

Identifying the Quality of Corporate Social Responsibility Governance

Ana Jurić, B. Sc. in Economics

University of Maribor, Faculty of Economics and Business –
Student

Razlagova ul. 14, 2000 Maribor, Slovenia

E-mail ana.juric@student.um.si; <http://www.epf.um.si/>

Aleksandra Zupanc, B. Sc. in English Language

University of Maribor, Faculty of Arts –
Student

Koroška cesta 160, 2000 Maribor, Slovenia

E-mail aleksandra.zupanc@student.um.si; <http://www.ff.um.si/>

Assist. Prof. Dr. Tjaša Štrukelj

University of Maribor, Faculty of Economics and Business,
Department of strategic management and business policy

Razlagova ul. 14, 2000 Maribor, Slovenia

E-mail tjasa.strukelj@um.si; <http://www.epf.um.si/>

Abstract

This article identifies the quality of corporate governance. It mainly focuses on measuring the quality of corporate governance with the standardised methodology of the SEECGAN index and on the area of social responsibility. This is one of the areas for identifying the quality of company governance, which are included in this index. In this article, one verifies, whether or not the chosen index for identifying the quality of the governance is appropriate to measure the quality of corporate social responsibility governance. After the theoretical starting points, briefing the governance, the SEECGAN index for measuring the quality of governance and social responsibility, the article includes the study presenting the part of the SEECGAN index, associated with the social responsibility, its completing up, and an example of a Slovene company. It is noted, that the studied aspect of the chosen index, measuring the quality of the governance from the perspective of the social responsibility needs to be completed; there are suggestions for its possible completion. The importance of completing up the SEECGAN index from the social responsibility's perspective is justified. The recommendations for the studied company, practice and the operators of the economic policy are defined. The suggestions for the further research of the studied area are provided as well.

Keywords: governance, the quality of the governance, the SEECGAN index, social responsibility, environmental responsibility, strategic management.



Ugotavljanje kakovosti upravljanja s področja družbene odgovornosti

Povzetek

V prispevku ugotavljamo kakovost upravljanja, pri čemer se osredotočamo predvsem na merjenje kakovosti upravljanja s standardizirano metodologijo – indeksom SEECGAN – in na področje družbene odgovornosti. To je eno izmed področij za ugotavljanje kakovosti upravljanja podjetja, ki jih ta indeks vključuje. Preverjamo, ali je izbrani indeks za ugotavljanje kakovosti upravljanja ustrezno opredeljen, da lahko meri kakovost upravljanja s področja družbene odgovornosti. Poleg teoretičnih izhodišč s predstavitvijo upravljanja, SEECGAN indeksa za merjenje kakovosti upravljanja in družbene odgovornosti, prispevek vključuje predstavitev tistega dela SEECGAN indeksa, ki je vezan na družbeno odgovornost, njegovo dopolnitev in primer slovenskega podjetja. Ugotavljamo, da je preučevani vidik izbranega indeksa merjenja kakovosti upravljanja z vidika družbene odgovornosti potrebno dopolniti in podajamo predloge, kako ga je možno dopolniti. Pri tem utemeljujemo, zakaj je pomembno, da se SEECGAN indeks z vidika družbene odgovornosti dopolni. V prispevku tudi opredelimo priporočila za preučevano podjetje, prakso in nosilce ekonomske politike. Prav tako podajamo predloge za nadaljnje raziskovanje s preučevanega področja.

Ključne besede: upravljanje, kakovost upravljanja, SEECGAN indeks, družbena odgovornost, okoljska odgovornost, strateški management.

1 The introduction

The competition and the aspirations to remain on the market lead companies to seek the most appropriate solutions on how to successfully manage and lead the company. The social responsibility (hereinafter SR) presents the important aspect in the improving of the company's governance (Belak 2010; Bohinc 2015; IRDO 2018). The general public is becoming more and more aware of the meaning of SR, which leads the companies in the direction of developing the concept of SR in their business (Bertoncelj etc. 2015; Jamali et al. 2008; Močnik et al. 2017; Mulej & Štrukelj 2017). The companies have various indexes for measuring the quality of their management (Djokič & Duh 2016; Duh 2017; Fink Babič & Biloslavo 2012; Hrast & Golob 2016; Omazić et al. 2015).

The aim of the article is to explain the importance of SR from the company's governance perspective. The goal of the theoretical part is the presentation of the concept of the governance, the methodology of the SEECGAN index and SR. The goal of the discussion is to explain why it would be necessary to complete up the SEECGAN index, which is associated with SR, with additional questions; therefore, to include the improvements for the SEECGAN index from the area of social responsibility. This is shown on the case of the NLB d. d. company. In the article, two hypotheses are tested:

- H1: With the questions of the social responsibility segment in the SEECGAN index it cannot be identified in which way is the company socially responsible; therefore, it is necessary to complete it up with new questions.
- H2: The studied company NLB d. d. is aware of the meaning of sustainable development; a great importance is given to the meaning of social and environmental responsibility.



Further on, the methodology will be presented first and then the theory. This is followed by the study and the discussion with the study's findings. The article ends with the conclusion.

2 The methodology

This article begins with the theoretical starting point, in which the descriptive method is used, with which (Ivanko 2007, p. 14) the facts of the considered topic are described. Also, the method of compilation (ibid, p. 14) is used, since the topic is described based on the findings of various authors. The case study is used; with its help, the methodology of the SEECGAN index is introduced, i.e. its part, associated with SR (Starman 2013, p. 67). It is assumed, that the studied company NLB d.d. is aware of SR. The article also has limitations: in its theoretical starting point, the limitation is mainly focusing on the concept of the governance and not so much on the explanation of the concept 'management/company's business'. The limitations also appear in the study with the methodology of the SEECGAN index for measuring the quality of the governance; the limitations are on the part of the index, associated with SR and the studied company NLB d.d. (all information for it are obtained from the secondary sources, the company's annual reports and other internal documents).

3 Theoretical backgrounds

The long-term existence on the market is the companies' common goal, preconditioned with successful and efficient management and leading the company (Belak 2010, p. 61) which must be socially responsible (ISO 2010; Simončič 2015). The company's necessity to change its size and quality in terms of the development and strong competition on the market makes companies think how to improve their management (Belak 2010, p. 61; Djokić & Duh 2016, p. 348). Duh (2017, p. 53) sees the good management of the company as every manager's responsibility. Bajuk etc. (2003, p. 8) cite that the concept of the governance includes all stakeholders as participants, important for the company: inner (owner or company managers; management and other employees in the company) and external (the market competitors, buyers, suppliers, financial participants; public and the government) (Belak 2002, p. 109). The managers' task is to direct and manage the company in the way of fulfilling the interests of all participants in the company.

Djokić & Duh (2016, p. 348) note that it is necessary to measure the quality of the governance. The authors emphasize, that the measuring of the quality of the governance gives the companies an insight in their weak points, which can be improved and thus improve their management. For this purpose, many indexes were developed (Djokić & Duh 2016); this article focuses on the methodology of the SEECGAN index. The SEECGAN index (South East Europe Corporate Governance Academic Network) was developed in 2014 and is considered one among new indexes. It was developed with the aim to measure the quality of the company governance and it is appropriate for the Southeastern European countries (CIRU 2018). The SEECGAN index consists of seven segments: the governing board's structure and management (in the case of a two-tier system of the governance, the segments double, since it is necessary to assess the function of the supervisory board and the management), the transparency of the business and the publishing of information, the shareholders' rights, SR, the revision and inner control, the management of the risks, the awards and rewarding (Tipurić 2015, p. 19). This article focuses only on the SR segment. Considering the stakeholders of the company and their interaction, according to Omazić et al. (2015, p. 99),



the SR's goal is the satisfaction of all stakeholders of the company. Authors think that SR shows the ethical functioning of the company.

Also, the OECD (2009, p. 12) defines the relations between the stakeholders as an important influence on the company's management. OECD thus explains that the frame of good management presents the company's reputation; also, the long-term success is provided by good business ethics and social, as well as environmental responsibility as a part of SR (ibid, p. 13). Also, Lahovnik (2008, p. 65) thinks the companies cannot reach a competitive advantage, if they do not satisfy all stakeholders of the company. He describes, that the companies are directed toward developing sustainable relations with stakeholders. With this purpose, they are focused on SR and with the implementation of SR in their business, also in the improving the quality of the company governance. Also, the study of Jamali etc. (2008, p. 443) shows the measuring of the quality governance does not focus only on the financial aspects of the company, but also non-financial. The companies are obliged to be ethical in their functioning, fair, transparent and responsible, first of all. Although the main goal of all profitable companies is maximizing their profit, the company's functioning must be directed to the quality of governance also from the SR's perspective (ibid, p. 444). The implementation of the concept SR brings many benefits to the company: competitive advantage, diminishing the costs and risks, increasing the access to the company's capital, improving the functioning of the employees, increasing of the innovation (EU 2011, p. 3; Simončič 2015, p. 114–117). Jernejčič Dolinar (2009, p. 310) adds the concern for the employees, the bigger reputation of the company and the loyalty of buyers/clients. The managers' task is to make the company successful and efficient, which can be possible with company's well-defined vision, policy and consequently the company's strategy. If the company's policy is responsible, the company can implement SR with strategies (Jernejčič Dolinar 2009, p. 310; Lahovnik 2008, p. 65; Mulej & Štrukelj 2017, p. 229). If SR reflects in the proposed vision and company's policy, reflecting the ethical values and thus the company's strategy, the implementation of SR is successful. Many authors (Bertoncelj etc. 2015, p. 194; Bohinc 2015, p. 17; Simončič 2015, p. 111) and organizations, e.g. EU (2001; 2010; 2011; 2014), OECD (2011), UNGC (2014), ILO (2010), AAPS (2008) or ISO with ISO 26000 (2010, p. 4) or ISO 14001 (2016, p. 4) agree that it is necessary to mention the environmental responsibility in the concept of SR. Both concepts together present an important aspect of sustainable development.

4 The research

In Table 1, the part of the SEECGAN index, associated with the SR, is presented. For easier understanding, it is presented on the case of the studied company – the NLB d.d. bank.

Table 1: The implementation of the judgement of the governance of the SEECGAN index from the perspective of SR on the case of the NLB d.d. company.

Social responsibility	YES=1; NO=0	WEI- GHT (min=1; max=3)	WEI- GHED ASSE- MENT	SOURCE	COMMENT
Does the company have the strategy of social responsibility, which is publicly available?	1	2	2	https://www.nlb.si/nlb-portal/slo/o-banki/vlagatelj/finan-cna-porocila/letno-porocilo-2017-slo.pdf	The strategy of NLB d.d.'s social responsibility is published in the stated annual report (see p. 168). It is also written in the document Corporate Governance Policy of the NLB d.d. (2017, p.14–15).
Are the procedures of social responsibility (donations,	1	2	2	https://www.nlb.si/nlb-portal/slo/o-	The procedures of social responsibility of NLB d.d. are



investments in the local community etc.) explicitly stated in the statement of the fundamental values of the company or in similar documents?				banki/vlagatelj/financna-porocila/letno-porocilo-2017-slo.pdf	published in the stated annual report (see p. 168–170) and in the annual reports of social responsibility (see the Annual report on the social and environmental policy of NLB d.d. for 2017, p. 1–9).
Does the company support the standards of social responsibility or initiatives, such as Global compact, The Equator Principles, Voluntary Principles on Security and Human Rights or Industry Best Practice or other national/international protocols, associated with corporate social responsibility, environmental responsibility, social responsibility etc.?	1	2	2	https://www.nlb.si/druzbeno-odgovornost-letna-porocila-dop-2017	NLB d.d. in relation with social and environmental responsibility reveals its data according to the GRI standards (see the mentioned annual report, p. 9) and in relation with the environmental responsibility, they comply with ISO 14001 (see the Annual report on a social and environmental policy of NLB for 2010, p. 2).
Does the company have any published non-financial reports?	1	2	2	https://www.nlb.si/druzbeno-odgovornost-letna-porocila	Non-financial reports of NLB d.d. are published on their website.
Does the company prepare reports on its social responsibility in compliance with the UN Global Compact, Global Reporting Initiative, B-Corporation principles or some other internationally recognized standards of reporting on socially responsible business?	1	3	3	https://www.nlb.si/nlb/nlb-portal/eng/about-us/social-responsibility/report-2017/gri-standards-2017-slo.pdf	The report on social and environmental responsibility is revealed according to the GRI standards (see mentioned document p. 1–5).
Does the company have a code of ethics or company policy, concerning corruption or non-ethical business of the company?	1	2	2	https://www.nlb.si/nlb-danes-in-jutri-2014-slo.pdf	NLB d.d. uses the NLB d.d.'s Corporate Governance Code (see stated p. 12–31). For this purpose, the company also uses the NLB Group Code of conduct (2017, p. 1–14).
Does the company have any developed procedures of financing the projects for supporting local community and donations (is there a public tendering procedure or a similar transparent procedure for choosing the projects which will be financed by the company)?	1	2	2	https://www.nlb.si/nlb/nlb-portal/slo/o-banki/vlagatelj/dokument/politika-upravljanja-nlb-nov.2017.pdf	The company's sponsorship is defined in a special document. The implementation of sponsorship and donations is left to the members of the NLB Group (see the mentioned document, p. 15).
Does the company have a member of supervisory board/management or a department, who primarily deals with socially responsible business?	1	2	2	https://www.nlb.si/druzbeno-odgovornost-letna-porocila-politika-nlb.pdf	A certain administrator deals with the social and environmental responsibility in NLB d.d. (see the mentioned document, p. 2)
Does the company perform special meetings with influential stakeholders, on which they display their formal opinion?	1	1	1	https://www.nlb.si/nlb/nlb-portal/slo/o-banki/vlagatelj/dokument/politika-upravljanja-nlb-nov.2017.pdf	The communication strategy and the form of social and environmental policy are written in the mentioned document (see p. 14–15).
Has the company rooted the social responsibility in its supply policy, quality standards and code of conduct?	1	3	3	https://www.nlb.si/kodeksi	The social responsibility and its meaning of NLB d.d. are defined in the following documents: in the annual report, in the NLB Group Code of Conduct (see stated), in the Corporate governance code and in the Corporate Governance Policy of the NLB d.d.
The segment assessment		21	21		10



Source: (Omazić etc. 2015, p. 105; adapted for the NLB d.d. company)

Apparently, the segment of the SEECGAN index from the perspective of SR contains 10 questions. For the case of the studied company, all the answers were affirmative and thus the company got the mark 10 in this segment, which represents a first-rate governance. Therefore, the studied company is socially responsible for compliance with its mark. The NLB d.d.'s strategy of SR is written and publicly published. The procedures of SR in terms of donations and investments are also publicly published. Its non-financial data are publicly revealed according to the GRI standards with the compliance of the ISO 14001 standard. Two internal codes of conduct are established for the purposes of preventing corruption and non-ethical business. All the bank members under the auspices of the NLB Group must comply with them in their activities. Various sponsorships and donorship are defined in the special document 'Corporate Governance Policy of the NLB d.d.' The way of performing it, is left to the choice of each bank member. They employ an administrator, who deals with the establishment of social and environmental responsibility. The communication strategy and forms of SR are also written in the Corporate Governance Policy of the NLB d.d. The concept of SR is rooted also in the supply policy, the quality standards and in the codes of conduct.

In the theoretical starting point, the SR in relation with the governance was discussed. NLB d.d. is aware of that; therefore, the SR is integrated into the company vision, company policy and consequently in its strategies. In business, they practice their ethical values.

5 The discussion

Although all the answers in the SEECGAN index from the perspective of SR for the studied company were answered affirmatively, it is believed that it is difficult to conclude, based on those questions, in which way is the company socially responsible. For this purpose, it is suggested to add a few questions in the index and to complete it (Table 1). The first question refers to the SR strategy and its public announcement. In compliance with Jernejčič Dolinar's (2009) theoretical findings, Lahovnik (2008), Mulej & Štrukelj (2017) noted that the strategy is essential for the implementation of SR. The following question refers to donations and investments in the local community. It is believed, that the economic aspect of SR overly emphasizes that, because SR is not only donations and investments. For this purpose, it is suggested to add the following question to the index: *»Has the company defined areas in which its social responsibility is displayed?«*. This question would provide an answer if the company is SR in pre-defined target areas of functioning. If this is explained on an example; the NLB d.d. company has defined areas within which SR is displayed. In terms of these areas, the donations and investments are mentioned, but also other aspects of SR. The newly posed question follows the theoretical findings of DESUR (2014) and ISO 26000 (2010). With the third question in the series of questions of this segment, it is noted, which standards of SR does the company follow.

The following question refers to non-financial reports. For this purpose, in 2014 in the EU, a directive was statutorily defined: large companies are obliged to publish non-financial reports (see EU 2014). The following question refers to preparation of the reports on SR. The NLB d.d. company, for example, does not jeopardise the environment as much as for example a manufacturing company, but despite that, they committed in 2016 to prove their SR with the GRI standards. The following question would be slightly changed; it refers to the company's



code of conduct and its content. The changed question is: *»Does the company have a code of conduct in which the social responsibility is presented as well?«.*

The following question is referring to the procedures of financing the projects. This question is believed to over-emphasize the economic aspect of the SR, too. In compliance with the theoretical findings, Bertonecelj etc. (2015), ISO 140001 (2016), Simončič (2015), Slapnik etc. (2017), Bohinc (2015) & Ekvilib (2018), it is necessary to consider the environmental responsibility in terms of SR. If the companies unite the social and environmental responsibility, they are a step closer to sustainable development. Also, the EU Directive (2014) determines that large companies add the environmental responsibility to the non-financial report. The question, which would be positioned for this purpose, is the following: *»Is the company in terms of social responsibility dedicated also to the environmental responsibility in terms of using environmental-friendly products/services?«* The following question, with which we can identify if the company has a special department which deals with SR. In the segment of SR, inclusion of the following question is suggested: *»Does the company have defined its care for employees?«* In compliance with the theoretical findings of Jernejčič Dolinar (2009), the care for employees is among important areas of SR. Also, the ISO standard 26000 (2010) considers the care for employees and their relations as an important perspective of SR; therefore, it is believed this question would be well-placed. With the following questions, it becomes known if the company has meetings with its stakeholders. The following questions would be added: *»Is the company the winner of an award, associated with social responsibility (Slovene companies: the HORUS award, the Golden Thread award, Family-Friendly Company award, Top Employer award etc.)?«* This question would justify, that the companies are SR. Namely, if the receivers of the award want to receive it in the next year as well, they must constantly improve their processes. It is believed that this shows, which companies are constantly improving and advocate the concept of SR. This question was proposed in compliance with the IRDO institute's award, which gives awards for social responsibility (e. g. IRDO, 2018). The last question is sensible since it refers to the integrity of SR; in the way that the companies display its SR through their supply policy, quality standards and behaviour.

For the requisitely holistic determination of the quality of the company governance accountability for the effects of its products, services and processes on the society and environment, it would be necessary to consider the findings of the ISO Standard 26000 (ISO 2010). It would be necessary to determine, *if and how does the company responsibly implement (a) interdependence and (b) holism and if and how does implement (c) seven principles of SR from the ISO 26000 into relations (Ic_n) with employees, (IIC_n) with business partners and ($IIIC_n$) with citizens and local authorities and wider society*. Seven principles (c), which are suggested to be included, are easily implemented with the consideration of two important findings, which are included into the Mulej's Dialectical Systems Theory (Mulej 1974 and later; Mulej et al. 2013): interdependence (a) which considers that for the requisitely holistic understanding, the findings of various professions are necessary, and holism (b) which considers that all the essential and only essential aspects and synergies as necessary. The suggested principles are (c1) responsibility, (c2) transparency, (c3) ethical conduct, (c4) respect towards all stakeholders (i. e. all partners, not only owners and company), (c5) respect toward the rule of law, (c6) respect towards international norms and (c7) respect towards human rights. Since the exposed aspects would present at least 23 additional questions, their qualitative examination exceeds the extent of this work. It is emphasized, that only with including stated aspects, the quality of the company governance could be determined



requisitely holistically, in compliance with the findings of Dialectical Systems Theory (Mulej 1974 and later; Mulej et al. 2013) and ISO 26000 (ISO, 2010).

6 The conclusion

This article contains two important topics in the world of business and management: governance of the company in the way of efficiency, successfulness and the introduction of the concept of SR into the governance, managing and business. It is shown that SR positively affects the company and lifts the quality of the company governance. The concept of SR is therefore directly associated with the company governance (Bohinc 2015; Djokić & Duh 2016; ISO 2010; Mulej & Štrukelj 2017; Tipurić (ed.) 2015). It was concluded that SR brings many benefits. However, the researchers still note that Slovene companies are not attentive enough of the concept of SR or it is not introduced into their companies (Golob & Hrast 2016, p. 4–5; PRSS 2011). They pay the least attention to the environmental responsibility, which is a part of the SR. Bohinc (2015) and Fink Babič together with Biloslav (2012) note that companies report more on SR, but the information on environmental responsibility is barely sufficient. Močnik etc. (2016) note, that the concept is established mainly in large companies and not so much in small and middle-sized companies. Despite that, it is possible to notice the increase of awareness on SR. IRDO (2018) observes bigger interest each year to introduce the concept of SR. Also, the EU gives more and more attention to this topic. The EU (2010) with the Europe 2020 Strategy encourages all EU members toward sustainable development. The EU Directive (2014) demands that large companies publish their non-financial information. It is believed that the development is going in the right direction in governance and SR, by demanding the report. It is also believed that it would be necessary to continue the promotion and awareness of all companies about the concept of SR and quality governance, also in the middle-sized and small companies. The companies are suggested to introduce the concept of SR. They are suggested to prepare the internal document where their principles and the social and environmental responsibility policy would be written. They are suggested to introduce the concept of SR into their company vision, company policy and strategies (CIRU 2018; Mulej & Štrukelj 2017). The company policy in terms of the mission should contain ethical values. They are also suggested to regularly measure the quality of the governance due to focusing on the improvement of quality (Djokić & Duh 2016; Omazić etc. 2015; Tipurić 2015). It is suggested to the studied NLB d.d. company to continue to pay its attention to social and environmental responsibility and to be aware of its sustainable development; to regularly measure the quality of the governance and to preventively eliminate the disadvantages to maintain its competitive position. In including the concept of social and environmental responsibility into the development and business, it is suggested to the companies to follow the guidelines and good practice (Bohinc 2015; DESUR 2014; Duh 2017; Ekvilib 2018; EU 2010, 2011, 2014; Hrast & Golob 2016; Jamali et al. 2008; Simončič 2015; Slapnik et al. 2017; Tipurić ed. 2015). For this purpose, many international and Slovene organizations introduced the guidelines and principles, to which the companies can follow; those are: the Green Paper (EU 2001), ISO Standard 26000 (ISO 2010), the OECD Guidelines for Multinational Enterprises (OECD 2011), the United Nations Global Compact (UNGC 2014), AA1000 Standard (AAPS 2008), the ILO Declaration (2010), ISO Standard 14001 (2016), DESUR (2014) etc. The Slovene institute IRDO, Network for Social Responsibility of Slovenia, the Ekvilib Institute, deal with the area of social responsibility as well. For further studies, the studies which will monitor the increase of awareness and introduction of the concept of SR in Slovene companies, are suggested.



In the introduction, two hypotheses which are confirmed were proposed. The hypothesis H1 about the non-holistic questions in the segment of the SR in the SEECGAN index was confirmed in the discussion, where additional questions for determining the way of the company's SR was confirmed, supported with the theoretical starting points. The hypothesis H2 about the awareness of the meaning of sustainable development and thus the emphasis on the social and environmental responsibility of the NLB d.d. company, based on the publicly available data, can be confirmed because the company has developed an internal document for this purpose; the social and environmental responsibilities are written in codes of conduct and in the company policy. All non-financial reports are chronologically presented on their website, where they are publicly available to all stakeholder participants. The NLB d.d. is also a winner of many awards and certificates from the area of social and environmental responsibility. It is suggested to perform a more precise study from this area and to determine the compliance with here presented publicly available data.

References

- AAPS. (2008). *AA1000 Accountability Principles Standard 2008*. London: AAPS–Accountability Principles Standard.
- Bajuk, J., Kostrevc, D., & Podbevšek, G. (2003). *Kodeksi vladanja podjetjem v Evropi: izkušnje za Slovenijo*. Ljubljana: Združenje manager.
- Belak, Ja. (2002). *Politika podjetja in strateški management* (2. izd.). Zbirka Management in razvoj. Maribor: Založba MER–MER Evrocenter.
- Belak, Ja. (2010). *Integralni management MER model*. Zbirka Aktualnosti managementa in razvoja 3. Maribor: Založba MER.
- Bertoncelj, A., Bervar, M., Meško, M., Naraločnik, A., Nastav, B., Roblek, V., & Trnavčević, A. (2015). *Trajnostni razvoj: ekonomski, družbeni in okoljski vidiki* (2. izd.). Ljubljana: IUS Software, GV Založba.
- Bohinc, R. (2015). Korporativna družbena odgovornost v deklaracijah in praksi: ekonomska demokracija kot element družbene odgovornosti podjetij. *Ekonomska demokracija: strokovno informativna revija za delavske predstavnike in menedžerje v sodobnem podjetju*, 19(2), pp. 17–20.
- CIRU (2018). *Mission & Vision*. Accessed September 9, 2018 from: <https://www.ciru.hr/index.php/see-cgan/mission-vision>.
- DESUR (2014). *Družbena odgovornost podjetij: dobre prakse in priporočila*. EU: DESUR – Developing Sustainable Regions Through Responsible SMEs.
- Djokić, D., & Duh, M. (2016). Corporate Governance Quality in Selected Transition Countries. *Managing Global Transition*, 14(4), pp. 335–350.
- Duh, M. (2017). Corporate Governance Codes and Their Role in Improving Corporate Governance Practice. In *Corporate Governance and Strategic Decision Making* (pp. 53–83). Rijeka: Intech. Accessed September 9, 2018 from: <https://cdn.intechopen.com/pdfs-wm/56123.pdf>.
- Ekvilib. (2018). *Trajnostno poročanje po standardih GRI*. Accessed September 9, 2018 from: <http://www.ekvilib.org/sl/druzbeno-odgovornost-podjetij/trajnostno-porocanje-po-smernicah-gri-global-reporting-iniciative/>.
- EU. (2001). *Green Paper: Promoting a European Framework for Corporate Social Responsibility*. European Commission: EU, Brussels. Accessed September 9, 2018 from: http://europa.eu/rapid/press-release_DOC-01-9_en.pdf.



- EU. (2010). *Evropa 2020: Strategija za pametno, trajnostno in vključujočo rast*. Bruselj, EU: Evropska Komisija. Accessed September 9, 2018 from: http://ec.europa.eu/eu2020/pdf/1_SL_ACT_part1_v1.pdf.
- EU. (2011). *A Renewed EU Strategy 2011–14 for Corporate Social Responsibility*. Brussels, EU: European Commission. Accessed September 9, 2018 from: <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52011DC0681>.
- EU. (2014). *Recommendations: Commission Recommendation on 9 April 2014 on the Quality Of Corporate Governance Reporting*. Brussels, EU: European Commission. Accessed September 9, 2018 from: <https://publications.europa.eu/en/publication-detail/-/publication/4fa30cd2-c3fb-11e3-9fe4-01aa75ed71a1>.
- Fink Babič, S., & Biloslavo, R. (2012). Trajnostno poročanje podjetij: priložnosti in izzivi. *Organizacija*, 45 (1), pp. 14–26.
- Hrast, A., & Golob, U. (2016). Kako slovenska podjetja razvijajo družbeno odgovornost? In IRDO 2016: Mednarodna konferenca *Nove družbene realnosti z vidika družbene odgovornosti: novi znanstveni pogledi s primeri dobrih praks* (pp. 1–10). Maribor: Inštitut za razvoj družbene odgovornosti IRDO.
- ILO. (2010). *ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up*. Geneva: ILO – International Labour Organization.
- IRDO. (2018). *Družbena odgovornost*. Maribor: IRDO. Accessed September 9, 2018 from: http://www.irdo.si/druzbena_odgovornost.html.
- ISO. (2010). *ISO 26000, Social Responsibility: Discovering ISO 26000*. Switzerland, Geneva: ISO – International Organization for Standardization.
- ISO. (2016). *ISO 14001, Key benefits*. Switzerland, Geneva: ISO – International Organization for Standardization.
- Ivanko, Š. (2007). *Raziskovanje in pisanje del: metodologija in tehnologija raziskovanja in pisanja strokovnih in znanstvenih del*. Kamnik: Cubus image.
- Jamali, D., Safieddine, A. M., & Rabbath, M. (2008). Corporate Governance and Corporate Social Responsibility Synergies and Interrelationships. *Journal Compliaton*, 16 (5), pp. 443–459.
- Jernejčič-Dolar, B. (2009). Družbena odgovornost podjetij. In *Zbornik 6. študentske konference Fakultete za management Koper* (pp. 307–312). Koper: Fakulteta za management. Accessed September 9, 2018 from: <http://www.fm-kp.si/zalozba/ISBN/978-961-266-033-8/prispevki/Jernejcic%20Dolar%20Barbara.pdf>.
- Lahovnik, M. (2008). Družbena odgovornost kot dejavnik korporacijskega upravljanja podjetij v Sloveniji. *Naše gospodarstvo: revija za aktualna gospodarska vprašanja*, 54 (5/6), pp. 65–71.
- Močnik, D., Crnogaj, K., & Bradač Hojnik, B. (2017). *Slovenska podjetja in družbena odgovornost*. Maribor: Slovenski podjetniški observatorij 2016.
- Mulej, M. (1974). Dialektična teorija sistemov in ljudski reki. *Naše gospodarstvo*, 21(3–4), pp. 207–212.
- Mulej, M. et al. (2013). *Dialectical Systems Thinking and the Law of Requisite Holism Concerning Innovation*. Litchfield Park: Emergent Publications.
- Mulej, M., & Štrukelj, T. (2017). Strategija podjetja in družbena odgovornost. *Revija za univerzalno odličnost*, 6 (3), pp. 292–307.
- OECD. (2009). *Smernice OECD za korporativno upravljanje družb v državni lasti*. Ljubljana: OECD – Organizacija za gospodarsko sodelovanje in razvoj.
- OECD. (2011). *Smernice OECD za večnacionalne družbe: Priporočila za odgovorno poslovno ravnanje v globalnem okviru*. Ljubljana: OECD – Organizacija za gospodarsko sodelovanje in razvoj.



- Omazić, M. A., Slišković, T., & Daraboš, M., & Dvorski, K. (2015). SEECGAN metodologija ocjene kvalitete korporativnog upravljanja. In Tipurić, D. in sodelavci (eds.), *Korporativno upravljanje u Hrvatskoj: ocjena kvalitete korporativnog upravljanja hrvatskih dioničkih društava SEECGAN metodologijom* (pp. 99–105). Zagreb: CIRU.
- PRSS (2011). Raziskava–razumevanje družbene odgovornosti. Accessed September 9, 2018 from: <http://www.piar.si/o-drustvu/sekcije/sekcija-za-razvoj-druzbene-odgovornosti-in-nevladne-organizacije/raziskava-razumevanje-druzbene-odgovornosti>.
- Simončič, M. (2015). Zakaj in kako biti družbeno odgovoren? *Revija za univerzalno odličnost*, 4(3), pp. 110–129.
- Slapnik, T., Hrast, A., & Mulej, M. (2017). Nacionalna strategija družbene odgovornosti v Sloveniji – idejni osnutek. In 12. *IRDO International Scientific Conference SOCIAL RESPONSIBILITY AND CURRENT CHALLENGES 2017: Value added as Business Information from the View of Social Responsibility* (pp. 1–24). Slovenija: Maribor. Accessed September 9, 2018 from: <http://www.irdo.si/irdo2017/referati/plenarna-slapnik-hrast-mulej.pdf>.
- Starman, A. B. (2013). Študija primera kot vrsta kvalitativne raziskave. *Sodobna pedagogika*, 2013, pp. 66–81.
- Tipurić, D. (2015). SEECGAN metodologija ocjene kvalitete korporativnog upravljanja. In Tipurić, D. in sodelavci (eds.), *Korporativno upravljanje u Hrvatskoj: ocjena kvalitete korporativnih upravljanja hrvatskih dioničkih društava SEECGAN metodologijom* (str. 9–25). Zagreb: CIRU.
- UNGC (2014). *Globalni dogovor ZN*. Accessed September 9, 2018 from: https://www.3m.com/3M/sl_SI/sustainability-south-east-europe/policies-reports/global-compact/.

