis & Glavas, 2012). Future CSR research should address and fill in these relevant
knowledge gaps.

*Table 1.1. Summary of research on corporate social responsibility (CSR) at the
institutional, organizational, and individual levels of analysis*

Predictors of CSR	Mediators of CSR-outcomes relationship	Moderators of CSR-outcomes relationship	Outcomes of CSR
Institutional level of analysis			
• Institutional and stakeholder pressure • Regulations and standards • Country-specific context and corporate governance structure	• Consumer trust • Customer satisfaction • Consumer-organization fit	• Stakeholder salience to firm • Consumer beliefs and support for CSR • Consumer information intensity and trustworthiness • Regulations and standards • Industry growth • Industry type • Firm visibility to stakeholders	• Firm reputation • Customer loyalty • Favorable consumer evaluation of company/products • Consumer choice of company/products • Increased purchase intent
Organizational level of analysis			
• Firm instrumental and normative motives • Company mission and values • Corporate governance structure	• Managerial interpretations of CSR as an opportunity • Firm intangible resources	• Finances/slack resources • Firm size • Firm visibility • Degree of public contact	• Financial performance • Reduced firm risk • Higher firm value • Competitive advantage • Improved firm capabilities • Attractiveness to institutional investors • Enhanced demographic diversity
Individual level of analysis			
• Supervisor and management commitment to CSR • Values, needs, and awareness regarding CSR • Employee self-interest, moral and relational motives • Personality traits, attitudes and thought processes	• Employee perceptions of visionary leadership • Organizational identity • Organizational pride	• Equity sensitivity of supervisors • Supervisor commitment to ethics • Salience of CSR issue to employee • Individual employee discretion • Exchange ideology	• Increased organizational identification, organizational citizenship behavior, in-role performance, and attractiveness to potential employees • Enhanced employee engagement, employee commitment, employee creative involvement, employee retention, job satisfaction and motivation • Improved employee relations

Source: adapted from Aguinis & Glavas (2012)

2. Corporate Volunteering (CV)

While the first chapter broadly focused on CSR, the second one specifically explores a common CSR initiative – namely corporate volunteering (CV) – analyzing its antecedents and consequences across multiple levels of analysis. Being CV part of the CSR initiatives carried out by companies, the existing knowledge on CV and CSR are finally compared with the aim of highlighting the research gap in the CV literature and thus outlining our main research question.

2.1. Definition, history and current scenario

The importance of corporate volunteering in worldwide workplaces is constantly growing, and employees increasingly devote effort and time to volunteering (Rodell et al., 2016). Many companies have started to include employee participation in charitable activities in their CSR strategy and, at the same time, the youngest generation of employees – i.e. Millennials – considers and evaluates a firm's involvement with social and environmental causes during their job search (Feldmann et al., 2014). For instance, over 90% of Fortune Global 500 companies provide CV opportunities (Boccalandro, 2009) and 87% of Millennials enjoy volunteering in the community though company's cause-related initiatives (Feldmann et al., 2014). Social, economic, and political key drivers such as the significant changes in stakeholders' expectations regarding firms' responsibilities, firms' awareness of CSR- and CV-related benefits, and institutional and legislative pressure, led CV to play a vivid role in today's CSR context (Dreesbach-Bundy & Scheck, 2017).

In the existing literature corporate volunteering (CV) has been described using many different definitions which reflect its multiple operational forms and imply various measurement approaches (Rodell et al., 2016). According to organizational studies, for instance, it is defined as the "extent to which employees initiate and sustain involvement in volunteering activities" (Grant, 2012), while in the realm of social psychology it takes the form of "long-term, planned, prosocial behaviors that benefit strangers and occur within an organizational setting" (Penner, 2002) or of "any activity

in which time is given freely to benefit another person, group, or organization" (Wilson, 2000). Even though these definitions may seem similar, they differ on some aspects, such as the motivation pushing employees to engage in volunteering and the supposed benefits of the receivers. Furthermore, scholars find little consensus when it comes to draw the boundaries of corporate volunteering, as for someone it is exclusively confined within workplace initiatives, while for others it includes volunteering after work hours as well. Within this debate, different approaches were adopted. For example, Rodell et al. (2016) distinguished three separate labels, defining employee volunteering (EV) as any volunteering activity carried out by employed individuals in general, regardless of the domain, whilst they thought about corporate volunteering (CV) and personal volunteering (PV) as two subsets of EV. The first one refers to employee volunteering done through a firm's programs, while the second one refers to employee volunteering done during one's own personal time (*ibid.*). Conversely, Wehner and Gentile (2012) asserted that since employee volunteering (EV) and corporate volunteering (CV) do not show systematic differences, they are commonly considered to be synonyms, without any distinction based on the domain in which the volunteering activities are conducted[7]. In the attempt of combining all the components of previous definitions, Rodell et al. (2016) adopted a behavioral definition of EV, describing it as "employed individuals giving time during a planned activity for an external nonprofit or charitable group or organization". This definition outlines the three core elements of employee volunteering. First, volunteering is about *giving time*, and so it implies the active participation of employees in the initiatives. In this sense, it differentiates itself from simple monetary donations, which instead represent a more passive way of supporting a cause (Wilson, 2000). An employee who spends his or her entire day working at a reception center for immigrants and refugees is volunteering, whereas an employee who makes a money transfer to that reception center to financially sustain is not. Moreover, since the focus is on *giving time,* it is not relevant whether employees apply or not their expertise, knowledge or skills when volunteering (Rodell et al., 2016); a

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[7] In this work we adopt Wehner and Gentile's (2012) approach and so we review academic articles and industry reports which analyze both EV and CV. Considering EV and CV to conceptually be the same allows us to have a broader perspective and to conduct a deeper research.

marketing specialist could, for instance, spend his or her time cooking in a soup kitchen. Second, volunteering is a *planned activity*. An employee who signs up to do maintenance work in a public park on a Sunday morning is volunteering, whereas an employee who picks up trash from the seashore on a beach day is not, as volunteering cannot be traced back to spontaneous and unplanned – although beneficial – acts of helping (Penner, 2002). Third, volunteering is conducted within a *volunteer group or organization*, such as nonprofits or charitable groups, which are the beneficiaries of the volunteers' actions (*ibid.*). Volunteering is thus a public activity addressed to social causes outside the company, taking place in a formal setting that makes it possible for the activity itself to be also active and planned. The definition of EV given by Rodell et al. (2016) intentionally excludes some other more debated elements which, however, should be briefly discussed. Many definitions feature altruistic intentions as an individual's main reason for volunteering. Nonetheless, scholars found that the individual factors which spur employees' engagement in volunteering activities are multiple and may range from the fulfillment of one's own values to socialization with other people to receiving recognition at work (Booth et al., 2009; Clary et al., 1998). Another component upon which a unanimous consensus does not exist is whether volunteering activities may benefit the volunteer too. Some definitions mention a sort of sacrifice that volunteers do, meaning that they give more than what they get back from the experience. This aspect is not only very complicated to both measure and evaluate (Wilson, 2000), but is also contradicted by empirical research, which showed some positive effects – such as personal growth and immense gratification – that volunteering programs may have on employees (Clary et al., 1998). Moreover, it is difficult to think about a sacrifice when many employees volunteer during work hours and so they get paid for it.

A similar definition was given by Lorenz, Gentile and Wehner (2011), who defined CV as follows: "In its capacity as employer, a company invites its employees to engage voluntarily and actively beyond their specific job description in charitable endeavors – often in cooperation with nonprofit-organizations, while possibly investing additional resources. CV may take place during working hours or during free time, together with colleagues or alone, and singularly or repeatedly". This definition implies both

employees' and company's active participation in the volunteering activities and requires volunteers to be employed individuals who voluntarily engage in volunteering activities without any organizational pressure. Moreover, volunteering efforts must be aimed at sustaining external social causes and the perspective on when and how CV may take place is remarkably wide.

It can be noticed that Rodell et al.'s (2016) definition of EV and Lorenz, Gentile and Wehner's (2011) definition of CV are very similar, confirming Wehner and Gentile's (2012) view about the conceptual equality of the two constructs (EV, CV). In this paper we adopt Rodell et al.'s (2016) definition of corporate volunteering.

As the attention to practical corporate volunteering rose, academic interest and research on the topic increased as well. Back in time, in the mid-80s, Burke et al. (1986) where the first to mention the idea of employees taking part in company-sponsored volunteering initiatives. Since then, research on CV has developed and evolved, yet it is still commonly identified as a relatively young research area (Dreesbach-Bundy & Scheck, 2017; Rodell et al., 2016). Mainly focused on leading management and psychology, the work published so far proved that CV brings benefits for both employees and firms. For example, it positively affects employee attitudes such as job satisfaction, morale, and engagement on the one side, and may be used by companies as a means for attracting and retaining the best talents on the other side (Jones, 2010). Similarly to research on CSR, the existing literature on CV deals with many disparate aspects, ranging from company-level initiatives and reputational effects to individual-level predictors and outcomes, thus resulting fragmented. The different disciplinary areas – from organizational behavior to marketing – covered by research on CV imply a myriad of theoretical perspectives which Rodell et al. (2016) summarized and ordered in their integrative framework. The authors analyzed institutional-, organizational- and individual-level aspects of CV, from its antecedents – grouped into firm-level factors and incentives, work-related factors, and individual-level factors – to its consequences, encompassing external perceptions, company performance and individual-level outcomes. Furthermore, they proposed work motivation as the most appropriate way to measure volunteering. Following Pinder (1998), motivation can be broken down into

three main components, namely direction, intensity, and persistence of a person's effortful behavior. Volunteering direction refers to a person's decision to commit his or her energies and effort to a volunteering project rather than to any other activity (e.g. doing sports, following a cooking class). Volunteering intensity indicates how frequently an individual spends his or her time volunteering, and volunteering persistence expresses the longevity of a person's volunteering activity.

Finally, the reasons for a firm to engage in CV are multiple and some scholars argue that, in general, CV may either be used as an employee-centered tool, as a marketing and communication tool, or as a combination of the two (Johnson et al., 2014; Plewa et al., 2015). In other words, companies might engage in CV for internal purposes as well as for external purposes. In the first case, companies aim – for instance – at fostering a motivated and cohesive workforce, developing employee hard and soft skills, and enhancing employee wellbeing (Fondazione Sodalitas, 2018), and so they measure the effects of volunteering at the individual level, i.e. on employees. In the second case, companies' purpose is to provide support to nonprofits' or other organizations' projects, promote and consolidate company visibility and reputation, and develop social networks in their territory (*ibid.*). In this sense, they will be concerned about CV impacts at the organizational level and on external stakeholders.

2.2. Antecedents of CV

Firm-level factors and incentives

Nowadays, firms' involvement in the field of corporate volunteering is steadily increasing, and reports suggest that at least 60% of companies in today's business world promote and embrace formal volunteering initiatives within their organization, an estimate which grows with firm size (CECP, 2014). This positive trend encompasses many aspects: each year the number of both volunteering programs and employees engaging in them raises, along with the median number of hours that employees spend volunteering (*ibid.*). Analyzing the firm-level factors that are partly responsible for these results may reveal some interesting insights.

One of the aspects pushing companies to engage in CV is their desire to express their concern for social and environmental problems and to offer an active and concrete support to local communities and society at large, contributing to their development (Lee & Higgins, 2001). Other relevant motives concern internal and external benefits, such as employee skills development (Fondazione Sodalitas, 2018), and a greater competitive advantage along with an enhanced public image (Porter & Kramer, 2002). Environmental elements such as stakeholders' and institutional/legislative pressure for CSR initiatives (Kim & Kim, 2016) constitute another reason for firms to engage in CV. Within the firm context, some important incentives shape employee participation in CV programs. First of all, employee engagement in volunteering initiatives appear to be influenced by company's time-based support for it (Basil et al., 2009; Booth et al., 2009; Peloza et al., 2009). In general, this kind of support translates in a company's efforts to allow employees either to volunteer during paid work hours or to arrange their work schedules according to their volunteering commitments (Rodell et al., 2016). Currently, up to 89% of firms reportedly offer paid-release time volunteer programs as well as flexible work schedules (CECP, 2020). The second type of support that influences CV is the financial and logistical one, which relates to the pecuniary and tangible assets donated by the firm to sustain volunteering initiatives (Booth et al., 2009). Some examples of actions pertaining to this category are making monetary donations to charities, reimbursing costs or paying entry fees for volunteering activities, donating goods (e.g. gifts) for volunteering activities, or authorizing employees to use firm equipment and facilities (*ibid.*). Third, at a firm level, employees' volunteering efforts may also depend on whether the employer and the top management recognize them or not. Employer recognition may be expressed in different ways – such as through awards, commendations, receptions, appreciation letters, and newspapers articles (Basil et al., 2009) – and it is currently contemplated in slightly more than 50% of firms with volunteering initiatives (CECP, 2014). Moreover, top management commitment and support for CV programs appears to be a crucial factor to guarantee their success (Fondazione Sodalitas, 2018).

Finally, employees' awareness about volunteering programs may affect their decision to take part to them. Companies can either let employees look for volunteering opportunities by themselves or fully publicize that information to them (Basil et al., 2009). The more the opportunities are publicized and effectively communicated, the higher employees' awareness about them is, and consequently the greater the likelihood they participate in them.

To sum up, even though the studies focused on the impacts of company efforts in CV are limited in number, they generally suggest a threefold positive effect on volunteering direction, intensity, and persistence (Rodell et al., 2016). However, some contradictory findings indicate that there may be an optimal level of firm involvement in corporate volunteering which should be carefully studied (*ibid.*).

Work-related factors

As far as the influence of workplace characteristics on volunteering behavior is concerned, aspects such as job type, workplace rules, and colleagues' behavior have been largely studied in the existing research (Rodell et al., 2016). Even if scholars do agree in stating that the way one's job is designed influences his or her volunteering behavior, they employ different approaches to explain how it happens (*ibid.*). Some argue that employees who consider their jobs stimulating and appealing may engage in corporate volunteering to reciprocate and "repay" the company for the gratifying job it provided them (Slattery et al., 2010). For others, employees may take part in a volunteering program to compensate for and gain back through it a sort of meaningfulness which they perceive to be missing in their job (Grant, 2012). These two perspectives are both empirically supported; employees with highly meaningful or less meaningful jobs respectively engage in volunteering to reciprocate their organization or to compensate for a lack of worthiness (Rodell, 2013).

Not only job design, but also CV program design drives volunteering. For instance, a CV initiative which is well organized, executed, communicated, and aligned with employees' interests, may find a higher involvement rate among employees (Peterson, 2004b).

Besides job and CV program designs, also other aspects of the work context may either spur or discourage corporate volunteering. For example, factors such as job uncertainty, payment schedules and work schedules shape employees' financial independence and temporal availability, and so inevitably influence employees' participation in volunteering programs (Rodell et al., 2016). However, employers often grant some time off for employees to volunteer through company initiatives, so some of these aspects may impact corporate volunteering less than personal volunteering.

Individual-level factors

Among the antecedents of CV – in addition to firm-level and work-related factors – individual-level elements may be found too, which influence not only employees' decisions to volunteer, but also their volunteering intensity and persistence. They may be grouped into four main classes, namely motives, identity, personality traits and demographics (Rodell et al., 2016).

Academic research on individual-level antecedents of CV has mainly focused on the motives pushing employees to volunteer. As demonstrated by both quantitative and qualitative studies, the motives affecting volunteers' actions are multiple and interact with each other forming a complex motivational mechanism (*ibid.*). To get a complete view of the disparate volunteering motives, scholars employed various models and approaches. In particular, most of them applied a functionalist approach to their investigations – i.e. a model theorizing that volunteering behavior is motivated by certain individual functions that volunteering itself performs (Clary & Snyder, 1999). Taking this perspective, motives for volunteering may be oriented either to the self or to others (Musick & Wilson, 2008). In the first case they encompass outcomes that benefit the volunteer, such as a better self-esteem, skills and knowledge development, career advancement, and improved social relationships (Clary et al., 1998). These kinds of egoistic motives seem to be prevalent when workplace volunteering initiatives are concerned (Peloza, Hudson, & Hessay, 2009). Conversely, other-oriented motives put recipients' wellbeing above everything, and so express a volunteer's altruistic values and care for others (*ibid.*). An interesting contribution by Grönland et al. (2011) combined individual motives and social demographics, to highlight that in egalitarian countries

employees' participation in volunteering activities is more likely to be guided by altruistic and social motives, whilst in individualistic countries volunteers possess greater self-oriented and career-related motives. Besides functionalism, researchers used other theoretical models to demonstrate, for instance, that also a sense of moral obligation and the need of bonding with others affect employees' volunteering effort (Booth et al., 2009; Harrison, 1995).

Employee identification with the volunteer role is another driver of volunteering. Previous volunteering experiences along with individual values and differences influence role identity, which in turn impacts volunteering intensity and persistence (Penner, 2002). For example, Rodell (2013) explored volunteering in a firm context and observed employee prosocial identity to be associated with greater volunteering intensity.

In the realm of volunteering, also personality traits constitute a relevant individual-level predictor. For example, prosocial personality – i.e. a type of personality characterized by other-oriented empathy and a tendency to help others – has been found to affect both volunteering intensity and persistence (Penner, 2002).

Finally, research on demographic antecedents of volunteering usually focuses on age, gender, education, and responsibility for children (Rodell et al., 2016). In general, volunteering seems to increase with age, even though Musick and Wilson (2008) specified that while the decision of an employee to volunteer over his or her life span (volunteering direction) follows an inverted-U-shaped curve, the total amount of time he or she invests in a volunteering activity in the same time frame (volunteering intensity) is more linear. As far as employee gender is concerned, the evidence on volunteering intensity is mixed but it demonstrates a slight tendency for women to volunteer more than their male counterparts (DeVoe & Pfeffer, 2007). More consistent findings regard education and responsibility for children. The higher the education level and the child-rearing responsibilities of an employee are, the greater his or her participation in volunteering initiatives is (De Gilder et al., 2005; DeVoe & Pfeffer, 2007).

2.3. Consequences of CV

The existing literature on volunteering has investigated a variety of behavior-related effects. For instance, it has been demonstrated that volunteering activities tend to increase volunteers' levels of life satisfaction and self-esteem, and to decrease depression (Harlow & Cantor, 1996; Thoits & Hewitt, 2001). While these effects may remain true also within the management field, there are some outcomes which are strictly associated to corporate volunteering and that, consequently, cannot be generalized (Rodell et al., 2016). This peculiar set of outcomes covers different levels, going from the institutional one to the individual one, passing through the organizational level. In this section, where possible, the underlying mechanisms influencing CV outcomes are discussed as well.

External perceptions

Corporate volunteering exerts an influence on company's both internal and external stakeholders, who react and interact in different ways thus creating disparate outcomes. As far as external stakeholders are concerned (e.g. customers, potential employees), research suggests that CV may affect their behaviors and perceptions in terms of company reputation and attractiveness (Rodell et al., 2016).

Firms generally believe that showing support for volunteering initiatives may benefit their image and reputation (De Gilder et al., 2005). As a matter of fact, half of the companies surveyed by the Fondazione Sodalitas (2018) indicated improving company visibility and reputation as one of the main reasons for them to invest in CV. The Point of Lights Foundation (2000) found an even higher percentage (80%) of firms declaring to engage in CV for public relations purposes. Companies' beliefs appear to be supported by data, which indicate that volunteering programs and employees' engagement in social causes have the potential to improve company reputation and image (Hess et al., 2002; Peterson, 2004a, b). In the first chapter we saw how consumer perceptions about a firm's social responsibility influence their behavior and attitudes toward the firm. Mattila and Hanks (2013) found similar results when CV programs are concerned, as consumer attitudes toward the company may depend on their perceptions – more or

less positive – of the volunteering programs. In particular, the way consumers perceive CV programs and evaluate a firm CSR effort is influenced by the information processing level and the relationship status (*ibid.*). The authors found that customers who process information about a certain volunteering program at a deep level or have a true loyal relationship with the company – i.e. they are used to have repeated contact with the company – generally express favorable attitudes towards the latter. They tend to believe that firm engagement in CV programs is pushed by altruistic motives and a sincere social or environmental concern, and so they perceive firm's efforts as credible. On the other hand, shallow-processing customers or those who are new to the company are more skeptical with regard to both the company's motives, which they perceive to be self-interested rather than altruistic, and its credibility. Moreover, skeptical customers also tend to match participating employees with low helpfulness, generosity, and unselfishness scores, probably because they regard employees as the "face of the company" and so see them as self-interested too (Mattila & Hanks, 2013). Plewa at al. (2015) found that when a company communicates its involvement in CV programs to external audiences, it positively impacts customer perceptions about CSR image[8] and firm image. Customers who become aware of or familiar with a firm's CV initiatives tend to interpret them as originating from an authentic concern for the community and to regard the firm as socially responsible (*ibid.*). As a result, their perceptions of CSR image and overall firm image increase, demonstrating how much customers' perceptions of a company's CSR engagement and actions influence their feeling about the company in its totality. Besides customers' awareness of CV programs, also customers' support for the CSR domain influences their perceptions of CSR image and firm image (Plewa et al., 2015). Specifically, only consumers who value and support firms' CSR efforts will show an upgrade of their CSR image and firm image perceptions, whilst others may be more skeptical and connect firms' engagement in CV initiatives to strategic or egoistic motives.

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[8] A company's CSR image is an identity-based corporate image which expresses the company's commitment to CSR (Pomering & Johnson, 2009), and so "it embodies stakeholders' perceptions of the way an organization presents itself […] with respect to its socially responsible activities" (Plewa et al., 2015).

Further, CSR image and firm image directly and positively affect customers' loyalty[9] (*ibid.*). Supporting these findings, Johnson et al. (2014) found that when consumers are aware of a company's CV programs, their perceptions of CSR image increase, together with their intention to recommend and purchase. However, the authors did not find a direct positive impact on firm image, as it may depend upon a large number of factors other than the solely CSR activities. Finally, compared to short-term corporate citizenship initiatives based on donations (i.e. cause-related marketing), those demanding for a greater company commitment and effort towards social or environmental causes such as CV programs, may enhance company or brand equity, along with long-term social welfare (Hoeffler, Bloom, & Keller, 2010).

The volunteering opportunities that a company offers may also attract potential employees (Jones & Willness, 2013; Jones, Willness, & Madey, 2014). This seems to be true especially for young generations which, when choosing among potential jobs, take into consideration company community involvement to make their decisions[10] (Feldmann et al., 2014). In this sense, Jones et al. (2014) found that CV initiatives may be used by employers as a "tool" to differentiate themselves from other companies. In their experiment, the authors found company attractiveness to increase when information about volunteering programs and giving behavior were contained within the recruitment materials, and the recruitment process to improve.

Organizational-level outcomes

Organizational-level outcomes of CV have not been deeply examined in the existing literature. Lewin and Sabater (1996) found community involvement – expressed as a set of three variables, namely employee volunteering, recognition of employee volunteering, and company donations – to be linked to ROA and ROI, and to improve company performance. Some other evidence suggests an indirect contribution of CV to

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[9] However, while CSR image has been found to be strongly associated with affective loyalty, firm image presents a stronger relationship with cognitive loyalty. These results suggest that when customers deal with CSR image and firm image, they adopt an approach respectively based on a predominantly affective or rational response (Plewa et al., 2015).

[10] Company involvement with causes ranked third among the most important factors for Millennials in their decision to apply for a job (Feldmann et al., 2014).

company performance; employees' participation in CV activities commonly improves their job performance (Jones, 2010; Rodell, 2013) and retention rates (Jones, 2010; Kim et al., 2010), which in turn increase company performance at the aggregate level (Rodell et al., 2016). However, it is difficult to estimate the impact of this indirect social effects on financial indicators. Furthermore, through corporate philanthropy initiatives – of which CV programs are part – a company has the potential to improve the competitive context, and to contribute to society's development and advancement at the same time, eventually achieving a greater competitive advantage (Porter & Kramer, 2002).

Individual-level outcomes

Research on individual-level outcomes of corporate volunteering has focused on personal outcomes, employee attitudes, and work behaviors (Rodell et al., 2016).
Evidence depicts CV as an effective way for employees to satisfy their personal needs and to improve their own well-being (*ibid.*). Employees may retrieve a sense of accomplishment, meaning and belonging from their participation in volunteering activities, which also allow them to personally grow and develop their skills, and to connect with others improving mutual relations (Booth et al., 2009; Mojza et al., 2011). Moreover, employee satisfaction with corporate volunteering is associated with a greater happiness and better emotional states (Mojza et al., 2011; Paço and Nave, 2013).

As far as work behaviors are concerned, employee participation in volunteering activities positively impacts job performance and organizational citizenship behavior, while at the same time reduces counterproductive behavior (De Gilder et al., 2005; Jones, 2010; Rodell, 2013). To explain the underlying mechanisms, Jones (2010) and Kim et al. (2010) argued that employer support of volunteering initiatives instills a sense of pride in the employees, which makes them to identify and feel more connected with their company. Once employee organizational pride and identification increase, their job performance increases as well. Furthermore, volunteering activities give volunteers the chance to strengthen and advance work-related skills, such as the interpersonal and communicative ones, and to boost their job satisfaction, engagement, and morale

(Booth et al., 2009; Rodell, 2013; Tuffray, 1997). All these elements contribute to increase the overall job performance.

In addition to job performance, employee volunteering also affects employee retention. For example, Peterson (2004a) analyzed employees' levels of commitment and found them to be higher for those who volunteered through their firm's initiatives than for those who did not. Similarly, a study conducted by Peloza and Hassay (2006) showed that when confronted with a hypothetical scenario in which their company would have reduced its support for volunteering programs, employees reacted negatively stating that they likely would have started to look for job opportunities somewhere else. To clarify why companies' volunteering initiatives may increase employee retention, Jones (2010) asserted that employees who value that initiatives are more likely to stay committed to the company by way of a sense of organizational pride and identification.

2.4. CSR and CV: commonalities and differences

When comparing CV and CSR, it is important to keep in mind that they do not pertain to two separate domains or research streams, but they are rather connected and intertwined. Indeed, CV is commonly seen as one of the most effective tools for a firm to meet its CSR purposes (Kim & Kim, 2016), and it thus may be considered as the "operational wing" of CSR, with employees being the active actors.

The bibliometric analysis conducted by Dreesbach-Bundy and Scheck (2017) offers some valuable insights regarding the evolution of CV literature in the last three decades – from 1990 to 2015 – and its current state of development and maturation. The authors identified CV as a rather new CSR concept, and its overall state of research as not yet mature and limited in magnitude, as the majority of non-refereed publications (non-peer-reviewed) over refereed ones (peer-reviewed journal articles) demonstrates (*ibid.*). Compared to CSR literature, they found research on CV to be characterized by a lower number of published academic articles, a limited research impact (i.e. a lower average JIF), a less extensive chronological development, and a narrower geographic scope – as it is mainly concentrated in the United States (high intensity) and Western

European countries (medium intensity). Moreover, CV studies most frequently examine B2C industries because, having a peculiar business model based on a high interaction with society, they are more likely to engage in philanthropic and open-to-choice activities such as CV (Dreesbach-Bundy & Scheck, 2017). Finally, both CSR research and CV research are predominantly business-oriented, with respect to both the unit of analysis and the result metrics examined[11]. In particular, the analysis of CV's research orientation revealed employee identification and exchange behaviors to be the two more spread theoretical domains and employees to be the most studied unit, thus exhibiting a strong employee-related focus. When it comes to investigate business-oriented outcomes metrics, CSR literature and CV literature show very different perspectives. On the one side, CSR scholars are interested in examining CSR impacts on disparate factors, such as firm financial performance, firm reputation, stakeholder satisfaction, competitive advantage, and risk reduction (*ibid.*). On the other side, CV scholars direct their attention almost exclusively to CV effects on employees – especially on their behavior and attitudes (27.5%) – while only a small share of CV articles analyze the impacts on other components like firm reputation (4.2%) and consumers' behavior and attitudes (3.0%) (Dreesbach-Bundy & Scheck, 2017).

Going deeper, the comparison between the CSR-related findings explored in the first chapter and the CV-related ones examined in the present chapter confirms this general perspective. Table 2.1. integrates and summarizes the main findings related to corporate volunteering previously discussed within this chapter.

As far as the antecedents and the mechanisms shaping the observed outcomes are concerned, studies on CSR and CV present various similar findings. For instance, company engagement in both CSR and CV may be spurred by the proximity of the latter to the company's values and mission, by pressures coming from either stakeholders, institutions, or regulatory authorities, or by instrumental motives such as the desire to achieve a favorable position in the competitive environment. In addition, at the individual level of analysis, employee engagement in both CSR and CV might originate

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[11] CV research, however, generally displays a higher societal focus than CSR research (Dreesbach-Bundy and Scheck, 2017).

from their own identity and values supporting these domains, and depend on their personality traits, attitudes, and personal motives. Further, CSR's and CV's relationships with their respective outcomes seem to be influenced by some common factors, such as consumer support for the domain or employee organizational identity and pride. However, important differences emerge when CSR's and CV's outcomes are considered. More specifically, while CSR studies widely span from institutional to individual consequences, passing through the organizational ones, CV is mainly studied as an employee-centered tool, thus focusing on its impacts on employees. Nonetheless, this research gap may be due to the fact that CV is a rather new research field, so there are still many areas that literature has not covered. Although the existing research on CV brought to many important results at the individual level of analysis, pointing towards both personal and professional benefits for employees, Dreesbach-Bundy and Scheck (2017) called for the need of deepening the knowledge about CV's impacts on other actors than employees, to provide firms with crucial information regarding the efficient and effective management of CV programs in order to obtain the best possible outcomes.

Drawing from this research gap, the present paper proposes the following research question:

What are the impacts of a firm's corporate volunteering programs on stakeholders' perceptions, attitudes, and behavior?

To provide a more complete picture, the antecedents of firm engagement in CV, the underlying mechanisms shaping the observed impacts, the reasons for externally communicating the CV commitments and its connected risks are explored as well.

Table 2.1. Summary and integration of research on corporate volunteering (CV)

	Firm-level factors and incentives	*Work-related factors*	*Individual-level factors*
Antecedents of CV	• Firm CSR values and community support • Company instrumental motives • Stakeholder and institutional/legislative pressure • Time-based support • Financial or logistical support • Employer recognition and top management support • Publicity of opportunities	• Job design • Program design • Work context	• Motives, values and attitudes • Identity • Personality traits • Demographics
	External perceptions	*Organizational-level outcomes*	*Individual-level outcomes*
Consequences of CV	• Firm reputation • Firm attractiveness • Enhanced CSR image, firm image, purchase intentions and word-of-mouth • Brand equity	• Company performance • Competitive advantage	• Need satisfaction • Well-being • Job performance • Employee retention
	Institutional level of analysis	*Organizational level of analysis*	*Individual level of analysis*
Underlying mechanisms	• Information processing level • Relationship status • Awareness of CV programs • Consumer support for CSR	---	• Pride and identification • Skill development • Job satisfaction • Engagement • Morale

Source: adapted from Rodell et al. (2016)

3. The single-case study

After having compared what is known about both CSR and CV so far and identified the research gap in the CV literature, the third chapter focuses on a single-case study – a multinational corporation in the fashion industry and its CV initiatives – in order to give our research questions answers.

3.1. Methodology

3.1.1. Research design

Research design is defined as "the logical sequence that connects the empirical data to a study's initial research questions and, ultimately, to its conclusions" or more simply as "an action plan for getting from here to there, where here may be defined as the initial set of questions to be answered, and there is some set of conclusions (answers) about these questions." (Yin, 2003). Clearly, "getting from here to there" requires some passages to be done, such as data collection and analysis. But before getting to those steps, the research design must be meticulously outlined.

To conduct social science research, different research strategies – such as history, archival analysis, survey, experiment, and case study – may be employed and each one may serve exploratory, descriptive, or explanatory purposes (Yin, 2003). Three important aspects determine the choice of one strategy over another, namely (i) the kind of research question, (ii) the investigator's control over behavioral events, and (iii) the focus on present or past phenomena (*ibid.*). Thus, to understand which strategy better suits the scope of the present work, we should first analyze our main research question:

What are the impacts of a firm's corporate volunteering programs on stakeholders'
perceptions, attitudes, and behavior?

In general, research questions may be categorized according to the series "what", "who", "where", "why" and "how" (Yin, 2003). Since ours is a "what" research question,

we skip the discussion for the other types. Being our "what" question exploratory –
indeed we are interested in defining suitable propositions for further investigation – we
could potentially use any of the five strategies specified above in building and
conducting our study (*ibid.*). However, the lack of control we have over actual behavioral
events and our focus on contemporary phenomena narrow down the number of fitting
research strategies to two, that is either survey or case study. We decide to employ the
case study strategy as the contemporary events we want to study are deeply merged
within the context and so cannot be separated nor controlled, and the intervention
being examined does not have a well-defined, distinct set of outcomes (Yin, 2003). To
get a broader perspective on the topic, the following sub-questions are formulated:

1. *What are the reasons for a firm to engage in CV?*
2. *Why does a firm decide to communicate its CV programs to external audiences?
   What are the main risks?*
3. *How can different communication techniques influence the observed
   stakeholders' perceptions, attitudes, and behavior?*

Again, these sub-questions may be effectively addressed by adopting the case study
research strategy. In particular, the latter is utterly useful when "why" and "how"
questions are concerned, as it allows for a proper exploration of previously
uninvestigated research areas (Eisenhardt & Graebner, 2007; Volmar & Eisenhardt,
2020; Yin, 2003).

Case studies may be used for different purposes, including developing theory about
different topics (Eisenhardt & Graebner, 2007). Research purposes vary along the
continuum between theory testing and theory building, but while the first one assumes
theoretical frameworks and constructs to be largely explored in the extant literature,
theory building is a particularly effective approach when current theory about the
central phenomenon is limited in scope (Volmar & Eisenhardt, 2020).

Corporate volunteering is regarded as a relatively young research field and, contrarily to
its effects on internal stakeholders – i.e. employees – its impacts on other actors in terms
of perceptions, attitudes, and behavior have been rarely investigated in the existing

literature (Dreesbach-Bundy and Scheck, 2017). Although a handful of studies, for instance, seem to suggest customer awareness of a firm's CV programs to positively influence their perceptions about CSR image, firm image, and to increase their purchase intentions and word-of-mouth (Johnson et al., 2014; Plewa et al., 2015), the focal phenomenon is still poorly understood. For this reason, in the present work, we intend to inductively build theory on CV programs' impacts on stakeholders drawing from the empirical evidence generated by our single-case study (Eisenhardt, 1989). Compared to theory-testing research, we believe that theory-building research may allow us to better address our research questions which, despite their relevance in both organizational and societal contexts, have been seldom investigated by scholars. Understanding how stakeholders react when they are informed about a company's CV programs is extremely useful for that company to leverage the use of such programs as a potential marketing tool and obtain positive results.

Since the present work serves exploratory purposes, instead of outlining strict propositions, we state its main aim (Yin, 2003) – that is to study how a company's CV initiatives influence stakeholders' perceptions, attitudes, and behavior toward the company itself. Only one category of stakeholders is excluded from the analysis, namely employees, since – as already stated above – an extensive literature about CV's impacts on them and their related processes already exists (Dreesbach-Bundy and Scheck, 2017). The results of the research are eventually presented and compared with the already-existing ones in a narrative fashion – or chronicle composition – that follows a precise logical order, from one finding to another (Wells, 2004). When a single-case study is concerned, indeed, rich qualitative evidence is effectively presented by telling a story[12] – in the form of a narrative – where empirical data and emerging theory are intertwined (Eisenhardt & Graebner, 2007).

To sum up, the present paper aims at inductively develop theory within the emergent research field of corporate volunteering, using the case study as the basis to do so (*ibid.*). From the empirical evidence collected, this research approach attempts to identify

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[12] In Wells' words (2004): "Remember throughout that everyone, even a scientist, thinks in narrative. Science is a story. Tell it.".

general propositions and reveal new concepts that may be further tested and extended (Gioia et al., 2013). Finally, we follow Yin's (2003) approach to rigorously design and develop our case study, with the aim of overcoming traditional criticisms of the method in the best possible way.

3.1.2. Research setting

The research setting was limited to a single multinational apparel company, which has been chosen as the single case to be analyzed since it represents a critical case in developing propositions from the results and testing them against previous research (Yin, 2003). The main criteria for guiding the choice of the case were that (i) it was a firm showing high support for CSR and CV, (ii) communicating its CV programs to external audiences, (iii) in an industry where stakeholders are very sensitive to social and environmental issues. That said, the global apparel retailer has a long history of commitment to CSR including the engagement in corporate volunteering initiatives, which are communicated to the external public mainly via company website. Moreover, a recently conducted survey by McKinsey & Company revealed that consumers, for example, are increasingly interested in sustainability topics and expect fashion players to take into account their businesses' social and environmental impacts and act in a responsible manner (Granskog et al., 2020).

The MNE examined within the present research was founded in the mid-19th century in the United States of America[13]. Now, it is one of the world's biggest players in the apparel industry, and a global leader in the product category it is mostly known for, operating in more than 110 countries worldwide. The firm stands on four fundamental values, which are shared throughout the entire organization, and reflected in its mission and main commitments. In its day-to-day business practices, sustainability and responsibility are front and center; they guide company's decisions and actions, affect its relationships with all stakeholders, and lead the creation of the final products. Every

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[13] All information in this paragraph have been retrieved from the company website, which cannot be explicitly mentioned due to anonymity constraints.

year the apparel retailer publishes a sustainability review that summarizes its concrete commitments and achievements in the field. For instance, the firm introduced worker well-being programs, innovative fiber and fabric projects involving new sustainable materials, a science-based climate strategy, and implemented water-saving technologies in the factories where its garments are produced. The firm is profoundly concerned with the impacts it generates on the communities it operates in, and aims at supporting and helping them grow and advance. In this sense, it deeply embraces the rationale of giving back to communities by reinvesting into the latter a part of its annual earnings, making product donations, and developing several philanthropic and corporate volunteering initiatives. As far as CV is concerned, the apparel company provides its employees paid time off to sustain the causes that are most dear to their hearts, allowing them to take an active role in upholding their communities and driving positive change.

A presentation letter containing a brief introduction of the present research project was sent to managers of the analyzed company via e-mail (see Appendix 1). Three managers pertaining to different organizational areas and functions within the company replied to the e-mail and were subsequently interviewed. Two of them – A. S.[14] and C. W. – belonged to the marketing department with the roles of Marketing Services Manager and Marketing Director North Europe respectively. A. S.'s main responsibility was to integrate and adapt the global brand content to the local relevancies of each country, aiming at effectively building a connection with different audiences and communities through consistent and tailored company messages, while C. W. was in charge of directing the marketing activities for the North Europe cluster. As far as CV programs are concerned, C. W. both attended many of them and contributed to the organization and planning of an initiative about refugees and inclusion.

The third manager we talked to – L. D. – held the role of Corporate Communication Manager. She took care of the internal corporate communication with employees and the external one related to European audiences about various topics, being at the same time the contact person for corporate volunteering initiatives in the European Union. In

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[14] Informants' initials are used instead of their full names to ensure anonymity.

particular, within the community affairs department, she was the connector between the global teams with whom the CV programs were developed and the network of European partner associations, guaranteeing positive direct impacts on the affected communities. L. D. and A. S. not only took part to CV initiatives, but also helped framing, implementing, and communicating many CV programs making sure that every year disparate opportunities for employees to celebrate their connection with and support communities were in place.

All the informants were located at the firm's European headquarters. Finally, they were both men and women, who have been working at the firm for a long period now. Table 3.1. presents an overview of informants' roles, main responsibilities, and relationships with CV.

Table 3.1. Overview of the informants

A. S.	C. W.	L. D.
Role		
Marketing Services Manager	Marketing Director North Europe	Corporate Communication Manager
Main responsibilities		
• Integrate and adapt the global brand content to local relevancies, bringing it to life in different countries • Connect with various audiences and communities, conveying global messages in a local and personal way	• Direct the marketing activities for the North Europe cluster	• Take care of internal and external corporate communication • Lead every CV-related aspect, guaranteeing positive direct impacts on the affected communities
Relationship with CV		
• CV's ambassador • Took part to CV initiatives • Designed, implemented and communicated CV programs	• Attended CV initiatives • Organized and planned a CV program	• Contact person for CV initiatives in the E.U. • Took part to CV initiatives • Designed, implemented and communicated CV programs

3.1.3. Data collection

The strategic nature of the phenomena analyzed called for the need of interviews as the most efficient method for gathering meaningful data (Eisenhardt & Graebner, 2007). Thus, the primary data source for our research were interviews with corporate actors. To limit the biases often connected to interview data, highly knowledgeable informants who pertained to different corporate areas and hierarchical levels were interviewed, allowing for the triangulation of data sources (Eisenhardt & Graebner, 2007; Huettman, 1993; Volmar & Eisenhardt, 2020). Their different perspectives consented to observe and examine the phenomena from multiple angles.

The various viewpoints of the respondents were captured through semi-structured interviews (see Appendix 2). Contrarily to standardized ones, semi-structured interviews are "an effective way to gather rich data from multiple informant perspectives" (Volmar & Eisenhardt, 2020), and their discursive and flexible nature assures a deeper exploration of interviewees' underlying thoughts, who may focus on what they regard as important (Horton et al., 2004). Following Volmar and Eisenhardt (2020), an interview guide with relatively few questions, i.e. less than a dozen, was created to encourage respondents to describe in their own words the flow of events around the central phenomenon, thus ensuring completeness. Open-ended questions were favored to emphasize the story-like composition of the single-case study (Wells, 2004).

The backbone of the interviews was based on the rigorous literature review done in the previous chapters, which highlighted the research gap and will eventually provide some help in framing emerging contributions adequately. The interviews were tailored to the informants' expertise area, so they slightly varied depending on the organizational actor involved in the conversation[15]. However, they all consisted of an introductory part and four main sections, where open-ended questions were asked in order to avoid influencing or channeling informants' answers as much as possible and get their contributions about the focal phenomenon "as they know it" (Volmar & Eisenhardt, 2020). The structure was that of a guided conversation, made of a fluid stream of

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[15] Since they were in contact daily, A. S. and L. D. proposed a "combined-forces interview", so they were interviewed together, allowing us to capture and gather their perspectives simultaneously.

questions (Yin, 2003). In the introduction, respondents were asked some background information about their role and relationship with CV within their company. Thereafter, the questions' purpose was to explore what the motivations – both internal and external – for a firm to engage in CV activities may be. Drawing from the premise that to let all stakeholders be aware of its CV programs a company needs to communicate them, the second part focused on understanding the reasons why the examined apparel company decided to communicate its engagement in CV to stakeholders other than employees in the first place. Here, the choice of a communication technique over another was also briefly discussed. Later, the principal section of the interview concerned the influence of CV initiatives on stakeholders' perceptions, attitudes, and behavior. In particular, the questions were aimed at investigating the impacts on the following categories of firm stakeholders: (i) suppliers, (ii) clients, (iii) NGOs/nonprofits, (iv) consumers, (v) competitors, and (vi) potential employees. As already mentioned above, current employees were not considered within the scope of the present work. When talking through the impacts, the underlying mechanisms shaping the observed stakeholders' reactions to CV initiatives were explored as well. Finally, in the fourth part one last step connecting the communication of CV programs with its effects on stakeholders' perceptions, attitudes and behavior was done, tackling the questions of how different communication methods may impact stakeholders' reactions in different ways, and of what their potential risks could be.

As the interviews progressed, the sequence of questions has been proved to be logical and suited for a story-like presentation of facts (Wells, 2004), so no major revisions or modifications were necessary. However, following the emerging insights brought by respondents, new questions arose during the interviews, allowing the latter to unfold in a conversational and natural way. Moreover, even though additional interviews would have been useful to gather further evidence, based on the frequent recurrence of many informants' statements – i.e. concepts and themes were repeated by multiple interviewees – we assume that the research reached a certain level of saturation (Myers, 2019).

Finally, informants voluntarily decided to take part to the interview and based on their preferences and permission, all interviews were conducted on video-call platforms and digitally recorded for internal use only. The interviews were hold in English language and transcribed word-for-word to be effectively re-read several times afterwards.
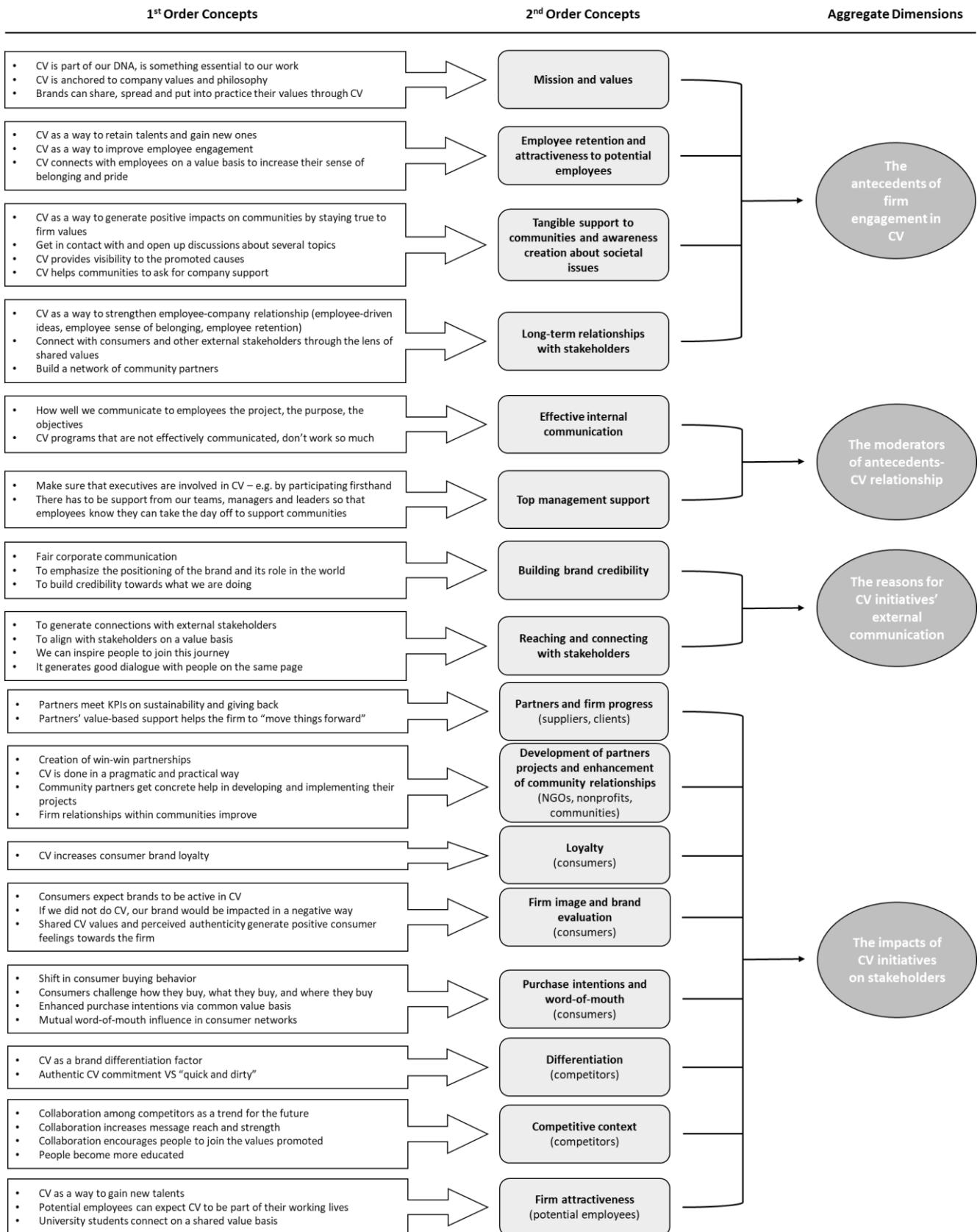
3.1.4. Data analysis

With the purpose of building theory about CV's impacts on stakeholders' perceptions, attitudes, and behavior from our single-case study, data were analyzed inductively (Eisenhardt & Graebner, 2007). We employed Gioia et al.'s (2013) method to ensure rigor in the interpretation and presentation of the findings, while keeping the case study's originality and potential for discovering new knowledge in the organizational field alive.

All the interviews were conducted and transcribed *verbatim*, and subsequently re-read many times to determine the so-called 1st-order concepts – i.e. the concepts originating from informants' voices – staying as close as possible to informants terms and expressions (*ibid.*). Respondents' statements were deeply analyzed and compared, creating connections among them, and highlighting the similarities and differences. Thus, the arising insights were summarized into main points. The analysis of the case study evidence has been conducted manually, without coding the narrative texts through qualitative data analysis software.

Thereafter, 1st-order concepts were aggregated into more abstract categories, stepping into the theoretical realm, and thereby forming the 2nd-order concepts that gradually shaped the emergent conceptual body. Here, the resulting themes were correlated with the relevant existing literature on corporate volunteering. Then, 2nd-order concepts were even further clustered into "overarching theoretical dimensions", completing the basis for the creation of a data structure (Gioia et al., 2013). Figure 3.1. provides the data structure, which visually illustrates the way in which the analysis progressed "from raw data to terms and themes" (*ibid.*).

Figure 3.1. Data structure

- People could think that we are not doing CV for the right reasons
- Brands misuse the concepts of sustainability and responsibility
- Overcoming through: (1) stick to what you stand for and show long-term support, (2) let employees tell their stories, (3) employee-driven ideas

Skepticism and cynicism

- Generation of criticism from wrong messages' formulation or discussion of unwelcome topics
- Some stands are not popular and may be conflictual
- If not skilled enough, employees can tell wrong messages
- Overcoming through: (1) choose the topics carefully, (2) reassess the impacts constantly, (3) right message, right place, and right tone of voice

Conflictual opinions

The risks of CV initiatives' external communication

3.2. Findings

This section presents the findings emerging from the interviews' results, discussing how CV influences stakeholders' perceptions, attitudes, and behavior. The main research question of this study and its related sub-questions are answered by "presenting a relatively complete rendering of the story within the text" (Eisenhardt & Graebner, 2007). Thereby, the analyzed case data are combined with first-hand quotations from the informants, intertwined with and tested against the extant literature.

3.2.1. The antecedents of firm engagement in CV

The impacts of a firm's CV initiatives on stakeholders may be multiple. But how are these impacts connected to those the firm originally intended to generate when it decided to engage in CV? What are the main reasons for a firm to take on CV activities? These relevant aspects are investigated within the first section of the study.

Mission and values

Philanthropy and volunteerism have been part of the analyzed company's organizational culture since its foundation in the mid-19th century, and about 20 years ago an annual day exclusively dedicated to giving back through CV has been developed. In general, all informants stressed the fit between corporate volunteering initiatives and their

company's mission and values, pointing to the latter as the principal internal motivation pushing their company to engage in CV:

"It's [CV] part of our DNA. […] throughout the life of the company there always have been moments of engagement with our values [and CV is one of them]. It's something that is really part of us, […] it's something anchored to company's values and philosophy." (L. D.)

CV programs are seen as a natural extension of firm values, which are widespread and commonly shared at every organizational level as part of the workplace culture *("[CV initiatives] are something essential to our values and our work."* L. D.; *"[…] our values are known to all of our employees."* A. S.). This is in line with Maignan et al. (1999), who claimed that companies may commit to corporate citizenship activities such as CV because they align with their mission and organizational values. C. W. firmly asserted that besides guaranteeing good quality products and/or services, brands have the responsibility to share and spread their values, in order to inspire people (*"I think that brands have the duty to give directions to consumers and people […] and I believe that this direction is […] to share values and connect with them through the lens of the shared values."* C. W.); CV may be an effective tool to this extent. For the examined firm, CV initiatives represent a way to express and put into practice its fundamental values, both the ones *"related to human behavior"* (C. W.) such as courage and empathy, and those connected to sustainability, equality, inclusion and diversity *("[…] diversity is more and more important for us internally […], but also externally to support the thinking that we are diverse, that products are diverse, of a communication that is diverse […], and here we try to give back to the community."* C. W.). In this regard, Kim and Kim (2016) found the values associated to a humanistic organizational culture – i.e. collaboration, caring, and helpfulness – to significantly predict company support for volunteering.

Employee retention and attractiveness to potential employees

From an internal perspective, the desire to retain current employees and to attract new talents has been found to be another predictor of firm commitment to CV:

"In the internal side, I can say that we look at things from a way of retaining talents and gaining new ones." (L. D.)

In order to achieve this goal, L. D. stated that they put in place programs targeted at enhancing employee engagement and job satisfaction, like the one which involves employees visiting the factories in the countries where the brand's garments are produced. Employees may see with their own eyes how the production and manufacturing processes are carried out and they may closely experience the way in which their company helps local communities. In L. D.'s words *"it [CV] represents an opportunity [for employees] to understand how we put in place our workers' wellbeing programs. [Through] opportunities for CV with communities on the ground [employees] can understand better how we can help [communities] as a company."*. For CV programs to positively affect employee retention, they should be designed to have the power of triggering employees' favorable attitudes and feelings such as a higher organizational identification, which could make them feel proud to be part of the company they are working for and of a bigger social project. In this regard, A. S. argued that *"[CV] is also important in terms of employees getting a sense of belonging from it. Knowing that you're working for a company that shares your own values is quite important to feel like you're contributing to something."*. Building on this, L. D. underlined that they constantly strive to connect with their employees *"in terms of values and causes they want to support"*, so they could feel proud to work for their firm[16]. Our findings support Fondazione Sodalitas (2018), whose analysis of firms' CV programs' goals ranked retaining and attracting employees in the top five, and Brown and Ashcraft (2005), who found that CV initiatives are predominately undertaken for employee benefit.

Tangible support to communities and awareness creation about societal issues

Besides by inward facing purposes, a company's engagement in CV might be driven by external motivations too. Indeed, respondents identified the will to generate tangible positive impacts on the affected communities, and to contribute to their development by bringing a beneficial change, as another important antecedent of their company's

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[16] Employees' pride to work for the company is the examined firm's CV programs' highest KPI.

support for CV. This corresponds to Lee and Higgins (2001), whose study revealed that firms engage in CV mainly to support and create added value for local communities and society at large. In addition, Brown and Ashcraft (2005) found that when asked why their firm developed CV projects in the first place, respondents identified benefitting the community by giving back to it as a common rationale, and helping people in need and nonprofits as the second and third most important results to look at.

Our findings seem to suggest that ensuring a consistency among the internal firm values and the external ambitious objectives is fundamental to successfully achieve the latter (*"From an external point of view, it is definitely about making sure that everything we do internally connects with what we do externally."* A. S.). In other words, for a firm to make a positive societal impact through CV it is important that it stays true to its own values and what it stands for, incorporating them in the initiatives:

"When we say, for example, that we're going to have a Pride campaign, […] we [mean to] celebrate Pride to support the community and not to make profits out of it. […] the main checkpoint is always our values. How does a CV initiative reflect our values? What is the right thing to do to stay true to our values also in difficult times?" (A. S.)

Moreover, CV programs have the power to raise awareness about the relevant societal issues they tackle, especially when promoted by well-known MNEs (*"We are able to give advice on how to get in contact with several topics you might not get in contact with if you weren't following the brand."* C. W.). When the visibility of the causes supported by a company through CV initiatives increases, the positive impacts the latter generate on communities may be greater. By amplifying the voice of communities' needs, more people looking for a way to make their voice to be heard could reach for the company and ask for its support, triggering a virtuous circle related to communities' development. In respect of this, A. S. stated that from an external perspective *"it has to be clear that we're making this [CV] because we want to provide visibility [to the cause] through the aura of the brand for people to have discussion and know where they can turn to if they have an issue and need support."*. In brief, opening a dialogue up and spreading awareness about the social causes that affect both global and local communities is the

first step for a company to make a substantial positive impact on and support them, and CV has the potential to do so.

Long-term relationships with stakeholders

As the most successful initiatives consist of long-term commitments rather than of short-term campaigns (Porter & Kramer, 2002), our analysis revealed that a firm might want to take on CV programs to build a network of long-term relationships with its stakeholders which may bring superior value to all the parties involved. Maignan et al. (1999), for example, described corporate citizenship as an excellent tool not only to bond with employees, but also to create ties with consumers who share the same values. Consistent with this, respondents asserted that by way of CV the global apparel retailer aims at developing long-run connections *"through the lens of shared values"* (C. W.) with customers and other external stakeholders as well. C. W. argued that his company is *"selling a lifestyle […] full of values"* which – including CV – represents for it the *"chance, uniqueness and duty to connect with fans and customers"*, engaging them at a deeper level. Furthermore, A. S. stated that the opportunity to *"connect with community partners on the long term"* represents a crucial factor for her firm when selecting them for volunteering projects. In line with Kim and Kim (2016), who claimed that CV may promote and extend the interactions among companies and communities, for the examined firm CV is also about *"building a network of community partners, making sure [to] stay close to them"* (L. D.). In this sense, its approach is not the one *"we come in, we help you once and then bye-bye, we forget about you"* (A. S.) or a *"one-size-fits-all"* (A. S.) one, but it takes into consideration the singular partners' needs by *"genuinely connecting with them"* (A. S.) on a value basis.

3.2.2. The moderators of antecedents-CV relationship

Once a company decides to engage in CV, its next step involves the actual creation and development of volunteering initiatives. The latter's success and potential to affect

stakeholders' perceptions, attitudes, and behavior may depend upon some internal moderating factors, which are briefly discussed in this section.

Effective internal communication

When it comes to assessing how well a certain volunteering program has performed, the international fashion retailer identifies the total number of participants and internal communication effectiveness as two of the most relevant internal KPIs. These two factors appear to be interconnected in a way that the more effectively a CV initiative is communicated to employees, the greater the likelihood they will take part to it, contributing to its overall success. L. D. pointed out that for an internal communication aimed at recruiting employees for volunteering activities to be effective, it must ensure clarity and accuracy about the project in its totality, its main purpose, and its multiple goals. She also reported the case of a CV initiative which failed to work out as predicted because it was not communicated sharply to employees:

"It [the CV initiative] has been implemented for a while but hasn't worked so much because we haven't communicated it very well to our teams." (L. D.)

This is in line with Sekar and Dyaram (2017), who found CV programs' characteristics – which also include the "levels of awareness created within the organization through internal communication channels", i.e. the internal communication effectiveness and consistency – to foster employees' active participation in corporate-sponsored volunteering activities.

Top management support

The study revealed that the relationship among the predictors of CV and CV itself is also moderated by top management or executives support. In other words, managers who show explicit support to and get involved in CV may stimulate employees' participation in volunteering programs, and consequently impact the latter's success. Basically, when employees are made sure that it is okay if they take some time off to volunteer in the

community to help driving a positive change, and that it is actually encouraged by the higher ups in the organization, they are more likely to engage in CV activities:

"We feel like there has to be support from our teams, managers, and leaders to make sure that people know they can take the day off to support the communities." (L. D.)

Our findings correspond to Fondazione Sodalitas (2018), whose quantitative survey conducted on a sample of 126 companies active in the volunteering field in Italy highlighted top management commitment as one of the major factors for a CV program to succeed, because of its power to incentivize employees' participation.

3.2.3. The reasons for CV initiatives' external communication

After having engaged in CV, a company could either decide to communicate what it does to stakeholders other than employees or keep the information internal. The third part of this study explores the analyzed apparel company's approach in this regard and the motivations for communicating the CV initiatives to external audiences.

Building brand credibility

Originally, the firm examined within the present study has never communicated its philanthropic or volunteering activities to the external public, and someone could see this non-action as *"cool, humble and honest"* (C. W.). However, year after year the company has increased its participation in volunteering initiatives developing *"a lot of good projects"* (C. W.) and feeling that it would not have been a failure to communicate on the outside its commitment in this field. In particular, C. W. defined it as a *"fair corporate communication"*, as it is *"not linked to the commercial objectives"* but aimed at emphasizing the *"positioning of the brand and its role in the world"*, a role which includes *"driving a better world for all of us"* as well (A. S.). All in all, by externally communicating its engagement in CV projects, a company may express and reinforce the values it believes in, while building credibility towards the brand and its activities at

the same time (*"It [communicating information on CV initiatives] builds credibility towards what we're doing."* A. S.). Indeed, firms that show their significant active contribution to solving social problems through their initiatives gain a greater credibility than those that choose a passive "giving" approach (Porter & Kramer, 2002), as their perceived level of commitment to social causes is greater (Hoeffler, Bloom, & Keller, 2010).

Reaching and connecting with stakeholders

The international apparel retailer conveys information about its CV programs mainly via corporate website and blog, and in-store "advertising". The latter consists of employees working in the retail stores and wearing a t-shirt captioned "VOLUNTEER" in the case they took or are taking part to the firm's CV activities. L. D. argued that *"it's a way of generating connections with the consumers who are in store"*, enhancing their engagement with the brand:

"They [employees in the stores] share what they're doing [volunteering] […] and there's also a communication around which organization they're supporting, how donors can help, and how consumers can follow." (L. D.)

Plewa et al. (2015) found that for a firm to connect with consumers and enhance their perception of the corporate social performance for instance, it should look to make them aware of and familiar with its CV programs by simply communicating the latter on the outside. In this case, respondents argued that, in general, a company would want to inform stakeholders about its CV initiatives with the purpose of reaching and connecting with them on a value basis. Within the firm boundaries, both internal and external communication on CV aim at ensuring employees' alignment with firm values, and on the outside it is about making sure that all the other firm stakeholders feel connected to and share the firm values too *("It's [communicating information on CV initiatives] about getting employees aligned with our values […] and making sure that our consumers and customers also feel connected to us. They're not only the end-users [of the firm's products] but they're also our partners, so it's important they reflect a desire to align to our values."* A. S.). Moreover, by disclosing this type of information, a

company can pave the way for a constructive discussion about social and environmental matters, further connecting with people sharing the same values and getting new individuals inspired by these messages on board:

"We have the duty to give directions and with this kind of information, examples and projects, we're showing we can inspire people to join this journey […] and maybe do similar things or ask us for support to their projects. This is something which generates good dialogue with people that are on the same page as ours." (C. W.)

Finally, besides the corporate website and the in-store "advertising", the examined company envisions another method for communicating information about CV and connecting with its relevant stakeholders, namely social media platforms. Even though it does not strictly decide where to publicize what – i.e. which communication channel to use for the different activities – it surely gives employees some autonomy to share their volunteering experiences on their social media accounts (*"We're encouraging employees to use the social medias to share pictures on that day [the company's annual day of giving back through CV]. […] it's [CV] something that employees may decide to do and speak about."* L. D.). The fashion company also created a specific hashtag which employees may incorporate in the copy of their posts if they would like to.

3.2.4. The impacts of CV initiatives on stakeholders

The effects of a company's CV initiatives on stakeholders may be either direct or indirect. For instance, as the CV programs are mainly developed to benefit the recipients (NGOs, nonprofits, communities), the latter are directly impacted by them. *Per contra*, for effects on consumers to be seen, they first need to be reached by information about and aware of the company's volunteering activities. In this sense, by externally communicating this kind of information, a firm may increase the likelihood of reaching more stakeholders and extending the influence of its volunteering efforts to them as well. The following and central section of this study analyzes the impacts of a company's CV initiatives on (i) suppliers, (ii) clients, (iii) NGOs/nonprofits, (iv) consumers, (v)

competitors, and (vi) potential employees. The underlying factors which influence the observed effects are discussed too, where possible.

Partners and firm progress (suppliers, clients)

When it communicates with its suppliers, the global fashion retailer clearly states its own values to ascertain that they share the same ones (*"We aim to provide them [suppliers] with an overview of our values […] to make sure they align with us as much as possible."* A. S.). In particular, for a partnership to successfully work on the long run, partners must be on the same page as far as values such as sustainability and giving back are concerned. By meeting the standards and KPIs related to these values, suppliers not only show their positive attitudes towards the latter, but also advance and at the same time support the firm in driving progress and social change:

"[…] they [suppliers] are our partners, they're supporting us in moving things forward." (A. S.)

The same reasoning applies to clients (retailers, wholesale stores, online players): those who align with the company on a value basis are happy to be on board and partner on the shared values (*"Giving back and sustainability are their [clients'] values as well and […] we're partnering on that. […] as for suppliers, we have the same basis, we're trying to work with clients that are aligned with the values we're standing for."* L. D.).

Development of partners projects and enhancement of community relationships (NGOs, nonprofits, communities)

In the process of creating, developing, and putting into practice its CV programs, the examined company always looks for long-term trusted community partners. Both A. S. and L. D. have made it clear that the company engages in volunteering initiatives with NGOs and nonprofits in the long run, laying down the foundations for win-win relationships that go on throughout many years:

"[…] we have a relationship [with community partners] that is not like "we come, we go, we don't speak to you anymore, bye-bye". We try to engage in the long run […], it's a big win-win." (L. D.)

On the one side, community partners appreciate the year-after-year firm support because it enables them to keep on working and to get a concrete help in carrying their projects out with greater efficiency and effectiveness (*"We manage to […] help them [community partners] through donations (time, financial, material) […] in the long run."* L. D.). On the other side, in agreement with Fondazione Sodalitas (2018), thanks to these partners the firm can enhance its relationships in and make a positive impact on the surrounding communities. Our findings support Samuel, Wolf and Schilling (2013), who explored the often-cited win-win-win situation that CV represents for the participating company, the nonprofit, and the employees, and found that nonprofit managers often consider CV as an opportunity to develop projects which they would not be able to accomplish without company support and collaboration, and as a way to get support for their work and collect additional donations.

Loyalty (consumers)

In line with Maignan, Ferrell and Hult (1999), who found general CSR actions to raise consumer loyalty, and although she emphasized the continuous evolution of CV initiatives' impacts on customers, A. S. indicated an increase in customer loyalty to be a sure one:

"In terms of loyalty, consumers tend to be more loyal to brands that are closely connected to their values. This is a key element where CV comes into play." (A. S.)

Thus, whenever a customer supports and shares the company's values related to giving back through volunteering, he/she becomes more loyal to the company and its products/services. A greater customer loyalty also implies a lower likelihood for them to switch to other competitor brands.

Firm image and brand evaluation (consumers)

Nowadays, consumers expect companies to engage in CSR and to play a role in the volunteering field (*"While in the past it [CV] wasn't necessarily perceived as something that brands could do, now it is expected of us."* A. S.). Since in terms of consumers' expectations CV is *"something that they're looking at brands to be active in"* (A. S.), it is fundamental for a firm to inform them on what it does in this regard, making its commitments visible. Even though historically the global fashion retailer has never highlighted its engagement in CV very much, A. S. stated that it is now going to be louder about it, in order to meet consumers' expectations (*"Now because our consumers are expecting us to be more vocal about it [CV], we will be."* A. S.). However, the corporate communication on the matter is not and will never be *"linked to the [firm's] commercial objectives"* (C. W.), as for the analyzed firm CV *"is not a marketing thing"* (A. S.) nor a *"marketing message"* (C. W.), but rather *"something that has been there for a long time"* (A. S.) and is anchored to its values and beliefs. In agreement with Hess et al. (2002) and Peterson (2004a, b), who found CV to enhance firm reputation, our findings revealed that given their expectations, when consumers are reached by information on a company's volunteering initiatives, their perceptions of firm image may be impacted in a positive way. With respect to this, A. S. argued:

"If we were not doing it [CV], it would definitely impact the brand [image] in a negative way, that's for sure." (A. S.)

Nonetheless, positive consumers' perceptions and attitudes towards the brand may arise easily and to a great extent if they perceive firm's CV efforts as authentic and coherent with its identity, and if they share the related values:

"They [consumers] may love you because you're doing the right thing from their point of view, they share the values and have the same feelings and priorities. […] if they go on the corporate website and find something that is – in their perceptions – authentic to the brand […], I think they'll like it and say "hey, cool that they're doing this" […] or "good one, cool one, got it"." (C. W.)

Contrarily, in the case consumers sense company's engagement in CV as unauthentic and stemming from egoistic and profit-related motives, or they do not support giving-back values, they could react negatively to CV information and form adverse perceptions of firm image and reputation:

"They [consumers] can hate you because you're perceived as you're green-washing or social-washing yourself, or you're playing with the wrong things [values]." (C. W.)

This appears to be in line with Plewa et al. (2015), who claimed that only consumers who support firm's CSR efforts and interpret them as originating from a genuine concern for the community, show an improvement related to their perceptions of firm image.

Purchase intentions and word-of-mouth (consumers)

Besides impacting consumers' perceptions of firm image, CV programs have the potential to influence their buying behavior, purchase intentions and word-of-mouth as well. Indeed, consistently with Johnson et al. (2014), our findings indicated that consumers not only evaluate the responsible firm in a more favorable way, but they also tend to choose its products/services to a larger measure and to recommend the brand to other people. A company's CV initiatives could make consumers feel more connected to the brand, and in A. S.'s words:

"We'll see a shift in consumer behavior in terms of how they look [at brands], how they're close [to brands], and how much they consume. People will become more aware of the impacts they [CV initiatives] have in their everyday life and in the way they buy […]. They will challenge more how they buy, what they buy and where they buy." (A. S.)

However, both A. S. and C. W. stressed the importance of getting *"the right message across"* (A. S.) to initiate these consumers' behaviors, since some messages may rapidly turn into purchase transactions whilst others may not (E.g. *"A great sustainability message may lead immediately to a shopping wish."* C. W.). In general, consumers are encouraged to purchase a product/service when it reflects the values they are standing for and their identity; CV messages should thus be shaped to accommodate these

feelings (*"[When] consumers feel "oh, that's me, that's how I am", they'll be okay buying that [product], because it reflects how they feel."* C. W.). This corresponds to Mohr and Webb (2005), who more broadly asserted that any CSR initiative which communicates some sort of value, adding it to its products, can significantly increase consumers' purchase intent.

Differentiation (competitors)

As far as the competitive environment is concerned, CV initiatives – along with the CV-related values such as giving back and sustainability – may be an important point of firm differentiation:

> *"Our values are differentiating us from brands that are just in it [CV] for the "quick and dirty" [greenwashing]. […] it [CV] is a differentiation factor in the way that people perceive the brand and connect with it in a more authentic way."* (A. S.)

This seems to be in line with the extant research that models CSR activities – which also include CV – as a product differentiation strategy (Albuquerque, Koskinen, & Zhang, 2019). The strength of the analyzed apparel retailer lies in the fact that it has been engaging in CV for many years, creating as a result a superior value for itself, its partners and its customers (*"Our point of differentiation compared to other brands is for sure that we've been doing it [CV] for a long time now […]."* A. S.).

Competitive context (competitors)

Once a firm declares its commitment to CV and develops the related programs, C. W. claimed that competitors' reactions may unfold into three main directions: (i) they copy the firm's actions, (ii) they fight the firm's CV efforts and go against them, or (iii) they remain neutral and stick to their own behavior. Yet, he added that a new, interesting trend seems to be emerging. Recently, there have been some cases in which competitors pursued a fourth path, that of a collaboration. If two or more rival companies combine their forces to spread a certain message, it gets louder, more people are reached by it and may be encouraged to share it and join the underlying values too:

"[…] it's not a matter of competition, it's not about being against each other from a commercial perspective, it's about the values we're sharing and we can encourage all our fans and customers to join these values. It's a super strong message." (C. W.)

Most importantly, the whole competitive context improves due to the nature of this win-win approach itself and the fact that as people become more educated about the topics promoted, they may subsequently offer their help to make the positive impacts even bigger. Our findings support Porter and Kramer (2002) who argued that in the realm of corporate philanthropy, the effectiveness of a collective action of multiple partnering competitors in achieving common social goals, increasing the value generated, and improving the competitive environment is generally greater than that of a solo effort of a single firm.

Firm attractiveness (potential employees)

Finally, in agreement with Jones et al. (2004), our findings suggest that CV initiatives may impact firm attractiveness to potential employees, increasing it. When looking at job offers at the examined firm, potential employees know that in the case they get to join the company, CV is *"something that they can expect to be part of their working lives"* (L. D.). This prospect may contribute to push the ones who value volunteering opportunities and share the company's values to apply, raising the likelihood for the company to get the "right talents". As a matter of fact, younger generations such as University students – who may turn into future employees – often connect with the global fashion retailer on a shared value basis:

"Whenever a student reaches out, our values are very often the point of focus of [his or her] project." (A. S.)

Feldmann et al. (2014) also found this to be true, claiming that Millennials consider company involvement with social causes as the third most important factor influencing their decision to apply for a job.

3.2.5. The risks of CV initiatives' external communication

In the previous section it has been explored how a firm's CV initiatives might positively influence stakeholders' perceptions, attitudes, and behavior. In spite of the positive impacts considered so far, a flip side of informing external audiences about the CV activities exists. The fifth and last part of this study focuses on the potential risks that a firm communicating its volunteering projects encounters, investigating the ways in which they may be overcome too.

Skepticism and cynicism

In general, all respondents indicated skepticism and cynicism as the main potential risks of communicating CV initiatives to external audiences. This is not surprising; companies often have doubts about whether the public perceives volunteering projects as actually making an impact or just sees them with cynicism (Porter & Kramer, 2002). Our findings show that, in some cases, stakeholders may react negatively to this kind of information, engaging in adverse behaviors which originate from the doubts they have concerning the company's motives (*"The risk is definitely that people could think we're not doing it [CV] for the right reasons."* A. S.). Is the firm committing itself to CV out of other-oriented sincere motives? Or is it the firm using CV as a façade tool to appear as a good citizen and win consents, while actually aiming at gaining profits? Given all the greenwashing scandals reported during the past years in the fashion industry, one could easily argue that these questions are more than legitimate. A. S. asserted that stakeholders' skepticism about the company's motives for CV may stem from the misuse of the concept of sustainability by companies nowadays:

"A lot of brands are now surfing the value of sustainability [and responsibility] as a new trend, and so [their efforts] may be perceived as not authentic because it feels like they're doing it [CV] to get attention, while this is not the case for us." (A. S.)

As a consequence, it can be difficult for stakeholders to discern authentic and honest corporate messages, from deceiving and egoistic ones. Our findings suggest three possible ways to overcome this problem and increase the likelihood for stakeholders to

perceive the firm's efforts and messages about CV as authentic. First, a truly responsible company needs to strengthen its community messages' genuineness, by showing their close connection to the company's values and mission, their sharing at every organizational level, the company's long-term support and commitment to volunteering projects, and the company's desire to stay true to its own values and fight for what it stands for:

"You need to stick to what you stand for. […] all the CV activities are not something you do once and then forget about, [but they represent] a long-term company behavior. […] it's [CV] an important value […] that then becomes a story that can be communicated outside." (C. W.)

"If you look at our internal and external communication […], we're not afraid to say "we don't think that's right and we're going to change it". […] the strength of the community message that we have is that it's really embedded into all the layers of the company and part of our mission as well. Our values are […] something that everybody respects throughout the organization." (A. S.)

Second, besides the corporate website, a firm should employ other communication channels to convey information about its CV initiatives. Although the corporate website of the examined apparel company narrates about CV through the lens of employees' experiences, showing their selfless contributions to help worldwide communities, it still remains controlled by the company itself. Stakeholders could thus see it with suspicion. On the other side, when employees are given the freedom to tell their stories without the firm's mediation, the messages are perceived as more genuine. This could be the case of employees sharing their volunteering experiences on their private social media accounts:

"It [CV communication via employees' social media accounts] does impact them [audiences/stakeholders] in the way we look at the grand scheme of things and in the way it feels authentic and sincere. It's [the message] coming from our employees who communicate about it and share the values in a way that is not controlled by the company." (L. D.)

Due to the fact that by sharing posts or stories while volunteering, employees *"show an absolute engagement with the company and its values"* (C. W.), their messages may result as more honest and credible. Du, Bhattacharya, and Sen (2010) also found this to be true, asserting that stakeholders perceive CSR information coming from sources over which the company has little or no control as more reliable than those originating from corporate sources, which instead trigger a higher skepticism. In addition, Hoeffler, Bloom, and Keller (2010) claimed that stakeholders may form positive attributions concerning the company's motivations when employees are involved in advertisements supporting the corporate citizenship program. However, this appears to be in contrast with Mattila and Hanks (2013) who, on the other hand, argued that skeptical consumers tend to regard employees as "the face of the company" and so to judge them too as self-interested.

Finally, one last way for a firm to overcome stakeholders' skepticism and stress its authentic commitment to CV could be to give employees a real voice and involve them in the process of creating and developing new volunteering projects:

> *"They [employees] see that when they come with a proposal, they're going to get the support to put it in place. You come with an idea and you get the support that also builds the authenticity and the importance of the values."* (A. S.)

The analyzed company offers many examples of employee-driven ideas which were transformed into actual volunteering projects, highlighting the true and altruistic social concern behind them.

Conflictual opinions

Another central risk for a company that communicates its CV initiatives to the external public is represented by the potential conflictual opinions which this action could generate. Conflictual opinions may arise from disparate reasons, such as the wrong formulation of a right message or the "meddling" in unwelcome topics:

> *"The risk is that there might be certain topics where it is not right for us as a brand to go too much into the discussion. […] there is a certain level of engagement that we*

can show. […] it can bring a lot of criticism like "why is [the firm][17] *trying to do this or that when it is not its place?"." (A. S.)*

"Sometimes we take stands that we know aren't going to be popular with consumers […] and may be conflictual." (L. D.)

Related to this, C. W. brought the example of when the CEO of the examined company firmly stated his anti-guns position in the U.S.A., highlighting how his action immediately led to negative consumers' feelings as they perceived him to be *"playing with the wrong things"* (C. W.). In addition, since they are given the freedom to share their volunteering stories on social medias in a way that is not controlled by the firm, employees at the analyzed firm might fail to express the right message, causing the risk of negative repercussions for the firm *("[It is] risky, because they can tell wrong messages if they're not skilled enough. […] it can be tricky if you say something wrong, it can flip back and then you'd need to manage it."* C. W.). However, a strong responsible company cannot *"bend [itself] only due to negative feedbacks"* (C. W.) but must find a way to overcome or minimize the risk of conflictual opinions instead. In order to do this, interviewees suggested that it should always choose the topics to discuss and communicate carefully, maintaining the alignment with its fundamental values and assessing the potential impacts on stakeholders at the same time:

"There are certain topics or events where we need to stay aligned with our values, but we also need to know our place. […] we're extremely careful […] and constantly reassessing ourselves to make sure that we speak up when is right and in the right way." (A. S.)

Basically, communication about CV should convey the right message, in the right place and with the right tone of voice to avoid misunderstandings or the formation of negative stakeholders' feelings and attitudes (*"Using the right tone of voice […] to make sure that we also formulate the message in the right way."* L. D.; *"We need to find the right*

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[17] In this original A. S.'s quotation, the name of the examined apparel retailer is substituted with [the firm] to ensure anonymity.

ways to communicate what we […] are standing for […] and have good argumentations." C. W.).

3.3. Discussion

The findings of the present research study clearly show the potential for CV to impact stakeholders' perceptions, attitudes, and behavior in multiple ways. The evidence collected depicts CV as a powerful tool that companies have at their disposal for implementing their CSR agenda, and positively influencing their relationships with suppliers, clients, NGOs/nonprofits, communities, consumers, competitors, and potential employees. As a matter of fact, CV promotes partners (suppliers, clients) and firm progress, and facilitates a win-win situation with nonprofits and communities, as well as an improved competitive context. Further, it increases customers' loyalty, together with their intentions to purchase and recommend, and enhances firm image, attractiveness to potential employees, and differentiation. The results are partially mediated by the external communication of CV initiatives, meaning that some of them would not occur if the firm did not get to outside stakeholders with this kind of information. Aimed at reaching and connecting with stakeholders, and building brand credibility, the external communication of CV programs entails the risk of generating a feeling of skepticism or cynicism among the public or conflictual opinions, which nonetheless may be overcome through the adoption of some precautions. The support for CV and its related values, the degree of awareness about CV initiatives, the perceived genuineness of CV efforts, and the coherence between the latter and firm values moderate the CV-outcomes relationship, either strengthening or weakening it. To provide a complete perspective on the examined topic, the study also investigated the reasons for a firm to engage in CV, identifying the firm mission and values, employee retention and attractiveness to potential employees, tangible support to communities and awareness creation about societal issues, and the development of long-term relationships with stakeholders as the main ones. Ultimately, these antecedents or

objectives are reflected in and match with the observed impacts. In addition, an effective internal communication towards employees and top management or executives support for CV moderate the connection between the predictors of CV and CV itself. In other words, the stronger these factors, the greater the employee participation in the volunteering initiatives and subsequently the latter's success. Figure 3.2. shows the process model that captures the concepts emerging from informants' knowledge, as well as the dynamic interrelationships that the study identified among them. Basically, it illustrates the process that takes place from the firm motives for CV to the latter's impacts on multiple stakeholders.

Figure 3.2. Theoretical process model
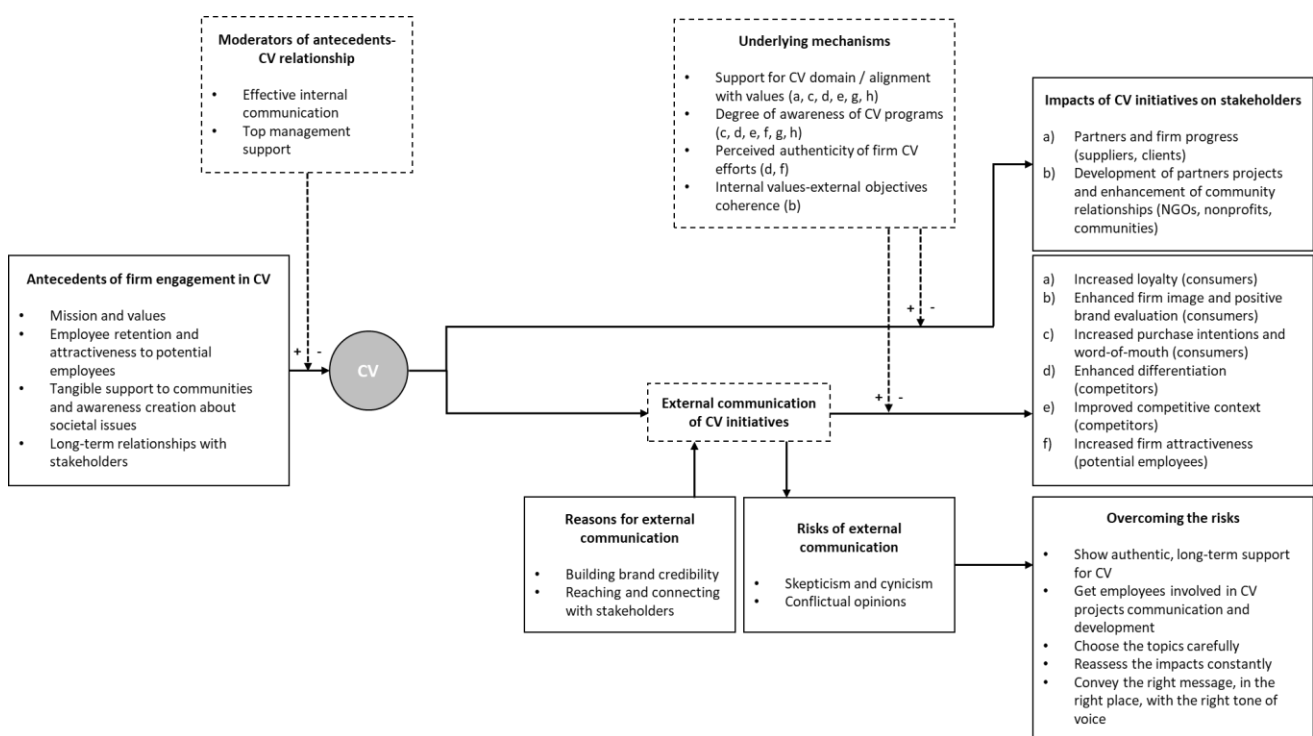
3.3.1. Theoretical and managerial implications

The findings of the present paper involve several important implications, both theoretical and managerial.

Theoretical implications

At the theoretical level, the study generally contributes to broaden the current knowledge of CV as an operational CSR technique which influences the firm relationships with its stakeholders in a remarkable way.

First, the study attempts to bridge the gap in the extant CV literature related to the almost exclusive employee-centered orientation (Dreesbach-Bundy & Scheck, 2017), by showing that CV also significantly impacts other stakeholders besides the solely employees. In particular, we directed our attention to the effects of CV activities on suppliers, clients, NGOs/nonprofits, communities, consumers, competitors, and potential employees, thus investigating different outcomes metrics. The results demonstrate that corporate volunteering influences customer loyalty, firm image and brand evaluation, purchase intentions and word-of-mouth, firm differentiation, competitive context, and firm attractiveness in a positive way. Moreover, it contributes to partners and company progress, and to the development of partners projects along with the enhancement of company relationships within communities.

Second, the study deepens the understanding of how CV initiatives are perceived in practice by exploring corporate experts' perspectives on the topic, addressing Dreesbach-Bundy and Scheck's (2017) request for evidence which may richly describe corporate volunteering's pragmatic situation and impression. Thereby, the research offers a multi-stakeholder analysis which allows for a simultaneous consideration of different actors' perceptions and reactions. To this extent, it employs Kim and Kim's (2016) multi-level analysis approach to CV based on the idea that companies, people, and society are profoundly blended, but placing the effects of CV in its center instead of the determinants.

Finally, the work integrates the antecedents of company engagement in CV, the reasons for and the risks of CV's external communication, CV programs' impacts, and the

significant underlying mechanisms, presenting a rich and comprehensive theoretical framework. Considering different constructs and the connections among them in a dynamic process, it provides a broad focus on the discussed topic and extends Rodell et al.'s (2016) integrative framework of corporate volunteering.

Managerial implications

The theoretical framework the study developed carries worthwhile implications for business leaders and managers, since it offers an overview of how CV may be leveraged as an internal and external communication tool to positively impact multiple stakeholders, and of the related risks along with the possible ways to overcome them. For CV to have an actual impact on stakeholders, a firm must ensure in the first place that employees are encouraged to take part in the volunteering programs and contribute to their success, and acknowledge the importance of factors such as an effective internal communication and top management or executives support in achieving this goal. More specifically, the communication aimed at recruiting employees for the volunteering activities has to be effective on several fronts; it must be clear with regard to the project as a whole, its main purpose, and its precise objectives. In addition, managers should make sure to explicitly show their support for CV, for example by participating in the initiatives firsthand, so that employees are aware that they can take some time off to join the initiatives and help the surrounding communities.

Second, since CV has been proven to influence the perceptions, attitudes, and behavior of multiple stakeholders, business leaders should fully exploit its potential to bring a set of benefits that includes not-employee-related ones as well. From this perspective, leaders would need to inform external audiences about the volunteering initiatives the firm carries out, not only to connect with actors who would not be reached otherwise – i.e. consumers, competitors, and potential employees – but also to build brand credibility, which appears to be a critical element shaping stakeholders' perception of overall firm image and reputation. In line with Schmeltz (2012), we strongly encourage managers to engage in a loud and explicit communication about the firm's CV efforts, as

stakeholders now expect and increasingly demand companies to provide them with more CSR information.

Third, such action clearly implies risks being public skepticism or the emergence of conflicting opinions, that managers must carefully take into consideration as they may threaten CV's power to generate positive outcomes. To avoid or at least mitigate these risks, the study recommends leaders to adopt some preventive measures. First, it would be beneficial to show a genuine long-term support for CV, stressing its closeness to company mission and values. As the perceived authenticity of firm's volunteering efforts partially influences stakeholders' reactions to CV, it is fundamental for managers to make sure they always meet this point. In this light, giving employees the freedom to share their volunteering stories on their private social media accounts and getting them involved in the development of new projects may result in firm's community messages being perceived as more honest and credible. However, this seems to be a little controversial. Mattila and Hanks (2013) argued that employee-based volunteering initiatives do not help to minimize the skepticism around the company's credibility and motives when new customers are concerned and referred to customer inclusion in the programs as a way to foster favorable stakeholders' attitudes towards the firm. Similarly, Rodell, Sabey, and Rogers (2020) found customers' involvement in CV initiatives to be associated with an enhanced corporate reputation and favorable customer behaviors, such as increased purchases and a tendency to spread positive sentiments about the firm and its activities to others. Also A. S. cited consumers' potential of becoming company's partners through the joint development of volunteering projects, stating that *"[CV] plays a big role for certain customers."*. Considering the above, the study advises business leaders to figure out how to properly define and balance employee and customer participation in CV programs, to find the perfect mix that maximizes the achievable results and benefits. Second, another correction mechanism that managers should put in place to effectively handle potential communication fails and the forming of conflicting opinions regards choosing the causes to support and the topics to discuss carefully, staying true to firm identity and values while constantly reassessing the influence on stakeholders. Last but not least, particular

attention should be paid to the use of an appropriate tone of voice and a correct formulation of messages when communicating to the diverse audiences.

Fourth, when extending the use of CV beyond that of a simple employee-engagement tool, leaders must be aware that the intensity – either stronger or weaker – of its positive effects on stakeholders depends on some underlying elements. More in detail, stakeholders' support for CV domain and degree of awareness of company's volunteering initiatives play a crucial role. Thereby, the paper recommends managers to make sure the external communication about CV targets actors who support the latter and whose values align with those of the firm. In doing this, they should aim at increasing stakeholders' overall level of awareness about firm's CV programs by reaching them with multiple messages for instance, so that greater positive impacts may occur.

In the end, when it comes to choosing the medias and techniques through which communicating the firm's CV initiatives, managers should take into account employees' power of sharing messages that audiences perceive as more authentic than those conveyed on corporate website. In this context, some important questions arise: how much freedom to share their volunteering experiences on social medias is optimal to give employees? Should the company at least minimally control the content and information they disclose? How could the company prevent potential employees' failures to express the right messages? Furthermore, some scholars (e.g. Mercadé-Melé et al., 2018; Schmeltz, 2012) cited traditional medias like newspapers, magazines, and television as successful channels to convey CSR information and engage with stakeholders, given the high trustworthiness they enjoy among the public. In light of this, business leaders must take great care at integrating and balancing firm's CV messages' presence in both traditional and social medias.

3.3.2. Limitations and future research

Despite our efforts to minimize the methodological limitations affecting the study, some caveats – a few of which may provide a starting point for future research in CV literature – are to be considered.

First, as it included the interview responses of only three highly knowledgeable corporate informants, the data sample is small and limited, and its representativeness could thus be jeopardized. Moreover, we did not find any contrasting opinion within the interview answers, and although they belonged to different departments and held diverse roles, all respondents pertained to the same MNE operating in the fashion industry and were located at its European HQ. Thereby, the specificity of the industry and the geographic area further limit the scope of our data, and since CV is deeply merged within the context it occurs (Yin, 2003), our findings may be tied to the peculiar European volunteering culture and contextual factors. For these reasons, we believe that a research avenue for the future would be to replicate our work taking into consideration not only different industries, but also different countries whose unique volunteering cultures may bring to original insights and discoveries, with the purpose of extending our findings and their potential to represent the whole population. Further, several well-informed respondents from various corporate areas and hierarchical levels should be interviewed to get all possible shades and alternative explanations of the focal phenomena and provide a more in-depth understanding of the latter.

Second, due to the qualitative nature of the present work and the manual coding of the narrative texts, the data analysis phase is exposed to the risk of false assumptions. In order to prevent it, data were double-checked, and reviewed by an impartial third party, yet these measures cannot ensure a total absence of errors. In addition, interviews are a fundamental source of case study data, still they constitute verbal reports which intrinsically present the risk of poor or accurate articulation, poor recall, or biased responses (Yin, 2003). To try avoiding these problems, key respondents from different organizational functions and positions were interviewed (Eisenhardt & Graebner, 2007). Third, in the study the emergent theory has been developed by identifying the relevant concepts and the relationships among them within our single case, namely an

international apparel retailer. Despite the potential of single-case studies to richly describe the phenomenon of interest (Siggelkow, 2007), their generalizability is often limited. Hence, future scholars should repeat our work investigating multiple cases at once, so more compelling, generalizable, and robust findings may emerge (Eisenhardt & Graebner, 2007), meeting at the same time the replication logic essential in the process of building theory from case studies (Eisenhardt, 1989). Nevertheless, Yin (2003) argued that also single-case studies provide a great basis for scientific generalization, and their generalizability is linked to "theoretical propositions and not to populations or universes".

Fourth, we examined the impacts of CV initiatives on stakeholders' perceptions, attitudes, and behavior from a company's point of view. In our opinion, it would be interesting for future studies to explore the focal phenomenon from other stakeholders' perspectives, looking for either confirming or contrasting evidence that may pave the way for a better understanding of how CV could be managed as a successful tool to exert a positive influence on all the affected actors and bring important benefits to them.

Finally, the paper follows Plewa et al. (2015), by encouraging future scholars to explore what happens in terms of stakeholders' reactions when a firm's CV initiatives are communicated through different channels and techniques. People responses to the same message are known to differ based on the communication channel used to convey it (Leonidou & Skarmeas, 2017), but how do stakeholders' attitudes change when the message includes CV information? Our findings showed that external audiences tend to perceive volunteering messages coming from employees via their private social media accounts as more authentic than those published on company websites. However, we only scratched the surface of this topic; further and deeper research is needed to define how to best communicate corporate volunteering.

Conclusion

Among the many options that firms have on call to translate their CSR agenda into a sound action plan, corporate volunteering is increasingly getting adopted. Having stated its wide relevance in both organizational and societal contexts, the present research paper aimed at exploring, from a company's perspective, how CV influences stakeholders' perceptions, attitudes, and behavior. Based on the themes and concepts that emerged from the interviews with three managers of a leading global apparel retailer, the study developed a comprehensive model that captures CV initiatives' impacts on suppliers, clients, NGOs/nonprofits, communities, consumers, competitors, and potential employees.

The findings suggest that CV encourages partners (suppliers, clients) and firm progress, and promotes win-win relationships with nonprofits and communities, in addition to an improved competitive context. Also, it increases customer loyalty, purchase intentions, and word-of-mouth, and enhances firm image, differentiation, and attractiveness to potential employees. The external communication of CV initiatives – aimed at reaching and connecting with stakeholders, and building brand credibility – partially mediates these results, and involves the risks of skepticism and conflictual opinions among the audience, which however may be avoided or at least reduced by adopting some preventive measures. The support for the CV domain, the degree of awareness about CV, the perceived genuineness of CV efforts, and the coherence between the latter and firm values act as moderators in the CV-outcomes relationship. Lastly, the study identified firm mission and values, employee retention and attractiveness to potential employees, concrete support to communities and awareness creation about societal issues, and the development of long-term relationships with stakeholders as the main reasons for a company to engage in CV, thus drawing the full picture that best describes the examined topic.

As far as the fashion industry is concerned, the results of the study confirm stakeholders' sensitivity to CSR issues, demonstrating CV's great influence on their perceptions, attitudes, and behavior. Here, however, a question arises: would the same impacts be observed if the analyzed sector were different, or are them and their intensity industry-

sensitive? Second, customer buying behavior has recently undergone a change of direction, and the current Covid-19 global pandemic, which forced people to home confinement, accelerated this process. More specifically, online purchases have recorded a major boost. As consumers now visit more often companies' websites, could this be an opportunity for firms to strongly emphasize – within their websites – their CV commitment to collect the aforementioned benefits? What would be the consequences of such an action in terms of effects on stakeholder groups? Clearly, in this context, stressing the authenticity of CV efforts is key. Indeed, the perceived genuineness of firm CV commitment moderates the CV-outcomes relationship, represents a worthwhile way to prevent CV communication risks, and serves as a differentiating factor as opposed to greenwashing.

Our findings speak for themselves: CV has the potential to create an extended win-win scenario, i.e. a sustainable ecosystem within which firms, stakeholders, and society at large interact, generating a superior value and multiple advantages that embrace all the parties involved. Thereby, a virtuous circle of social development and organizational progress may be triggered and benefit economy as a whole. For this potential scenario to become reality, corporations must broaden their strategy to include and integrate corporate volunteering activities. In doing so, it may be helpful to adopt a bottom-up approach, gathering and listening to stimuli coming from employees and customers.

Concluding, the paper showed CV's great potential to positively influence firms' relationships with their stakeholders. As stakeholders, particularly new-generation ones (Millennials, Gen Z), are expected to increasingly demand social and environmental responsibility from companies, we believe that in the next few years corporate volunteering will experience a growing popularity and success in the corporate context, establishing itself – perhaps – as a best practice.

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Appendix

Appendix 1. Presentation letter

Università Ca'Foscari Venezia

Faculty of Economics and Management

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Master's thesis research project on the impacts of Corporate Volunteering programs on stakeholders

Dear Sir or Madame,

My name is Laura Ongarelli and I am a student currently enrolled in the Master's Degree in International Management at Ca' Foscari University of Venice. At the moment I am writing my thesis, which concerns Corporate Volunteering (CV) and includes a qualitative research project. Corporate Volunteering is regarded as a relatively young research field and, contrarily to its effects on internal stakeholders – i.e. employees – its impacts on other actors have been rarely investigated in the academic literature. Drawing from the premise that to let stakeholders be aware of its CV initiatives a company needs to communicate them, in my study I would like to explore from a company's point of view, and on actors other than employees, the following research question:

What are the impacts of a firm's corporate volunteering programs on stakeholders' perceptions, attitudes and behavior toward the firm itself?

To get a broader perspective on the topic my study should answer, among others, the following sub-questions:
1. What are the reasons for a firm to engage in CV?
2. Why does a firm decide to communicate its CV programs to external audiences?
3. How can different communication techniques influence the observed stakeholders' perceptions, attitudes and behavior?

In order to answer these relevant questions and collect important insights, I would like to kindly have the chance to interview highly knowledgeable informants like You. There is no need for a single respondent to answer all the questions mentioned above, as the interview will be tailored according to his/her own expertise area. The interview will be held in English language and will last about 30-45 minutes. I am happy to arrange the interview based on Your preferences and needs, I am totally flexible about time.

I would like to thank You in advance for Your attention and support.
I am looking forward to Your feedback.

Best regards,

Laura Ongarelli

Appendix 2. Interview guide

<u>Introduction</u>

Good morning!

Thanks for having agreed to take part to this interview, I am glad that you support my research project with your expertise.

Before starting with the interview, I would like to briefly introduce myself. My name is Laura, I am a graduating student in International Management at Ca' Foscari University of Venice and I am conducting my Master Thesis on Corporate Volunteering (CV).

CV is regarded as a rather young research field and the existing literature mainly focuses on its impacts on internal stakeholders, namely employees, neglecting how it could influence other important stakeholders. Drawing from this research gap, my aim is to explore, from a company's point of view, the question: *What are the impacts of a firm's corporate volunteering programs on stakeholders' perceptions, attitudes, and behavior toward the firm itself?*

For the reason I just mentioned, employees will be excluded from the analysis. In order to answer this broad question, I would like to hear your professional opinion on this topic. If you do not have any concerns, I would like to record the interview for a greater data usability. Is that okay for you?

If you do not have any particular question, we could start the interview.

<u>1. Background information</u>

First of all, I would like to ask you some background information.

1. Could you please introduce yourself and briefly describe your role within the firm?
2. What is your relationship with CV within the company?

<u>2. Reasons for a firm to engage in CV</u>

Let's now start getting into our topic - Corporate Volunteering. I would like to begin by analyzing the antecedents or drivers of firm engagement in CV activities.

3. When did the firm start to engage in CV and why?

- Internal motivations

- External motivations

4. In order to achieve these goals, how does the firm choose the cause to support?

- Do the causes supported generally fit with the company strategy? Are they aligned with company mission and values?

5. What are CV programs' KPIs?

- Internal

- External

3. Reasons for a firm to communicate its CV programs

After having engaged in CV, a company could either decide to communicate what it does to stakeholders other than employees or keep the information internal. I would be now interested in exploring what is the firm's approach in this sense.

6. I have seen that the firm talks about its CV programs on the corporate website. Why did the company decide to communicate this information in the first place?

7. Why did the firm choose its corporate website as the way to convey information about its CV programs?

8. Does the firm consider or employ other communication methods (to build awareness)? What do you think could be their pros and cons?

4. Impacts on stakeholders' perceptions, attitudes and behavior

Let's now discuss the main topic. The central question is the following:

9. What are the impacts of a firm's corporate volunteering programs on stakeholders' perceptions, attitudes, and behavior toward the firm itself?

I would like you to answer this question without me guiding or influencing you too much. However, I would like to explore one by one the impacts – both positive and negative, and if there are any – of CV on suppliers, clients, NGOS/nonprofits/beneficiaries,

consumers, competitors, and potential employees. For each actor, I will ask you what are – in your opinion – the underlying mechanisms that determine the observed effects.

        a. Partners

            i. Suppliers

            ii. Clients

            iii. NGOs, nonprofits, communities, beneficiaries

        b. Markets

            i. Consumers

            ii. Competitors

            iii. Potential employees

10. For each stakeholder, what do you think are the underlying mechanisms that determine the observed effects?

5. Connecting communication and effects on stakeholders

Let's now do the last step and connect the communication of CV programs with the observed stakeholders' perceptions, attitudes and behaviors.

11. Do you think that different communication modes and channels may influence the observed stakeholders' perceptions, attitudes, and behavior in different ways? If yes, how?

12. What could the potential risks of communicating CV programs be? How could they be overcome?

6. Conclusion

From my side the interview is now finished.

- Are there some other important topics that you would like to discuss, or some thoughts you would like to add?
- Can I explicitly mention the name of the company in the thesis and use your initials to refer to your contributions?

Thank you very much again for your support, for having dedicated your time to my research project, and for the many interesting contributions; it has been a pleasure talking to you.