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**MANIFESTATION OF CORPORATE SOCIAL RESPONSIBILITY IN
MULTINATIONAL ORGANIZATIONS – Case Study**

Master's Thesis

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ABSTRACT

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Nowadays CSR is very critical concept to businesses in every industry and around the world. It affects almost everything companies do. Companies are spreading to international market more easily, frequently and on early-stage of operations. International environment brings various factors that effect on the organization's activity. By implying CSR policies in the business strategy, multinational companies are facing many challenges in the complex international business environment. The objective of this study is to examine more precisely and widely of how CSR is manifested in multinational organizations and what challenges they face and what kind of opportunities international business environment offers to a company that is utilizing CSR policies in their business.

Outcome of this study is a wide picture of how and in what levels CSR manifests in multinational organization and how international environment effects on companies that executes CSR policies in their business. CSR manifests in multinational organization in economic, social and environmental level. CSR also manifests organization's values, policies, certificates, requirements and common rules through the whole value chain. International environment brings opportunities such as creating new solutions with cooperation with other countries, quick learning and spreading of knowledge, increase in well-being of societies and many other positive impacts. On the other hand, internationality increases workload of organization by increasing the amount of stakeholders and things to consider such as different cultures and legislation, causes more threats and uncertainty and afflicts on the development of CSR. Corporate image is an effective tool to create a shield against the threats of international environment.

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Nyky päivänä yritys vastuu on erittäin keskeinen konsepti yrityksille ympäri maailman. Se vaikuttaa lähes kaikkeen mitä yritykset tekevät. Aiheen valinta on perustunut omaan kiinnostukseen aihepiiristä sekä ilmiön ajankohtaisuuteen. Yritykset kansainvälistyvät yhä enemmän ja aikaisemmassa vaiheessa liiketoimintaansa. Kansainvälinen ympäristö sisältää erilaisia tekijöitä, jotka vaikuttavat yrityksen toimintaan. Kansainväliset yritykset, jotka toteuttavat yritys vastuuta liiketoiminnassaan ja strategiassaan, kohtaavat erilaisia haasteita ja mahdollisuuksia kansainvälisessä ympäristössä. Tutkimuksen tavoitteena on saada selville kokonaiskuva siitä, miten yritys vastuu ilmenee monikansallisessa yrityksessä, mitä negatiivisia puolia ja positiivisia puolia kansainvälinen ympäristö tuo ja kuinka yritys kuva liittyy yritys vastuuseen kansainvälisessä yrityksessä.

Kvalitatiivinen tutkimus tehtiin kolmelle monikansalliselle yritykselle, jotka toimivat B2B markkinoilla. Tutkimus osoitti sen, että yritys vastuu ilmenee monella tasolla yrityksessä ja se tulee implementoida sekä globaalilla, että lokaalilla tasolla. Kansainvälinen ympäristö tuo paljon haasteita monikansalliselle yritykselle, mutta myös paljon mahdollisuuksia, joilla voidaan tulevaisuudessa saada suuriakin muutoksia aikaan. Tutkimuksessa kävi myös ilmi, että yritys kuvaa voidaan käyttää tehokkaana työkaluna luoda suoja kansainvälisen ympäristön tuomia uhkia vastaan. Vahva yritys kuva ja yritys vastuu kuva auttavat yritystä luomaan brändin, joka säilyy kestäväenä läpi ajan.

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Thesis writing process has been a long-term project, very volatile but in the end I made it. It was challenging to write thesis and similarly work full time. However, it taught me a lot and challenged me in many ways. I wanted to learn more about Corporate Social Responsibility and its connection to multinational companies. I am very thankful to get an opportunity to interview experts from CSR area and study the topic.

These years in Lappeenranta University of Technology have been the best time of my life. I have learned a lot, grown as a person and gained experience and knowledge that will be beneficial for the future. I will never forget the time in Lappeenranta and the people that made it so incredible. I want to thank all of the people that have supported my journey in LUT and during this thesis writing process. LUT have gave me qualification and base for the future to pursue my dreams. In addition, I have now lifelong friends, amazing memories and part of lappeen Ranta in my heart.

In Helsinki, 8.3.2019

Ilona Repo

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1. INTRODUCTION

In today's world, responsibility, ethics and transparency are key components in business operations. Continuously there are reports from business activities that do harm to individuals, communities and society in general (Chen, Sawyer & Williams, 1997). Product design sacrifices in a process to reduce costs, lack of concerns for environmental damage, standards and work habits that do harm to employees, customers and other stakeholders (Chen et al., 1997). Corporate social responsibility has had a long history already before the present time. In addition to these harmful sides of business activities, companies have other reasons to start corporate social responsibility actions. It has risen to be an improvement factor in company's business and in the success of the company by corporate image attractiveness and stakeholder-company identification (Arendt & Brettel, 2010). Nevertheless, nowadays corporate social responsibility is seen as a competitive advantage and differentiation tool against other companies. It is also seen as the right thing to do, not as a requirement for the firm but an opportunity to be better.

World is going through economic issues and due to that CSR has risen to be competitive advantage for small and medium-sized enterprises (SMEs) (D'Aprile & Talo, 2015). Nowadays companies are pressured to answer different kind of social problems, environmental and economic threats (Ramachandran, 2010). CSR is one way to answer these requirements and challenges what dynamic environment creates. Long-term sustainable competitive advantage will be achieved with the implementation of CSR throughout the whole corporation (Rettab, Brik & Mellahi, 2009). Sustainable competitive advantage will support the organization to survive in the complex environment.

Firms have to keep up with lot of requirements and demands nowadays. Companies are finding it challenging to understand the concept of being socially responsible and at the same time also being able to compete in today's hyper-competitive marketplaces (Boston College Centre for Corporate Citizenship, 2009). It is difficult focusing on both doing good and to do well in business and profit wisely (Hildebrand, Sen & Bhattacharya, 2011). The market place and contexts are evolving continuously and new stakeholders and different national legislations are putting new expectations on businesses and how take into consideration environmental, economic and social aspects (Perez & Bosque, 2013).

It has been argued whether companies should apply CSR actions in their business. According to Rettab et al. (2009) companies that contain CSR actions in their business are enabled to receive benefits related to good reputation, higher financial profits, engaged customers, motivated employees, improved workplaces (Leiva, Ferrero & Calderon, 2016). Dupire and M'Zali (2018) add that strategic CSR view notes that firms in highly competitive environments have more motive to invest in social actions. Another reason supporting the usage of CSR in company's strategy is that good CSR performance results in low financial risks which reduces cost of capital (El Ghouli, Guedhami, Kwok & Mishra, 2011, Oikonomou, Brooks & Pavelin, 2013; Dupire & M'Zali, 2018). In addition, it is a great challenge for companies today, to integrate CSR initiatives in business (Yan, Bao & Verbeke, 2011).

Stakeholders are requiring more from organizations and CSR must be connected to the business to the CSR initiatives to function. Doing "good business" isn't harming anyone, so why shouldn't firm do such actions. Costs are a main part of the criticism of corporate social responsibility. Companies are faced with a situation in which of having to manage with social problems and maintaining profits at the same time (Ramachandran, 2010). The basis and the goal of organizations in business, finance and economics has been value maximization (Jensen, 2001; Malik, 2015). The shift in priorities of the organization has changed the perception of what is actually the mission and goal of organizations in the society.

This research will examine how corporate social responsibility is manifested in international organization and how international environment effects on corporate social responsibility in the company. Internationality sets some boundaries and challenges to become completely responsible. As said before by Perez and Bosque (2013) context of firms is changing rapidly and they must take more things into their operations than before. Hitt et al. (2007) define firm's internationalization as strategy "through which a firm expands the sales of its goods or services across the borders of global regions and countries into different geographic locations or markets" (Altuntas & Turker, 2014). Kolk and van Tulder (2010) have summarized that international business literature includes institutions, industry dynamics, firm-specific resources, capabilities, upstream and downstream linkages, with addition that these all dimensions are related to CSR (Altuntas & Turker, 2014). According to Chiara and Spena (2011) point out that there are two things that have affected multinational companies behavior; international society has increased its social maturity and cultural evolution of political thought in many developed countries. Literature has identified that international companies have a huge role of implying responsible management systems in their functions (Chiara & Spena, 2011). Kolk and van Tulder (2010) point out that social and environmental effects of international business are known among people but nowadays increasing global

Knox, Maklan and French (2005) point out that many studies refer that larger companies seem to identify their stakeholders and integrate their CSR systems with business results much better and more than smaller firms (Altuntas & Turker 2014). Van Tulder, Van Wijk and Kolk (2009) note that the international location of supply and production in addition to the nature are associated to a wide range of CSR problems such as environment, health, safety and labor conditions (Kolk & van Tulder, 2010). This has result in multinational companies to think about risks by designing codes of conducts to its suppliers (Van Tulder et al., 2009; Kolk & van Tulder, 2010). Large corporations have much bureaucracy and other influential factors which may affect to the CSR actions planned. In addition, worldwide phenomena such as globalization and digitalization bring challenges for organizations, and also offer possibilities within CSR. International context creates more aspects that organization must consider in implementing its CSR strategy. The aim is to find out how international environment effects on multinational corporations that execute CSR actions in their business.

This subject have been chosen in consideration of current topics in the business world in the present day. Popularity and appreciation of CSR has risen in the recent decades. Increasingly organizations are pursuing to internationalize their operations. These two subjects are much related nowadays, when several of environmental, social and economic issues are coming up. CSR can be the enabler of successful internationalization or to cause issues during the process. Collier and Wanderley (2005) mention that multinational firms can widen the principles of human rights and sustainable development (Chiara & Spena, 2011). CSR is considered to be necessary tool in the internationalization process in order all the parties are satisfied. These parties are called stakeholders. Firm's stakeholders include shareholders, trade unions, different groups such as employees and customers and NGO's, who represent other stakeholders (Collier & Wanderley, 2005). As an example, from corporate marketing perspective, CSR is very beneficial for building a coherent corporate identity and company reputation that attracts loyal customers (Hildebrand et al., 2011; Altuntas & Turker, 2014). This perspective refers that CSR can be a market offering which goal is to develop and serve social gains (Altuntas & Turker, 2014).

1.1 Research questions

The objective of this thesis is to examine what kind of ways corporate social responsibility is manifested in multinational organization. International context is where corporate social responsibility is studied. Corporate social responsibility is viewed by triple-bottom-line which includes economic, social and environmental dimensions (Junior, Oliveira and Helleno,

2018). Corporate social responsibility is also viewed represented with aspect of corporate image and how it is related to CSR manifestation in multinational company.

Main research questions and sub-questions are formed in consideration of the current phenomenon and the compulsion of the case companies. Corporate social responsibility is very visible subject nowadays in various industries and organizations. Case companies work in international context and brings up corporate social responsibility values in its business and processes. This means utilizing responsible actions in social, environmental and economic divisions in firm's business operations.

Aim in this thesis is to find relevant information on how Corporate Social Responsibility (CSR) manifests in multinational organizations and what kind of obstacles and opportunities international environment creates for multinational organization that executes CSR actions. Corporate image is also taken under examination due to it close relation to stakeholder perspective which is central topic in the area of CSR. Relevant academic information and data from qualitative research will be examined together in order to make substantive conclusions. The final conclusions tell more about the overall image of the phenomenon. Main research question and the sub-questions are represented next.

Main research question:

How Corporate Social Responsibility manifests in international organizations?

The Sub-questions:

What kind of challenges and opportunities international context creates for executing Corporate Social Responsibility in company's business?

How are CSR policies implemented in multinational organizations?

How corporate image is related to CSR manifestation?

1.2 Limitations of the study

Limitation of the study is restricted to view companies that are operating in international context. In that matter, the requirements and policies according to corporate social

responsibility differ compared to other industries and companies that don't work in international environment. Pisani, Kourula, Kolk and Meijer (2017) have found out that research in international CSR is not as global as it seems to be and it is still developing in the concept of international business. In addition, the companies studied in this thesis are operating in B2B markets. B2C organizations are not taken into this study. As Dupire and M'Zali (2018) mention, CSR is crucial for companies in B2C industries which are known for high coverage to public attention and to keep good reputation among public. This statement leaves research gap for the examination of companies utilizing CSR actions and are operating in B2B industry.

There are different definitions on CSR and not all definitions are taken into consideration in this study. Kolk (2010a; Pisani et al, 2017) mentions that CSR can be defined by triple bottom line or People, Planet, Profit view which are usually referred as sustainability. CSR will be studied from the triple bottom point of view which means from economic, social and environmental view of the company.

This study has been made from company's point of view instead of focusing on customer point of view. Freeman's (1984) stakeholder perspective is very important topic the literature of CSR and it will be taken into consideration in this study. Pisani et al. (2017) have noted that stakeholder approach is embraced at the organization level. Especially Orlitzky, Schmidt & Rynes (2013; Casado-Diaz, Nicolau-Gonzálbez, Ruiz-Moreno & Sellers-Rubio, 2014) have examined the relationship between stakeholder theory to CSR and economic performance. In this study the economic performance is not studied but in other ways are exploring the relationship of CSR and CSR image. In addition, Hah and Freeman (2014) highlight that stakeholder theory have been used in many researches in CSR area (Jamali, 2008, 2010; McWilliams and Siegel, 2001; Reimann, Ehrgott, Kaufmann & Carter, 2012). Stakeholder theory is viewed in this study because of its importance in the concept of CSR.

1.3 Literature review

The concept of CSR is considered to be new term in the business world, the literature exposes that the development of CSR has been going on for decades (Taneja, Taneja & Gupta, 2011). Carroll (1999) has pointed that Bowen's study in 1953 started the modern period of literature on CSR (Bowen in Maignan and Ferrell, 2004; Taneja et al., 2011). Bowen described CSR as a social obligation (Bowen in Maignan and Ferrell, 2004; Taneja et al., 2011). Windsor (2001) mentions that Bowen has taken advanced view on business

responsibilities that contains responsiveness, stewardship, social audit, corporate citizenship and stakeholder theory (Taneja et al., 2011).

There has been increased amount of investments on CSR, publication of CSR reports and profound research analyses which indicates that CSR has become an important subject in the business literature. It is still argued what is the cost-benefit relationship of CSR yet still existing literature emphasizes strong value-driven role of CSR. However, the whole research area of CSR is quite wide and multidimensional. Research of CSR has found huge amount of issues and knowledge of the value-creating role of CSR, nevertheless the concept and scale of CSR is difficult to specify. (Malik, 2015)

Concept of CSR was first brought up into the conversation in the 1930's, in a Harvard Law Review article that contained discussion of the responsibilities that managers have towards the society (Dodd, 1932; Malik, 2015). CSR has been very crucial in management literature, whereas accounting literature started to highlight CSR issues in 2000's. (Malik, 2015). Abbott and Mosen's (1979) research is one of the first studies that unraveled a scale that introduced the involvement disclosure in CSR (Malik, 2015). It was based upon content analysis of annual reports and research of the impacts of CSR disclosures on firm's profitability (Abbot & Mosen, 1979; Malik, 2015). Another subject that is very controversial around CSR is the relationship between CSR and company's performance. As an example Friedman (1970) and Harrison and Freeman (1999) argue that there is a negative conjunction or no association between CSR and organization's financial performance (Malik, 2015). However, most of the researchers such as Porter and Kramer (2002) find that there is a positive outcome if firm utilizes CSR in their business (Malik, 2015). Taneja et al. (2011) mention that organization's motivations to engage in CSR activities depends on the business size, type of enterprise, involvement of stakeholders in the organization, ownership structure and nature, habits of competitors and firms in the same industry (Harrison and Freeman, 1999; Johnson and Greening, 1999; Weaver, Treviño and Cochran, 1999). According to Brown and Dacin (1997) and Lev, Petrovits & Radhakrishnan (2010) brand equity and improved customer satisfaction due to CSR actions which gives firm's competitive advantage. Competitive advantage results in increased sales and in increased profitability (Brown & Dacin, 1997; Lev et al., 2010; Malik, 2015).

Porter and Kramer (2006) have written: "the more closely tied a social issue is to a company's business, the greater the opportunity to leverage the firm's resources – and benefit society" (Yan et al., 2011). Organization must be linked to the social issue they are

executing CSR activities. In this way, organization is able to apply its best practices and strengths in the specified competitive context to select the certain CSR initiatives, specifically those that are connected to recent projects (Yan et al., 2011). Yan et al. (2011) point out CSR literature has been focused on organizational responses to external stakeholder demands and there has not been much studies on how companies integrate CSR initiatives in their business and how the actions are suitable internally. Porter and Kramer (2006) pointed out that that there should be more concentration on internal fit rather than focusing mainly on the external dependency with societal stakeholder demands (Yan et al., 2011).

Taneja et al. (2011) outline that concept of CSR will develop simultaneously with business, political and social developments with view of ongoing globalization and the progression in mass communication. Worldwide trends and changes will effect on the development of CSR and the definition of the whole concept. The main issue with research in the field of CSR is the lack of single and agreed definition of the term CSR among the researchers even if the CSR concept has emerged at the last decades (Taneja et al. 2011). Management literature has taken CSR as a mainstream study area due to highlighted ethical sensitivity, increased competition and active media (Harrison & Freeman, 1999). Taneja et al. (2011) emphasize that every big or small company, whether in developed or developing countries, has begun to consider planning and implementing CSR activities directly or indirectly.

1.4 Theoretical framework

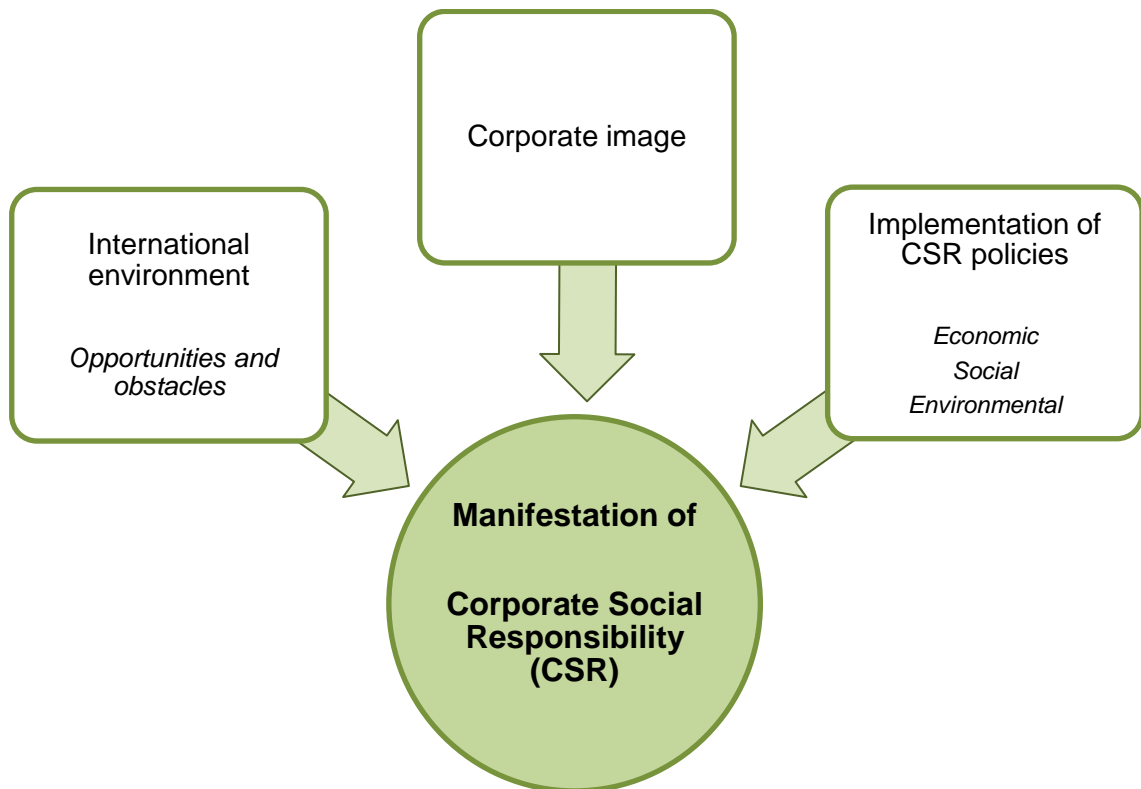


Figure 1. Theoretical framework of the study

Theoretical framework is formed with consideration of the main research questions and sub-questions. The core of this study is Corporate Social Responsibility. Generally corporate social responsibility consists of economic, environmental and social dimension. Another core subject of this study is internationalization and international environment. Internationalization has its own factors that influence on the organization's business in various dimensions. This study shows how corporate social responsibility manifests in multinational organization and in what ways corporate social responsibility manifestation is related to corporate image. Corporate social responsibility is much related to corporate image and customer satisfaction.

1.5 Definitions of the key concepts

Corporate Social Responsibility is a concept that still has a huge amount of different perceptions and definitions. Dahlsrud (2006) tells that CSR has five dimensions which have been generated from content analysis of the different definitions. Dimensions of CSR are environmental, social, economic, stakeholder and voluntariness (Dahlsrud, 2006). The big picture of CSR is considered to be consisted of only economic, social and environmental dimensions. These three dimensions form the triple bottom line.

Environmental dimension has not been seen as important in CSR as the other dimensions. World Business Council for Sustainable Development has differentiated corporate social responsibility and corporate environmental responsibility as two different things. Still, environmental aspect is part of CSR. (Dahlsrud, 2006) According to Commission of the European Communities (2001) CSR means a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis (Dahlsrud, 2006). In overall, corporate social responsibility signifies for organizations “doing good”. Vanhamme, Lindgreen, Reast and van Popering (2011) points out that the concept of “doing good” encompasses organization’s voluntary actions towards health and safety at workplace, human resource management, education, economic development, relations with stakeholders, protection of the environment and basic human rights and needs. (Branco and Rodrigues, 2006; Kotler and Lee, 2005; Lindgreen et al., 2009). Organizations execute CSR actions for many other reasons than for fulfilling external requirements but also to increase differentiation and competitiveness, develop new resources and capabilities, increase employee satisfaction and customer loyalty, better corporate reputation and improve their stock market performance (Vanhamme et al., 2011)

Ramachandran (2011) outlines CSR according to current studies as a voluntary and intentionally designed actions by companies (McWilliams and Siegel, 2001; Margolis and Walsh, 2003; Mackey & Barney, 2007). In addition, Ramachandran (2011) sums CSR as a company’s behavior which is not mandated by legislation and are planned to benefit one or more social stakeholder which means also the physical environment.

Corporate image is generally based on understanding of communication and reality. It can be summarized to be the acceptance of an organization in its environment. (Christensen & Askegaard, 1999,) On other words, corporate image describes on how the organization is seen through the audience and how the organization's message is received and understood. There are both external and internal audience that are evaluating organizations. Hatch and Schultz (1997) mention that dividing the audience is difficult, because organizational members interact with people outside the organization (Christesen & Askegaard, 1999, 297). Dowling (1993) discloses that organization can built an "ideal self-image" to both internal and external audience with marketing communications (Christesen & Askegaard, 1999, 306). Christesen and Askegaard (1999) highlight that corporate identity and corporate image are interrelated, because corporate image is in a way structure of the organization itself grounded in the reading of the external impressions (Dutton, Dukerich & Carter, 1994).

Many organizations execute cause-related marketing as part of their corporate social responsibility, in which the company donates to a chosen charity cause with every consumer purchase (Vanhamme et al., 2011). According to Rain (2003), people buy more likely products and buy with higher price from an organization that is involved in charity cause (Vanhamme et al., 2011).

1.6 Research methodology

This study is made with qualitative research method with a case company. Study method used is interview in order to receive as deep and relevant information from interviewees as possible. Case study combines different data collection practices such as archives, interviews, questionnaires and observations (Eisenhardt, 1989). The goal of case study is to start from research questions and continue step by step for finally reaching closure of the case. Interviews in qualitative studies generally are arranged in an individual or group setting which are called focus groups (Qu & Dumay, 2011). There is different interview methods such as structured, semi-structured and unstructured interviews. (Qu & Dumay, 2011) Interview as a research method can be seen as an art of questioning and decode answers (Qu & Dumay, 2011). In structured interviews the interviewer questions interviewees a series of pre-planned questions which allows just few response categories (Qu & Dumay, 2011). Going through the findings of structured interview is straightforward because interviewer basically reads straight from the script and doesn't misstep from the structure planned (Qu & Dumay, 2011). Qu and Dumay (2011) point out that all the

attendees of the interview are proposed the same question pattern in the same order with expectations of brief answers or answers of a list.

Unstructured interview is more informal interview where interviewers do not know all of the necessary questions in beforehand (Qu & Dumay, 2011). In unstructured interview the interviewer must make follow-up questions which reflect the central purpose of the study (Qu & Dumay, 2011). Third interview method is semi-structured interview which combines features from both unstructured and structured interview methods. Semi-structured interview contains planned questions related to certain themes allowing interviewees answer more widely to the questions (Qu & Dumay, 2011). Qu and Dumay (2011) emphasize the efficiency of semi-structured interview method due to its nature of giving interviewees the possibility to tell fullest responses. This study is made with semi-structured interview method and interview questions are seen on Appendix 1.

This study is made with qualitative research methods. In qualitative research methods, data is collected from in-depth interviews, focus groups, direct observation, document review and audio recording review (Tsai, Kohrt, Matthews, Betancourt, Lee, Papachristos, Weiser & Dworkin, 2016, 192). After formation of research questions, searched information and collected data, study proceeds to analysis.

Welch, Piekkari, Plakoyiannaki and Paavilainen-Mäntymäki (2011) have introduced typology of theorization of case studies on the trade-off between causal explanation and contextualization (Tsang, 2013). This typology contains four methods theorizing, interpretive sense making, contextualized explanation, inductive theory-building and natural experiment (Tsang, 2013). Welch et al. (2011) point out that qualitative data is particularly useful for comprehending how different relationships hold (Tsang, 2013). Qualitative study is effective when studying of why something is happening and how (Tsang, 2013). This study is made with qualitative research methods due to its objectives. The subject of this study is not largely examined so the suitable approach is to execute qualitative research. Eisenhardt (1989) notes that theory construction from case study is most suitable in a new area of research with a little amount of literature on the subject because it isn't dependent on previous literature or empirical evidence (Ravenswood, 2010). Eisenhardt (1989), Weick (1989) and Yin (1989, 1994) highlight that qualitative study creates a central contribution to building of theory in management (Doz, 2011). Qualitative research is especially adequate for studying unclear subjects of organizational processes (Doz, 2011). Research answers well to the questions of "how", "who" and "why" of individual or collective organized actions have developed over time (Doz, 2011).

Doz (2011) emphasizes that qualitative research methods promote theory creation in many ways. Weck (2007) points out that qualitative study offers full descriptions of the studied phenomena and action events that cause deep sentiments (Doz, 2011). Qualitative research provides even more profound knowledge about the phenomena compared to what people already know about the subject (Doz, 2011).

1.7 Structure of the research

Thesis will start by going through introduction to the topic of the study. Decision of the subject is introduced and why the selected subject is important in generally and how it is important to the case company. Second section of this thesis consists of the theory. Theory includes of three themes which are corporate social responsibility, internationalization and corporate image. These subjects have many sub-subjects which are related to the main subject which is under examination. Sub-subjects will give wider knowledge about the main theme and lead on to the next chapter.

Empirical part includes the description of the case and the research methodology. Empirical part is made with qualitative study to three multinational organization. Data analysis is the final part of empirical section in which the results are being analyzed and reviewed with consideration of the theory of the thesis. Reliability and validity of the research is also viewed. Fourth part of the thesis is findings that is a summary of the results that the research produced and how the results match with the made research questions and collected theory. Discussions, recommendations for the future research and conclusions summarize the main findings and results what the thesis generated.

2. CORPORATE SOCIAL RESPONSIBILITY

This section of the thesis will view the theory of the key subjects of this study. Key subjects that we will examine are corporate social responsibility (CSR) and internationalization. Other topics viewed are viewed in relation to the core subjects such as corporate image. These all subjects have subsections which will introduce more of the divisions that are connected to the main theme. After theory the empirical study will be introduced and analyzed with support of the collected academic knowledge.

Corporate social responsibility as a concept first was emerged in the studies in the mid 1960's (Lopes-De-Pedro & Rimbau-Gilabert, 2012). Little by little the focus has moved from individual people to companies and their activities.

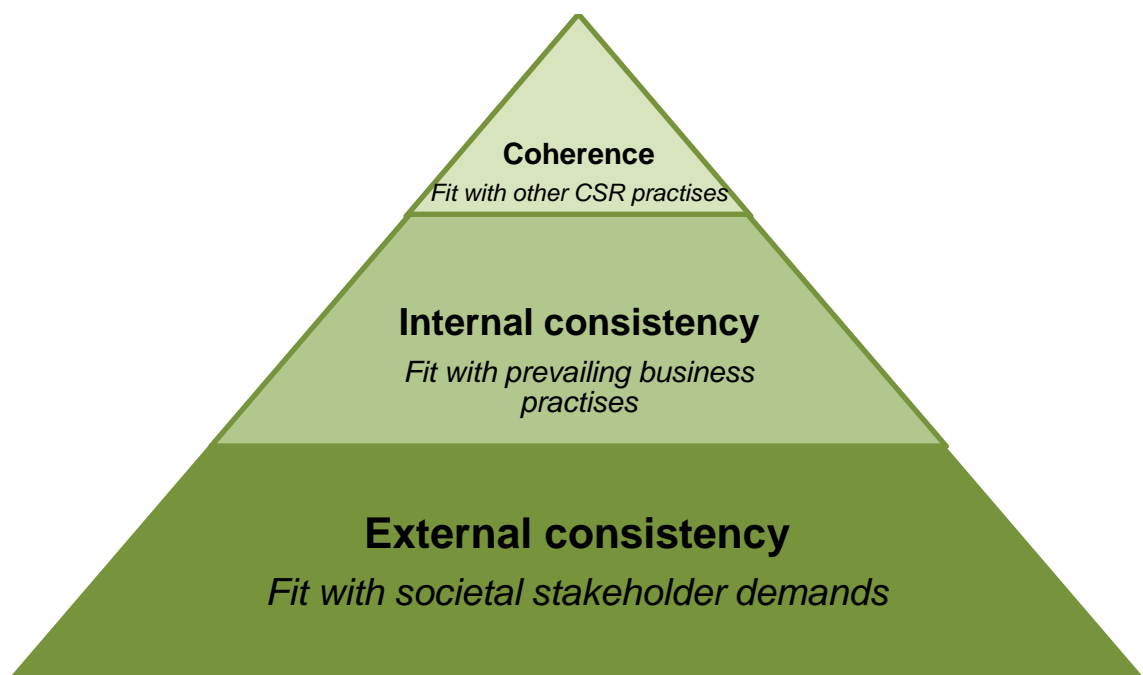


Figure 2. Integrating CSR initiatives in business (Yan et al., 2011)

Yan et al. (2011) offer a framework for identifying and evaluating different strategic integration options. Yan et al. (2011) point out Porter and Kramer's (2006) view on how organizations must wholly integrate CSR actions into all the main business routines throughout the whole value chain. Corporate codes of conduct are crucial tools for CSR to guide employee behavior and form a culture to the organization that supports responsibility values (Erwin, 2011). Researchers have been investigated the differences between

companies that have code of conduct to companies that do not utilize code of conduct (Erwin, 2011). According to Diller (1999) and Matten (2003) this kind of commitment to responsibility might result in reputational benefits by company operating as a symbol of CSR engagement and due to this retain company's public image (Erwin, 2011). In addition, only few researches point out that other advantages in usage of code of conduct are product differentiation, risk management, improved relationships with customers and reduced negative interactions with customers (Diller, 1999; Lenox & Nash, 2003; Erwin, 2011).

Corporate social responsibility is pursued by companies for many reasons. Organization may execute CSR actions for ethical reasons or to improve its competitive position (Dupire & M'Zali, 2018). Many companies might use these both as a motivation to carry out CSR actions. As Porter and Kramer (2006) mention, CSR can be a source of innovation and competitive advantage for companies (Dupire & M'Zali, 2018). According to many studies, firms that are utilizing CSR in their business have better financial performance (Dupire & M'Zali, 2018). Strategic CSR literature emphasizes that companies operating in competitive environment have more inducements to invest in social actions (Dupire & M'Zali, 2018). Organizations can achieve better social performance by decreasing social problems or improving social strengths (Dupire & M'Zali, 2018). Flammer (2015) summarizes three reasons to improve their social actions to report about their products quality, differentiate themselves in the competitive environment and increase their employee's productivity (Dupire & M'Zali, 2018).

In addition, being responsible active lures both responsible customers and other customers to the organization (Dupire & M'Zali, 2018). Social actions also reduce the cost of capital and supports the organization's ability to differentiate and to develop further (Dupire & M'Zali, 2018). The most important object in CSR is to take care of their main stakeholder's welfare, which also has an impact on the organizations' own outcome (Dupire & M'Zali, 2018). Stakeholder perspective is usually used when talking about CSR actions and motives. Dupire & M'Zali (2018) mention that when company uses employee-related CSR actions, it attracts the best employees in the industry which assists the organization to stay in its competitive position.

CSR isn't as important in every industry. Some dimensions of CSR might be more crucial in one industry compared to another. Dupire & M'Zali (2018) give an example of B2C industries, where reputation, avoidance of controversies and boycotts, which means that social performance is highly appreciated in these industries. On the other hand, pollution-intensive industries have a low possibility to do actions towards CSR, because of their core

business purpose (Dupire & M'Zali, 2018). Therefore, pollution-intensive industries have a lower participation and appreciation for CSR activities.

Dupire & M'Zali (2018) say that CSR can be considered nowadays as an important corporate trend. Many big brands such as Nike and Microsoft publish sustainability, environmental or citizenship reports in addition to their annual reports (Dupire & M'Zali, 2018). Kim, Park and Wier (2012) highlight that nowadays responsible companies report more transparent and trustworthy financial information to their investors (Dupire & M'Zali, 2018).

2.1 CSR leadership and management

Being CSR leader in organization, is about more than just wanting to save the environment (Kakabadse, Kakabadse & Lee-Davies, 2007). CSR requires many actions points to take into consideration. As an example, investing in social programs demands buying in different stakeholders and shareholders who may have outgoing opinions in personal level and organizational level (Kakabadse et al., 2007).

There also might be contradiction between set CSR objectives and corporate financial agenda. Contradiction may be resolved with clear understanding on the integration of CSR goals to be realized. (Kakabadse et al., 2007) CSR goals should be implemented in all of the goals of the corporation in order to them to actualize. According to Kakabadse and Kakabadse (1999) CSR leadership is defined as being good at identifying relevant path when the direction is indistinct (Kakabadse et al., 2007). Kakabadse et al. (1999) clarify that unclear route might be due to the different views at the top team level concerning market dynamics or because employees work from different moral principles (Kakabadse et al., 2007). Common ground on CSR is important in top management and also among the employees who are the ones that reflect the CSR actions to the customers.

The decision period is crucial, because then leaders come into consideration with the need of personal and organizational movements towards CSR actions. The adoption stage of CSR implementation requires leadership capabilities for choosing the right paths and in this stage CSR starts to spread across the organization. Commitment stage originates when CSR objectives are pursued regardless of barriers as shareholder objections, conflicting priorities and difficulty of measurement. (Kakabadse et al., 2007)

In order to CSR implementation to succeed, management must be aware of the business-society relationship. If the mental models and perceptions of leaders concerning of CSR fail, it is challenging to forecast how organization will answer to societal requirements (Pedersen, 2010). Active support from the management is critical factor when forwarding organizational change such as CSR implementation (Pedersen, 2010).

According to Pedersen's (2010) research, managers perceive social responsibilities as being as around developing and marketing high-quality products, creating secure working environment and minimizing the environmental footprint of the organization. Some managers may have more narrow view on CSR actions as Pedersen (2010) mentions. Other believe that they can make a difference in society and others are taking more reactive approach on the matter (Pedersen, 2010). Many leaders may focus only on the societal issues inside their own business operations rather than taking part on broader societal issues in the society such as human rights (Pedersen, 2010). Stakeholder perspective is very dominant view in the manager's minds. Integrating CSR into the core business operations is unnecessary if the CSR is the core business of the organization. (Pedersen, 2010)

2.2 CSR in international organizations

Egri and Ralston (2008) point out that relatively low number of researches exists which deal strategic approaches of CSR in the context of international business, especially in developing countries where huge demand for CSR due to poverty, environmental degradation is and institutional governance issues (Park, Song, Choe & Baik, 2015). Usually CSR is studied in developed economies where income is higher and societal issue level is lower compared to developing countries. Researches focused on developing countries have usually focused on unethical labor practices, improving public policies and monitoring systems that are preventing issues (Park et al., 2015).

CSR has gained a lot of interest and researches during the recent years due to the rise of globalization (Park et al., 2015). Still, there is lack of theory on how multinational organizations should execute corporate social responsibility (Hah & Freeman, 2014). According to Rodriguez, Siegel, Hillman and Eden (2006) many studies have shown that there is a relationship between multinational enterprises (MNEs) and their part in society is from the most part affected by large changes that are happening in the global business environment (Hah et al., 2014). Lack of research is due to the difficulty to define CSR,

because MNEs operate in many different environments and cultures (Rodriguez et al., 2014).

Arthaut-Day (2005) points out that to control CSR actions in MNEs requires CSR management on a global level and in addition, the cultural differences must be considered (Hah et al., 2014). CSR actions must be set in a global level for the awareness of various cultures to be adopted in every organization. Tan and Wang (2011) show that MNEs are influenced by the host by the degree to which their parent organization includes CSR into its strategy (Hah et al., 2014).

Organizations which are expanding to international market meet with both the foreign country (Zaheer, 1995) and with possibly hostile environment (Zahra & Garvis, 2000) with grown requirements from increased amount of stakeholders (Attig et al., 2016). This expansion of focus compels organizations to develop their CSR actions to answer new stakeholders and overall environment. Freeman's (1984) stakeholder theory represents that socially responsible company focus simultaneously to the interests of all important stakeholders rather than only giving attention to the interests of company's shareholders (Hah et al., 2014). Both stakeholder theory and institutional theory has been applied with the study of MNEs and CSR (Hah et al., 2014).

Firms often want to be socially responsible because of the benefits of gaining credibility and legitimacy (Hah et al., 2014). Jamali (2008) mentions that this desire is higher for the companies that are operating in foreign host country where they want to be socially responsible operator in the shared environment (Hah et al., 2014). Subsidiaries may need to offer different ethical responses to pressures given by local stakeholders (Hah et al., 2014). This supports the whole MNE's and its subsidiaries to achieve coherent common ground on CSR actions.

Burke and Logsdon (1996) report that strategic CSR is more effective than responsive CSR in building sustainable business in foreign markets (Park et al., 2015). Porter and Kramer (2006) divided CSR approaches in two groups of responsive CSR and strategic CSR. Responsive CSR is about being a good citizen and alleviation of harm caused by different value chain activities. Strategic CSR is more focused on investments in the competitive context and transforming value chain activities for more sustainable. (Park et al., 2015). Investing in competitive context stands for company's actions of investing both tangible and intangible infrastructure in the local community (Park et al., 2015). This kind of functions will benefit both the community and also the firm to achieve sustainable growth in that certain area. Strategic CSR supports the organization to better position itself as a trustworthy and

socially responsible corporate citizen in its community (Park et al., 2015). This also improves the credibility of the organization in the minds of their stakeholder groups. Morand and Rauman-Bacchus (2006) notion that continuing inspection and evaluation are key things in order organization to keep the credibility of policy connected to external stakeholders.

In international markets, organization's CSR management should combine the strategic capabilities of headquarter with the local knowledge of the foreign subsidiary in order to build a CSR system that will similarly benefit both business and society in the foreign market (Park et al., 2015). According to Morand and Rauman-Bacchus (2006) the universal policy originates from the headquarters by absorbing corporate value framework, even if implementation is partly localized. Many multinational companies collect feedback from subsidiaries and then ultimately shared by the headquarter (Morand & Rauman-Bacchus, 2006). Park et al. (2015) highlight that applying strategic CSR program can be an effective entering strategy for emerging market. In this situation, program must be planned in a way to serve the host country's social requirements and support the important strategic problems of the sponsoring firm in the foreign market (Park et al., 2015).

Attig et al. (2016) point out that all arguments towards CSR are in favor with statement that internationalization of corporate activities is positively associated to CSR activities. There is also other side to the matter that argues that increased diversity and growth of stakeholder requirements would result in internationally diversified companies that locate in countries with lower CSR levels / standards (Attig et al., 2016).

Sanders and Carpenter (1998) mention that as internationalization level increases, company's success is dependent on the capability to survive with high levels of complexity that are originated from various cultural, institutional and competitive environments and in addition the necessity to coordinate and integrate their geographically divided resources (Attig et al., 2016). The amount of stakeholder's increases and the geographical area widens which sets new demands for the organization. Generally the response for this new diverse environment is to increase employee satisfaction and grow the investments on CSR activities (Attig et al., 2016).

Internationalization brings different kind of companies together with different kind of requirements and environments. According to Falkenberg and Brunsael (2011) different industries possess certain CSR activities and have become a critical activities especially in those industries. In addition to this, different countries have their own requirements for CSR activities (Falkenberg & Brunsael, 2011). The need for these certain CSR activities to

certain countries and certain companies are based on reduction of costs for the specific firm (Falkenberg & Brunsael, 2011). Other requirement for these specific CSR activities are the needs of stakeholders (Falkenberg & Brunsael, 2011). Companies must evaluate and prioritize the CSR actions required by their industry, overall environment or their stakeholders. These certain CSR actions become compulsory over time, because lack of the activities would create a strategic disadvantage to the firm. (Falkenberg & Brunsael, 2011)

Morand and Rayman-Bacchus (2006) point out that multinational organizations (MNCs) have grown their power in the business world due to the strength to make strategic decisions as for example locating production areas, organizing distribution, transferring funds and information around the world. Brinkman and Brinkman (2002; Morand & Rauman-Bacchus, 2006) also note that the development of corporate global power is complex and it is changing economic and social policy, political behavior and cultural change.

Kumar and Steinman (1998; Morand & Rauman-Bacchus, 2006) tell that the main issue in CSR is to find a balance between profitability and responsibility which depends organization's own consideration. Organization's battle between consideration of the amount of investments in CSR and how much to pursue profitability in the business strategy. However, legislation is setting more and more of the minimum standards directed to performance standards of organizations (Morand & Rauman-Bacchus, 2006). CSR don't depend anymore by the consideration and want of the organization but about the legislation in countries. Morand and Rayman-Bacchus (2006) impart that multinational organizations should "think global, act local" in the global environment. In addition, Morand and Rayman-Bacchus (2006) mention that there is a contradiction between globalization which contains universal policies compared to localization that includes the recognition and respect of local priorities, traditions and conditions.

2.3 Stakeholder perspective

Freeman (1984) has introduced the stakeholder engagement theory which refers that socially responsible behavior improves the firm performance because the success of the business is dependent on meeting the expectations of major stakeholders (Zhang, Ma, Su & Zhang, 2014). Core of corporate social responsibility is the stakeholder perspective. Freeman (1984) has defined stakeholder as "any group or individual who can affect or is affected by the achievements of the firm's objectives (Tang & Tang, 2012). Stanford Research Institute (SRI) (Freeman, 1984) defined stakeholders as groups on which

company is dependent for its success, rather than focusing only on shareholders that are considered before to be the object of business (Sen & Cowley, 2013).

Companies start to plan their CSR actions with in consideration of all their stakeholder groups such as consumers, employees, investors, communities' government and environment (Sen and Bhattacharya, 2001; Balmer, Fukukawa and Gray, 2007). These stakeholder groups effect on the company's planning and actions by giving it requirements and expectations for behaving in certain way. According to Luo and Battacharya (2006), corporate social responsibility can be seen from the stakeholder perspective as a marketing initiative to increase visibility rather than creating social changes (Arendt & Brettel, 2010). There is a contradiction whether the intention of the company's CSR outcome is meant to achieve better responsibility or to receive more visibility from the customers. Because corporate social responsibility is becoming an advantage in many industries, CSR actions might be used from the wrong reasons. Tang & Tang (2012) have studied on how stakeholder effects on the firm and on which extent the stakeholder is able to pressure firm to engage in environmental activities. Another studying subject is to which level stakeholders expect corporate social responsibility actions from the company (Tang & Tang, 2012).

Stakeholders from different backgrounds and different motivations act differently towards organization. Stakeholders from emerging economies may promote diverse objectives than environmentally-friendly things (Tang & Tang, 2012). People with lower income will prefer product that will fulfill the basic needs rather than pursuing more valuable products which would be more environmentally-friendly. Although, there are also stakeholders with higher CSR orientation than others. According to Tang & Tang (2012) when stakeholder- firm power difference is the same, stakeholders with more powerful CSR orientation will direct their motivation to impact on company's environmental performance. Power that stakeholder gains, comes from the dependency of the firm on stakeholders. Stakeholders obtain resources on which the firm is dependent to survive and succeed (Tang & Tang, 2012; Freeman and Reed, 1983; Frooman, 1999; Mitchell et al., 1997).

Firms evaluate their stakeholders and the impact what they have on the organization itself. Henriques and Sadorsky (1999) point out that due to the evaluation, firms create various environmental profiles to respond with different stakeholders. These profiles are reactive, defensive, accommodative and proactive (Tang & Tang, 2012). Due to internationalization and globalization, stakeholder groups of the organizations are growing. According to

Morand et al. (2006) stakeholder groups differ between stakeholders who have global interests and other have local interests.

Fassin (2011) notes that stakeholder management has evolved being an important tool for increasing awareness around CSR and business ethics in the around current business practices. Stakeholder management gives modern day organizations a base in which to build a responsible business activities. Kaler (2002) divides stakeholders into two definitions: any individual or group that participates on a distribution in an organization or those who can affect or can be affected by the company (Freeman 1984; Fassin, 2011). Clarkson (1995) points out that primary stakeholders that usually have relationship determined by contract and they have a real interest towards the organization (Fassin, 2011).

There have been huge changes in the developed societies in the past decades. Lopez-De-Pedro (et al., 2012) notes that these changes are increased competition, globalization of markets, technological development, converge across industries, knowledge within companies, aim for more flexible organizational structures, changing preferences of customers, increased environmental issues and cultural diversity within states (Eisenhardt and Martin 2000; Prahalad and Hamel 1994; Rowley 1997; Scherer and Palazzo 2007; Shankar and Bayus 2003). To interpret, companies take part in a several of interaction processes which cannot be treated in a same way (Lopez-De-Pedro et al., 2012).

2.3.1 CSR communication

CSR is a critical thing for businesses today. Today the focus is not only in engaging in corporate social responsibility but to make sure that the information about CSR is communicated properly to the audiences (Tata & Prasad, 2015). Sometimes firm's CSR image perceived by the audiences is not similar to the firm's CSR identity which creates contradiction between the wanted CSR image and the perceived CSR image (Tata & Prasad, 2015). Numerous organizations encompass CSR as critical asset and advantage of their organizational identity and want this CSR identity to be communicated correctly to the public (Tata & Prasad, 2015). When the perceived CSR image is not similar to the wanted CSR image, it can have an impact on organization's success because firms are dependent on the CSR principles and the way of reporting its CSR practices to the audience (Tata & Prasad, 2015).

Tata & Prasad (2015) point out that issues related to CSR should be communicated to directed specific target audiences. As an example, information about health, safety, training and development should be communicated to internal stakeholders such as employees and external audiences should perceive information about firm's involvement in the community (Tata & Prasad, 2015). Tata & Prasad (2015) define that firm's CSR image is a portrayal of organization's CSR identity.

The audience of organization contains stakeholders that have an impact or are influenced by the accomplishments of company's business goals (Freeman 1984, Tata & Prasad, 2015). According to Tata & Prasad (2015) each stakeholder group can be thought as a target audience of CRS communication. All of these stakeholder groups receive this communication from the organization and create perceptions of organizational characteristics (Rindova and Fombrum, 1999; Tata & Prasad, 2015).

2.4 Triple bottom line

Triple bottom line consists of environmental-, social- and economic dimension. Organizations arrange environmental programs such as design to recycle, life cycle analysis or environmental certifications. Social actions may be programs that are directed towards the improvement of employee's working conditions or projects that support the external community in which the organization works in. (Gimenez, Sierra & Rodon, 2012) Sustainability is the base of the triple bottom line. World Commission on Environment and Development (WCED) (1987) defines sustainability as: "Development that meets the needs of the present without compromising the ability of future generations to meet their needs" (Gimenez et al., 2012). This definition integrates social, environmental and economic dimensions (Gimenez et al., 2012).

Cruz and Wakolbinger (2008) simplify that economic sustainability is thought as a plant level as production or manufacturing costs (Gimenez et al., 2012). In addition, in the plant level environmental sustainability is considered as usage of energy and other resources and the footprint organization creates during its operations. More widely environmental sustainability is related to waste reduction, pollution reduction, energy efficiency, emission reduction, a decrease in consumption of harmful materials and decrease in the frequency of environmental accidents. (Gimenez et al., 2012) According to Elkington (1994) social sustainability refers to the fact that companies offer equitable opportunities, create diversity, promote connectedness within and outside the community, ensure quality of life and provide

democratic processes and accountable governance structures (Gimenez et al., 2012). This concludes that organizations take part in CSR actions to improve their social reputation (Fombrun, 2005; Gimenez et al., 2012).

The triple-bottom-line concept tells that organizations must be engaged in both environmental responsibility and social responsibility activities but also that they can make positive financial results in the process (Gimenez et al., 2012). O'Brien (1999) highlights that environmental actions must be integrated into corporate culture and business planning at all levels of design, manufacturing, distribution and disposal (Gimenez et al., 2012).

In environmental dimension, the usage of new production processes that decreases pollution betters the working conditions for plant employees and on the other hand also the community's quality of life (Gimenez et al., 2012). Implementing environmentally-friendly systems does not only improve organization's activities and their employees' health but in addition supports society's wellbeing. Organizations that utilize these new ecological activities will create more positive corporate image that will lead to good reputation among the society. There is a contradiction between costs and benefits of using environmental initiatives. According to Hart (1995) and Hoffman and Ventresca (1999) companies that integrate environmental responsibility in their business can gain costs savings from resource reduction and efficiency while at the same time increasing revenue generation from improved stakeholder relations and brand image (Gimenez et al., 2012). In the short-term perspective flexible working hours or safety measures may cause increase of manufacturing costs, but not necessarily in a long term (Gimenez et al., 2012). Utilization of CSR initiatives must be seen in long term to see the benefits because in the beginning of the process the costs might be higher. Gimenez et al. (2012) notes that new organization structures and education may be solutions for increasing costs in a short time period.

2.4.1 Economic responsibility

Organizations were created before as economic entities planned to offer goods and services to society. Profit was the main goal of starting a business and companies were thought to be a basic economic element in the society. Motivation of gaining profit transformed throughout the years to the objective of profit maximization. (Carroll, 1991) Carroll (1991) lists parts that are included in economic responsibility; perform in a way that earnings per share is maximizing consistently, commitment to being as profitable as possible, maintain a strong competitive position and high level of operating effectiveness and being continuously profitable.

Nowadays companies are investing more and more on resources in public goods provision and reducing negative externalities below levels required by law (Kitzmueller & Shimshack, 2012). Social Investment Forum (2006) estimated the amount of socially responsible assets are in US 2 trillion USD and 300 billion euros in European market (Kitzmueller & Shimshack, 2012). In addition, Environics International (1999) reported that majority of people would prefer organizations to participate to social objectives beyond shareholder wealth (Kitzmueller & Shimshack, 2012).

Friedman (1970) has stated the traditional perspective of corporate social responsibility by arguing that the only responsibility of firms is profit maximization and governments, not firms, should manage externalities and provide public goods (Kitzmueller & Shimshack, 2012). There is also a debate on whether companies want to engage in CSR activities because they desire to be good citizens or they utilize CSR only because of CSR leading to better profitability (Falkenberg & Brunsael, 2011).

According to Siegel and Vitaliano (2007) utilization of CSR decreases uncertainty of the information between producer and the consumer, especially for those products or services that cannot be estimated before buying those (Belu & Manescu, 2013). Organizations are assumed to be socially responsible in order to benefit from the actions (Siegel et al., 2007). Benefits of CSR actions may be reputation enhancement, the possibility to charge premium price, use of CSR in recruiting and to maintain high quality workers (Siegel & Vitaliano, 2007). As an example, some customers are willing to pay more from less polluting product than a product that is creating more emissions. These advantages compensates the higher costs related to CSR actions, because resources are allocated in a way of CSR objectives are achieved (Siegel & Vitaliano, 2007).

Organizations must estimate the demand for CSR and the cost of satisfying this demand for CSR and simultaneously decide the optimal level of CSR what the organization is able to provide (Siegel & Vitaliano, 2007). This requires cost and benefit analyses and the assessment of the amount of resources what can be allocated to CSR activities (Siegel & Vitaliano, 2007).

Economic performance of company is dependent from other features than the organization's CSR activities or other business operations. Macroeconomic conditions, market situation and political risks can affect to the profitability and market values. Other feature that effects on economic performance are industry-specific factors such as increased or decreased profitability due to changes in supply. (Baron, 2009; Belu & Manescu, 2013) Third influencing feature is regional diversity in accounting reporting

standards or customers preferences related to CSR (Belu & Manescu, 2013). Freeman (1984) also has argued that firm's social actions cannot be separated from economic activities because social actions have an effect on economic activities (Falkenberg & Brunsael, 2011). Economic perspective is dependent on the social responsibility perspective which means that the firm has to keep its focus on its different stakeholder groups and satisfy their needs.

2.4.2 Social responsibility

Corporate social responsibility is connected with quality. Barrett (2009) points out that quality management features related to social responsibility such as ethical behavior, values and the importance of stakeholders satisfaction is part of success of the organization (Tarí, 2011). Social responsibility addresses the set of business practices that meet or exceed the economic, legal, ethical and philanthropic expectations of society (Tarí, 2011). Social responsibility consists of all of the relationships that the organization has with its stakeholders such as customers, employees, suppliers and society (Tarí, 2011). Mijatovic and Stokic (2010) notes that social responsibility is an ethical commitment to function in an economically and environmentally sustainable manner while at the same time taking into consideration the interests of all stakeholders (Tarí, 2011).

Quality management and social responsibility go further with from product and service quality to focus on different divisions of the organization such as people and supplier relations. Both quality management and social responsibility are philosophies but are pointed at different areas of the organization. Quality management offers set of practices for the management of the firm whereas social responsibility provides set of practices for responsible management. (Tarí, 2011). Quality management provides a base for sustainable and responsible management practices and social responsibility offers the tools to execute responsible business actions. According to Evans and Lindsay (2002) the set of quality management practices will become part of the organization culture (Tarí, 2011). Some studies have shown that social responsibility has an impact on company's performance by taking into consideration the effects on people and organization, effects on natural and physical environments and impact on social systems and institutions (Tarí, 2011).

Ghobadian, Gallear and Hopkins (2007) point out that the features of social responsibility are integrity, equity, benefit, voice, no-harm, liberty and care (Tarí, 2011). As an example,

an open-minded and participative management style conducts equity. Open management style includes the focus on the stakeholders' diverse requirements on meetings, people participation, and delegation of authority and responsibility and employee empowerment. (Tarí, 2011) Ghobadian et al. (2007) note that open communication and information sharing creates transparency (Tarí, 2011). Social responsibility gives every party a voice and a possibility see things more clearly. Being transparent and honest with customers will lead to trusting relationships with customers and that will generate into bigger profits (Peters, 1997; Tarí, 2011).

Quality is managed for example by leadership, customer focus, and people management and supplier relations. According to Waddock and Bodwell (2004) social responsibility on the other hand is ruled by responsible vision, values, leadership building on organization's values, stakeholder engagement, strategy, human resource responsibility, responsibility measurement systems, improvement, results, transparency and accountability (Tarí, 2011). Implementation of social responsibility and quality management requires the commitment of management (Pedersen and Neergaard, 2008; Tarí, 2011). Leaders should communicate and motivate their employees and especially communicate the message of quality (Tarí, 2011). According to Chen et al. (1997) employee participation is made by effective feedback and different communication techniques such as employee suggestions and teams (Tarí, 2011). Employees gain a feeling of appreciation from the organization in which they work in and they become more loyal. Organizational efforts for increasing ethical standards and decreasing unethical functions must be implemented through the organization and into its culture (Chen et al., 1997; Tarí, 2011). Unethical behavior is originating from the absence of corporate culture which supports ethical decisions and ethical behavior (Chen et al., 1997).

Leaders have the power to effect on employees by technical, psycho-emotive and ethical dimensions. Teamwork supports organization's employees become more conscious and to think about their own actions on others in the organization. (Tarí, 2011) Employee collaboration and communication improves culture and spreads the culture of responsibility. Raiborn and Payne (1996) note that employee empowerment increases the overall value of the employees and it produces value also to the society in which organization works (Tarí, 2011).

Training and education are crucial for quality. Employees increase their knowledge and capabilities which will benefit in job quality and improves employees' self-esteem. Quality

can be improved also with recognition. Companies motivate their employees with financial and non-financial factors that contains job satisfaction, control and authority, opportunities for learning and possibility to have personal growth in the organization. (Tarí, 2011) According to Galbreath (2010) people management has positive impact on social responsibility by creating people-centered culture which goes beyond internal stakeholders to external stakeholders (Tarí, 2011).

Another stakeholder group for organizations is suppliers. By improving supplier relationships betters the performance of suppliers and buyers (Tarí, 2011). It is important to create a base for quality actions in every stage of the manufacturing process. Both with customers and suppliers, feedback is the key for improving processes and improving quality. Process approach is meant for evaluating risks, consequences and impacts of organization's activities on stakeholders (Tarí, 2011). Quality improves, risks reduces and efficiency increases in the organization (Tarí, 2011). In addition, information and analysis are crucial for the management of both quality and social responsibility. Determination of responsibility demands a measurement and assessment system that offers the basis for understanding, accountability and information that can be given to stakeholders (Tarí, 2011).

Galbreath (2010) notes that social responsibility is multi-functional in nature (Tarí, 2011). As an example, in design of the product there must be involved all the departments in order to improve the quality of the product or service. Social impacts and other effects of the product are normally identified and resolved at the early stages of product or service design. (Tarí, 2011)

2.4.3 Environmental responsibility

Organization's fundamental reasons for reporting environmental responsibility is to protect the climate through understanding, controlling and reducing greenhouse gas emissions that must be measured and accounted for (Lenzen & Murray, 2009). Flammer (2013) notes that the focus on CSR was first on social responsibility but the focus has shifted towards environmental responsibility such as reduction of different emissions.

Nowadays pressure of being environmentally responsible comes from different stakeholder groups. These pressures include environmental regulations, media attention to environmental CSR and customers view on environmental issues (Flammer, 2013). The shift has also been in the way how CSR is approached. Sarkar (2008) points out that

business activities that are related to environment have developed and the trend is now moving from environmental management to environmental strategy (Babiak & Trendafilova, 2011). Integrating environmental responsibility and other dimensions of responsibility to the organization's core strategy has become more and more crucial in order to CSR to be successful. According to Montiel (2008) different variables are being used to assess company's environmental responsibility, such as existence of pollution avoidance program, the extent to which company uses natural resources, involvement in voluntary environmental restoration, eco-design activities or the continuous reduction of waste and emissions from business company's operations (Babiak & Trendafilova, 2011).

Lee (2011) notes that instrumental motives and political motives have an impact on company's environmental performance with in addition have indirect effect on environmental execution through corporate environmental responsibility. International companies and governments in developed countries and developing countries have spurred organizations to pursuit environmental responsibility voluntarily and also legislate these organizations to take into consideration sustainable development (Lee, 2011). Sustainable development have changed countries the focus on human capital, raising the standard of living and preserve natural capital (Lee, 2011). Orlitzky, Siegel and Waldman (2011) point out that organizations take environmental responsibility into their core strategy in order to improve their competitive advantage. Competitive advantage originates from implementing strategies that utilizes company's resource strengths, respond to environmental possibilities and neutralizes the weaknesses what the organization possesses (Lee, 2011). Environmental responsibility as a strategy generates positive image of the organization. Pujari, Wright and Peattie (2003) note that companies are able to improve their environmental image and decrease their overall environmental influence through efficient management and environmental new product development (ENPD) (Lee, 2011). New product developed has derived from the change of consumer preferences and the decrease in product life cycle (Pujari et al., 2003). With new product development organizations can differentiate themselves from other companies and achieve competitive advantage through products that are made with consideration of stakeholders' needs and preferences. In addition, environmental responsibility means to have the environmental aspect considered in all dimensions of the business. Environmental responsibility includes adoption of environmental management system standard in different industries such as ISO14000 that will monitor the environmental performance of the corporation (Lee, 2011).

Corporate environmental responsibility is a way of adopting green environmental policies and regulations in developing new products (Lee, 2011). Environmental protection and

sustainable development in the organizations CSR plan will affect the internal development of firm, the relationship among their stakeholders and other organizations and governments (Lee, 2011). He and Chen notes (2009) that in order organizations to achieve long-term success, they need to retain relationships with society and the capability to continuously develop their products and processes (Lee, 2011). Organizations that are good corporate citizens normally have a clear identity and vision in which to implement ethical and social values which take into account environmental aspects as well. (Dion, 2001; Logsdon and Wood, 2002; He and Chen, 2009; Lee, 2011).

According to He and Chen (2009) and Lyon and Maxwell (2008) organizations must execute policies to reduce waste and emissions, maximize efficiency and productivity furthermore to maintain their nation's resources and development (Lee, 2011). European Commission (EU, 2003) has set an product policy which supports realization of environmental product innovations for the organization's to accomplish reduction of all environmental effects during the product's life cycle (Lee, 2011). According to Rehfeld, Rennings and Ziegler (2007) environmental legislation is the root for creation of environmental innovations (Lee, 2011). Environmentally designed products are important in environmental strategy implementation and supports organizations and economies towards environmental and sustainable development (Pujari et al., 2003; Lee, 2011).

Environmental regulations have continuously increased in global level which has affected to business practices in many industries, making organizations designing their offerings more environmentally-friendly to meet both market requirements and legislation (Lee, 2011).

2.2 Internationalization

Hitt, Ireland and Hoskinsson (2007) propose that company's internationalization is the process "through which a firm expands the sales of its goods or services across the borders of global regions and countries into different geographic locations or markets" (Attig, Boubakri, Ghoul & Guedhami, 2016). Internationalization has been seen to give remarkable advantages to organizations. According to Nachum and Zaheer (2005) internationalization as a strategy will give firm competitive advantages and by increased economies of scale (Kogut, 1985) growth opportunities (Porter, 1990), and diversification advantages (Geringer, Beamish & DaCosta, 1989) with in addition access to unique resources, production capabilities and knowledge (Hitt et al., 1997; Attig et al., 2016).

1980's and 1990's are described to be the golden age of internationalization. Since then utilization of the traditional internationalization step-by-step models have started to decrease. Johanson and Vahlne (1977, 1990) introduced the process model that emphasizes on how objective and experiential knowledge effect on the degree of internationalization of the company (Hadley & Wilson, 2003). Nowadays the number of international new ventures have increased. (Hurmerinta-Peltomäki, 2003) Internationalization process has generally been a long learning process but nowadays organizations are starting their internationalization process at more early stage compared to previous decades. According to Welch and Luostarinen (1988; Korhonen, Luostarinen & Welch., 1996) internationalization as a concept contains both inward and outward movements of an individual firm's international operations (Hurmerinta-Peltomäki, 2003).

Nowadays there are many different kind of companies and various ways of internationalization. Traditional companies have been considered to have long domestic business time period before moving into international operations (Luostarinen & Gabrielsson, 2006; Johanson & Vahlne, 1977, Luostarinen, 1970, 1979). Born globals are executing internationalization process in an opposite way compared to traditional way of starting international operations (Luostarinen & Gabrielsson, 2006). According to Luostarinen and Gabrielsson (2006) due to the exceptional global mission and vision, starting of the international operations before or same time as domestic operations leads to rapid growth globally (Luostarinen & Gabrielsson, 2004).

Starting point of international actions for companies has become lower compared to recent decades. Born globals usually possess skillful use of their strategies and unique resources and capabilities in order to execute these strategies (Luostarinen & Gabrielsson, 2006). New studies have represented that the founders of born globals have created a new concept of international entrepreneurship. (Luostarinen & Gabrielsson, 2006; Oviatt & McDougall, 1994; Preece, Miles & Baetz, 1999). Born globals have different challenges during the starting point of international operations. Support to these challenges may come from the founders such as entrepreneurs, who are the crucial point of success of born globals (Luostarinen & Gabrielsson, 2006; Oviatt & McDougall, 1994; Preece et al., 1999).

Internationalization studies have proceeded to a level in which the models cover many aspects across organizations, industries and geographical markets (Gnizy & Shoham, 2014). Models that are picturing positive internationalization are the Uppsala stage-based model, the network model and the born global concept. Reverse internationalization is described as backward internationalization (Gnizy & Shoham, 2014). Luostarinen and Welch (1997) have defined internationalization as "a process of increasing involvement in

international operations (Gnizy & Shoham, 2014). The most used theories are related to the process, network and new ventures (Gnizy & Shoham, 2014). These models have differences considering the scope of study. Johanson and Vahlne (1992) note that the process model studies individual company whereas the network model takes into consideration many factors such the firm itself and its customers or competitors (Gnizy & Shoham, 2014).

Johanson and Vahlne (1997) have composed the process of internationalization in four different stages: no regular exports, export via agents, establishment of an overseas sales subsidiary and overseas production or manufacturing (Andersen, 1993, Gnizy & Shoham, 2014). During these stages, company increases its foreign market involvement based on the experience it gains from the internationalization stages. Progress between levels depends on the gained knowledge of the foreign market and the pressure of being more active in the market (Gnizy & Shoham, 2014). In addition the increase in speed and size of the resources determine on how organization proceeds its internationalization process (Gnizy & Shoham, 2014). Successful internationalization requires market knowledge and powerful commitment to be international.

Foreign market knowledge is divided into two aspects of foreign business knowledge and foreign institutional knowledge (Hadley & Wilson, 2003). Foreign business knowledge includes information experiential knowledge about clients, competitors and the overall market (Hadley & Wilson, 2003). Whereas foreign institutional knowledge is based on information of government, culture and institutional frameworks and norms (Hadley & Wilson, 2003). These two aspects give the organization a wide knowledge of the whole international context in which they are pursuing. According to Hadley and Wilson (2003) the third aspect can be considered to be international knowledge. International knowledge determine on how well organization utilizes the knowledge gained from both foreign business- and foreign institutional knowledge aspects (Hadley & Wilson, 2003). As an example, it will show how organization is able to adapt its resources and capabilities to the international environment (Hadley & Wilson, 2003). Company must understand its own capabilities and implement them into the international environment which has different business customs and different institutional norms.

According to Hutchinson and Fleck (2009) internationalization process demands the formalization of organization's business activities (Gnizy & Shoham, 2014). Fletcher (2001) notes that environmental changes in international context effect on international involvement (Gnizy & Shoham, 2014). These changes can be on a global level such as a

global economic crisis, in the host country as having competitive environment or having instability in the country and internal changes in the client's organization such as change of management (Gnizy et al., 2014).

There are different perspectives on born global concept, but all the concepts contain the highlighting the importance of networks and strategic alliances as sources of learning and resources (Luostarinen & Gabrielsson, 2006). Networks, information flow and cooperation supports organization's internationalization efforts due to the fact that organizations don't need to gain all of the information themselves. According to Bonaccorsi (1992) organizations can learn by themselves by working in international environment or by learning the lessons of others (Hadley & Wilson, 2003). Both the process model of internationalization created by Johanson and Vahlne (1977, 1990) and network model of internationalization according to Johanson and Mattsson (1988) emphasize the importance experiential knowledge and the relation of internationalization of the company and its market (Hadley & Wilson, 2003). The process model of internationalization tells that experiential knowledge reduces the organization's judgment of the market uncertainty or risk which at the same time effects on the obligation towards the international market (Hadley & Wilson, 2003). According to Johanson and Vahlne (1977) experiential knowledge is encompassed to be more valuable than objective knowledge (Hadley & Wilson, 2003). Experiential knowledge must be gained in order to establish opening steps in new market (Johanson & Vahlne, 1977; Hadley & Wilson, 2003).

Johansson and Mattsson (1988) point out that the network model of internationalization enables the impact of external factors or organizations on the internationalization of the company (Hadley & Wilson, 2003). The network model of internationalization continues process model by accepting multilateral forces to affect the international decision making process of the company (Johanson & Mattsson, 1988; Johanson & Vahlne, 1990; Hadley & Wilson, 2003). If both experiential market or firm knowledge and experienced individual factor are late, internationalization process may go more slowly (Johanson & Vahlne, 1977; Hadley & Wilson, 2003). Johanson and Mattsson (1988) describe how the degree of internationalization can be divided into four different situations: The Early Starter, the Late Starter, the Lonely International and International among Others (Hadley & Wilson, 2003).

2.2.1 Internationalization and the development of ICT

Qualitative study in this thesis has been conducted for three multinational companies. All of these companies operate in ICT and technology industry which creates a demand for literature in the area of ICT and internationalization.

Information and communications technology (ICT) industry's main features are high growth, knowledge intensity and dynamic global competition (Saarenketo, Puumalainen, Kyläheiko & Kuivalainen, 2008). According to Howells (1995) the use of information and communication technologies (ICTs) is considered to support resolving of problems that rise with the expansion of international research networks. Companies are starting to use ICT systems to improve communication and information flows due to emergence of various organization models (Howells, 1995). Loane (2006) points out that born globals as an example, have been affected by globalization and the impact of new ICT technologies. These information technologies and Internet allow such entrepreneurial firms new means to execute business and to convert and communicate ideas and information (Freed and Derfler, 1999, Gilmore and Pine, 2000; Slater, 2000, OECD, 2001, Weill and Vitale, 2001; Loane, 2006). Technology allows organizations to apply these new ways of execution of communication and information flow in internationalization.

Web access is nowadays accessible to all kinds of organizations regardless of their size and it offers advantages that the organizations can provide. These benefits include: decreased importance of economies of scale, lower marketing communication costs, better price to standardization, decreased time in information flow, only occasional synchronicity, developed contact between buyers and sellers and modification in relationships between intermediaries. (Loane, 2006) These all advantages of usage of ICT will support the internationalization of organizations. Loane's (2006) research result indicates that organizations are using Internet and other technologies to support domestic and international activities. Findings in Loane's (2006) research tell that organizations, especially software firms provides online support and all other features that are part of the whole customer service. Technology is used to develop and maintain relationships with customers and channel partners (Loane, 2006).

2.3 Corporate image

Stakeholders are continuously addressing and evaluating corporations about their trustworthiness and authenticity. Consumers build their perception towards companies based on their corporate image. (Tran, Nguyen, Melewar & Bodoh, 2014) Stakeholders are even more careful and aware of what kind of organization they want to be in cooperation with. For many organizations construction of corporate image and reputation takes years of time, but it takes only a second to lose it (Tran et al., 2014). Worcester (2009) have defined corporate image as “corporate image is the net result of all experiences, impressions, beliefs, feelings, and knowledge people have about a company” (Tran et al., 2014). Definition of corporate image today supports disclosing issues of ethical and socially responsible management of stakeholders in organizations (Tran et al., 2014).

Corporate image has many different definitions. According to Lemmink, Schuijf and Streukens (2003) corporate image is figured from the associations formed from personal experience, word-of-mouth, advertising and promotion (Tran et al., 2014). On the other hand, researchers Williams and Moffit (1997) have pointed out that corporate image as a concept is flexible, affected by receiver’s knowledge, attitude and behavior toward a company at a certain time (Tran et al., 2014). All in all, corporate image is a psychological image of an organization that is in audience minds (Tran et al., 2014). These mental associations are comprised from different sources. Grunig (1993) mentions because of the different sources that corporate image can be understood differently compared to what organization is desiring to represent itself (Tran et al., 2014). In its entirety, corporate image is not entirely in the under control of the organization. Gray and Smeltzer (1985) highlight that organizations don’t have only one image it wants it to have, but rather multiple images that different kind of stakeholders have about the organization (Tran et al., 2014). Company should have a clear perception of what its corporate image consists of and how it is formed. According to Young and Salamon (2002) a clear market position and superior corporate image are the key factors to survive in this competitive world (Tran et al., 2014).

Comparable concepts to corporate image are corporate reputation, corporate communications and corporate personality (Tran et al., 2014). Corporate image formation process includes seven different elements. They are visual expression, positive feelings, environments expression, online appearance, employee appearance, attitude and behavior, external communication – offline and external communication – online (Tran et al., 2014). Visual expression includes corporate name, logo, slogan and color, which are very important to consumer remembering the company (Tran et al., 2014). Positive feeling describes how positive image organizations is transmits to the audience. Researchers have

found that the reason for positive feelings towards organizations were generated from improved trust, focus on CSR and support for environmental issues. (Tran et al., 2014)

Environmental expression represents the architecture and interior design of the brand. Online appearance which means how the corporate image is understood online and how well it responds to stakeholders expectations. Employee appearance stands for the behavior and attitude which the employees have in the organization. (Tran et al., 2014) Employees have a great responsibility to channel corporate image to the customers. Dimension of attitude and behavior pertains to the employees being partly in charge of how organization is perceived by the audience (Tran et al., 2014). External communication, both online and offline support stakeholders to form clearer corporate image in their minds (Tran et al., 2014). When external communications is effective, organization is able to deliver without saying anything which is actually the intended corporate image (Tran et al., 2014).

Corporate image is determined in the stakeholder's minds. It consists of tangible features which are visual appearance and from intangible features which are positive feelings (Tran et al., 2014). Every dimension has their own impact on the perception of the audience. Corporate image should be memorable to be remembered in people's minds (Tran et al., 2014). Customers will remember brands that made personal impact on them. According to Cahan, Chen, Chen and Nguyen (2015) highly socially responsible companies get more favorable news reportage in overall and they have a positive media image compared to other companies.

2.3.1 CSR image

CSR image is qualified as public's impression of the organization with consideration of the CSR issues. CSR image is highly related to the CSR identity of an organization which means that the different features describe the characteristics of the firm considering CSR issues. (Tata & Prasad, 2015) For example, Lamertz, Pursey, Heugens and Calmet (2005) notions that CSR image is built from the features that are included in the identity of the organization (Tata & Prasad, 2015). The importance of CSR image to a firm will have an impact on the importance of the image and the perceived incoherence and in addition, effect on the organization's desire to reduce incoherence between wanted CSR image and the current CSR image (Tata & Prasad, 2015). Carter (2006) mentions that manager's values can have an impression on the organization's CSR identity and the priority of the CSR image (Tata & Prasad, 2015). It has been said by Thompson et al. (2010) that management of the organization has a huge effect on CSR decisions within the organization and management's

support in the building of CSR images is critical because they communicate CSR images to the organizational audiences (Tata & Prasad, 2015).

According to Tata & Prasad (2015) the importance of CSR image varies from company to company. Some organizations perceive CSR as only costs in a short period of time and other organizations are considering CSR as an critical factor for business performance in a long-term (Quazi & O'Brien, 2000; Tata & Prasad, 2015). Ahmed, Montagnano and Flenze (1998) highlight that generally small and marginal companies possess short-term perspective and are cost-conscious about CSR (Quazi & O'Brien, 2000). The appreciation and valuation of CSR image differs between organizations and organizations have different prioritizing among CSR activities.

Zaman, Yamin and Wong. (1996) and Gildea (1995) point out researches that reveal that customers favor products from firm's that take care of the environment and keep up good citizenship behavior (Quazi & O'Brien, 2000). Menon and Menon (1997) add to the matter that organization has the ability to form a superior corporate image in its marketplace by participating to the resolution of social issues (Quazi & O'Brien, 2000). As said before, unique corporate image and following CSR procedures will create a competitive advantage in the marketplace due to differentiation (Morris, 1997; Russo and Fauts, 1997; Quazi & O'Brien, 2000).

Arendt and Brettel (2010) note that CSR proceeds the process of building corporate image and the success of the company due to the corporate image depends on company size, industry and marketing budget. Although it has been known that corporate image has some kind of an impact on organization's success, until today CSR has been recognized as one of the most critical factors in determining corporate reputation (Worcester, 2009; Arendt & Brettel, 2010). There is still doubts about organization's actual engagement and involvement in CSR. This creates challenges for researchers and organization's to grasp the precise consequences and impacts of engaging in CSR activities (Maignan and Ralston, 2002; Arendt and Brettel, 2010). Stakeholders weight if organization is actually engaging in CSR activities and creating impact or merely executing marketing activities for increasing profits (Arendt and Brettel, 2010). When forming corporate image with consideration of CSR, altruistic approach is very important in order to create authentic and transparent image of organization's actions.

3. CASE STUDY

This part of the study focuses on the data collected from case companies and analysis of the gathered academic information. First chapters are introducing the overall case and afterwards explaining the research methods used in the study.

3.1 Case selection

Study is made to three multinational organizations. Company 1 is a telecommunication operator that functions in Europe, the Middle East and Africa, Greater China, North America, Asia-Pacific and Latin America (Company 1, 2018). The company employed about 103 000 people in the end of 2017 (Company 1, 2018). Another interviewed company representative works in telecommunication Company 2 that has roots in Finland and Sweden but has expanded since into all of the Nordic and Baltic countries in addition to Kazakhstan, Moldova and Turkey (Company 2, 2018). Case Company 3 as well operates in technology industry and it works in over hundred countries and employs about 147 000 people (Company 3, 2018a). All in all, every case company works in ICT and technology industry. Case companies have been chosen with the consideration of their internationality level and level of CSR. Requirement was that company have already established CSR in their business in order to discuss about the topic.

Table 1. List of interviewees

Case	Interviewees work position
Company 1	Head of Environment
Company 2	Head of Sustainability
Company 3	Country Environmental Manager

3.2 Data collection methods

This study is made by using qualitative research methods. Decision of using qualitative research methods is based on the nature of the subject. Goal of this study is to find deep

and relevant information about the manifestation of corporate social responsibility in multinational organizations and how corporate social responsibility effects on organization's corporate image when operating in international marketplace. Study is made from organization's point of view but similarly taking into consideration the client perspective on the matter within the concept of corporate image. It has been weighed that qualitative research method will give the most informational data for this matter.

Research data is collected with in-person interview with CSR professionals from four big international organizations. Research method used is semi-structured interview which contains a range of questions related to plan themes and the method allows interviewee to answer questions quite freely (Qu & Dumay, 2011). Research questions can be seen in Appendix 1.

3.3 Data analysis

The main data used in the research is primary data from the interviews. Secondary data in this study is information gathered for example from sustainability and responsibility reports, websites and annual reports of the studied companies. Sustainability reports that are viewed as a secondary data, are all from the year 2017. Due to the fact that reports are made within couple years, they can be considered containing current and relevant information on the matter. Interviews were made with a couple of months of timespan in order to receive relevant and current information. Secondary data such as information from companies' websites and annual reports give relevant information supporting the data collected from the in-person interviews.

Interview questions were formed with the consideration of the research questions and collected academic literature. Interview questions are divided into different sections due to different themes addressed such as; corporate social responsibility, triple-bottom-line which includes economic, social and environmental divisions, internationalization and corporate image. Questions were designed to give answers to the research question and sub-questions of the thesis. The objective of this study is to find understanding in the phenomenon rather than establishing assumed hypotheses on the outcome of the research. Interviews and questions are planned by the view of understanding the studied phenomenon of the relationship between internationalization and international marketplace and corporate social responsibility.

All the collected data from the interviews are handled with reliability. Results are reported anonymously with respect of each the interviewers. Sykes (1994) defines that qualitative researcher have to make the whole process visible in the study, which contains preparation, data collecting and analysis of the data (Stenbacka, 2001). The researcher must be very visible throughout the whole thesis process (Stenbacka, 2001). Interviewees are informed how the whole process is executed and how results will be reported. Interview questions have been sent to the interviewees before the interview.

3.4 Reliability and validity

Reliability and validity are essential concepts when executing case study. Reliability means that the findings of the case study can be repeated if the case study process are followed (Yin, 1994; Beverland & Lindgreen, 2010). Reliability is not relevant in qualitative study due to its nature of “measurement method” (Stenbacka, 2001). Validity can be divided into three divisions; construct-, internal- and external validity (Yin, 1994; Beverland et al., 2010). Construct validity makes sure that right operational measures have been demonstrated for the concepts that are being studied in the case (Yin, 1994; Beverland et al., 2010). Internal validity shows that the causal relationship is demonstrated (Yin, 1994; Beverland et al., 2010). External validity is to prove that domain to which the case study discovery’s inheritance can be generalized (Yin, 1994; Beverland et al., 2010). This signifies the case study logic can be replicated in multiple case studies (Yin, 1994; Beverland et al., 2010). Stenbacka (2001) tells that the essential question of validity is whether “the intended object of measurement actually is measured”. Stenbacka (2001) emphasizes that actually the intent of qualitative research is not the measure anything (Eneroth, 1984). The validity of the data is dependent on the purpose of the study and this division of the validity issue is generally well addressed for the qualitative study (Stenbacka, 2001). Creating good validity can be defined by the apprehension of the phenomenon is valid if the knowledge is part of the issue area and if the interviewed is given the possibility to tell freely according to his/her own knowledge structures (Stenbacka, 2001). Stenbacka (2001) summarizes that validity is consequently reached when utilizing the method of non-forcing interviews with carefully chosen informants.

The research is made with four international organizations that work in B2B market. Reliability is good because there are more than few companies participating this research. High reliability is not possible because of the nature of the study and the study method. Terms such as reliability, validity and trustworthiness are critical questions of study method

selection in many research fields (Campbell & Cowton, 2015). Qualitative research method gives more deep information about the phenomenon that is studied in this thesis. Chosen research method should be able to answer the research question with reliability and also bring sufficient conclusions on the matter (Campbell et al., 2015). This study has made with in-person interviews. In-person interviews are very beneficial in a research where the objective is to understand a certain phenomenon (Randall & Gibson, 1990). According Randall and Gibson (1990) in order the interviews to be beneficial, the findings of the interview must be reported totally.

4. FINDINGS

Now we go through the findings of the research. Chapter is divided according to the main research questions and the sub-questions. Results of the study can be then analyzed taking into account the academic literature and making conclusions from the combination of findings and the literature. Findings have been divided to different sections according to the research questions. This will support the objective of investigating accurate things related to set research questions. Every interviewee is handled anonymously and interviews have been executed in separate time and place. The perspective of the interview questions is based on the organization's view on the matter.

4.1 How Corporate Social Responsibility manifests in international organizations?

Case company 1 is highly international company and it works almost in every continent in the world. Corporate social responsibility is understood in the company from sustainability perspective. The aim is to create sustainable brand in order the organization to be successful over time. CSR as a concept talked in Company 1 as Sustainability. Head of Environment tells that Sustainability and the organization's brand are cherished in the company which supports the goal of sustainable organization. Sustainability manifests in the whole idea and value of the company. Company's chief executive officer says that the company creates technology that "connects the world" (Company 1, 2018). Company 1 describes "the future and the potential of digital technologies to ignite a new era that will not only bring greater business opportunities for our company and others in our industry, but also personal, social and economic benefits for people everywhere" (Company 1, 2018). Through technology Company 1 tries to make the world smarter, safer and more sustainable (Company 1, 2018). This is done also by investing in communities and company's collaborations with charitable organizations worldwide (Company 1, 2018). Social investments of the company have catch up directly more than 254 000, according to the CEO (Company 1, 2018). Organization has implemented CSR policies throughout the whole organization in every division and process. Head of Environment mentions that there has been many change phases in the development of Sustainability.

"In some matter the development has moved forward but in other matter it has moved backwards."

Head of Environment means that there has been an increasing amount of different frameworks and reporting requirements. This results in reduced time to develop and improve things considering that companies already have a limited amount of resources available. Interviewee adds that fundamental things such as materiality, scale and impact are generally the basis of sustainability operations rather than additional frameworks. Sustainability develops generally step by step due to investments and research and development. According to interviewee, the development around Sustainability must be continuous in order changes to happen.

“The most important thing in Sustainability should be the client and what the client wants from the company’s products.”

Stakeholder perspective is present in CSR at Case Company 1 the presence of stakeholder perspective is seen in the focus of company towards its all stakeholder groups. Company 1 is focused on the well-being of its stakeholders. Its values include the treatment of its employees, diversity, equality and human rights. Case company 1 is participating with different organizations such as Unicef and WWF. They are working on the education of girls and building more green offices. Employees are committed to learn more with the Learning Index which requires every employee to educate themselves during the work time. Company 1 a performance and talent management approach called “Company 1 People Focus” (Company 1, 2018). It has been developed as human capital development that includes goals and outcomes, reward and recognition, learning and development, and dialog and feedback (Company 1, 2018). In addition, Code of Conduct guides every habit that the employees have in the organization. Code of Conduct also offers the basis for labor conditions and is supported by a range of global human resources policies and procedures that enable generous employment (Company 1, 2018). These labor condition requirements are followed by International Labor Organizations (ILO) which ties the organization to work in a responsible way wherever it works (Company 1, 2018). In addition, company has zero tolerance for child and forced labor in its operations (Company 1, 2018). Company 1 offers more and more possibilities to its employees, for example to join different projects and teaching the “learning by doing” phrase.

According to Head of Environment the most important focus points in social responsibility are Health and safety, Employee satisfaction, Engagement and Development, Labor Conditions and Diversification. Company 1's Planet and People report (Company 1, 2018) emphasizes that Code of Conduct expresses organization's personal commitment to earn trust in each community it operates and in all of organization's business activities. Company 1 follows a culture of high performance and high integrity which is conducted by organization's vision, brand and values. Company 1's Sustainability Report (Company 1, 2018) says: "It is through our people and culture that we shape technology to serve human needs". The vision of integrity and sustainability is rooted from Finnish culture that can be used as an attractive attribute for the organization by customers, employees and partners (Company 1, 2018).

The increased amount of reporting requirements are taking time from the actual development work of Sustainability. Interviewee highlights that the reports are highly engaging and it steals the focus from the relevant things to the irrelevant things concerning the particular company. All things are not important to every kind of companies. As an example, Company 1 doesn't produce its products itself. The Head of Environment wishes that reporting could be developed into situation where the most material topics is the organization's business and products rather than asking things that are less material. Reporting should concentrate on things that are critical to the organization's stakeholders and business.

Company 2's Sustainability report (Company 2, 2017) points out that digital impact is the objective of Company 2's approach in sustainability. In this modern world, digitalization is changing many sides of life and it is an important factor positive societal development and sustainable economic growth (Company 2, 2017).

"CSR is balancing between economic, environmental and social responsibility."

The big picture contains of all these three divisions and how they are perceived and prioritized in the organization. Company 2 sustainability approach is in line with the United Nations Sustainable Development Goals (SDGs) (Company 2, 2017). Head of Sustainability mentions her own view on the CSR definition and describes CSR as a risk management.

“CSR is risk management in a way of what kind of risk appetite the company has and how it is prepared to them.”

Another definition that Head of Sustainability sees is that CSR is ethical work that exceeds legislation. The basis of organization's existence of being able to obey laws and it has nothing to do with executing CSR policies. Head of Sustainability says that at the end of the 90's, CSR was quite new subject in the business field. The appreciation CSR will rise even more these days and the importance of it in business operations. Decades ago there wasn't even tools to work with CSR and the only tools were made by people themselves. The concept of CSR has started from environmental issues such as pollution problems. The consideration of CSR started in the Northern Europe, when environmental regulations increased and became tighten. This result in high developed technology in Finnish and Swedish forest industries. Industries are now the most highest developed in the world because the technologies have been developed so early on. Back then organizations had doubts about the environmental regulations having a negative impact on business success but actually regulations improved the business in a long-run.

“Corporate social responsibility has been thought as a separate function in the company.”

The truth is that CSR is not in many company's strategy, and still companies communicate it to the audience. Generally organization's has had separate business strategy and sustainability strategy. Company 2's representative points out that the division has been changing nowadays. Objective for the future is to divide CSR actions to every division in the company such as acquisition, sales and marketing. This development will remove the demand for CSR leader. CSR should be built from inside the company but it is still secondary target in many organizations because of the quarter year objectives. Organizations have been before only existing to make profits to the shareholders and the goals have been set to short time period. Nature of CSR is more long-term rather than expecting results inside short-time period.

CSR can be defined as a quality factor of the company. It is important to define what quality actually stands for the company and what kind of quality level products they want to produce for their customers. Organizations also have differences concerning of appreciation and requirements in the level of quality. When comparing small national companies to big

multinational companies, international organizations must consider more things about CSR actions. They have bigger marketplace which contains more uncertainty, competition, worldwide trends and more stakeholders.

“CSR is nowadays critical and important thing in the business world, but is it to every company? Do companies need to force to do it?”

Head of Sustainability of Case Company 2 emphasizes that if organizations want CSR policies to work and be successful, the actions must start from the company itself, its stakeholders and its functions. GRI reporting is very heavy responsibility for the company due to the requirement of 200 indicators of CSR and today almost every company is forced to execute it. GRI reporting reveals that every division is not relevant for the company and its business and stakeholders. Every company has to study if CSR is relevant to their business and how to prioritize the investments that belong to it. Organizations must focus on the things that are actually critical to especially their business. For Company 2, energy efficiency is the most important factor in their business and their stakeholders such as clients are requiring it. Stakeholders of the organization form the basis of organization's functions due to their demands and requirements.

“CSR manifests in stakeholder perspective because stakeholders such as customers, law regulators, owners, employees are a huge force in the organization.”

Management has to make the decisions of what is important and what is not and they will have to have courage to make the right decisions. Case Company 2 is focused on doing as much as they can with their limited resources. The focus is on the main competitive advantages of the company, not doing everything because it's not important to the company. Society might emphasize certain subjects and wants companies to do them, but it is not relevant to all of the organizations. Head of Sustainability highlights that companies must have courage to do decisions related to these decisions. Company's Sustainability report (Company 2, 2017) notifies three critical success factors in the company's approach to sustainability: board and management commitment, employee engagement, and governance, risk, ethics and compliance.

Case company 3's Environmental Manager defines CSR as being a good corporate citizen. At Company 3, CSR includes environmental issues, security and protection and climate change. CSR is a wide concept that contains security, health, environment and corporate responsibility. Safety is a high priority at Company 3 which is considered in Enterprise Risk Management (ERM). Every division of CSR has specified action points, responsible persons and certain goals for every actor are set. Every division has its own goals in corporate social responsibility.

"The concept of CSR is slowly heading towards the viewpoint of value chain."

It is crucial that values of the organization are spread throughout the whole chain. Organization has made settings for the value chain and requirements and goals for the value chain. The aim is to create value with using value chain perspective. Company 3's 2017 Sustainability Report (Company 3, 2017) says that its business model is "designed to deliver sustainable growth". Company pursues to source raw materials, components and services from a partner who follows the same standards of quality, operational excellence, business ethics, and social and environmental responsibility (Company 3, 2017). In addition, Company 3 has Supplier Sustainability Development Program that favors further improvements in performance for the selected suppliers (Company 3, 2017a). Program indirectly creates benefits for suppliers, their employees and their communities (Company 3, 2017a). In addition to Supplier Development Program, Company 3 has Supplier Code of Conduct that has been developed to support the supplier's understanding of the their obligations towards company's list of regulations and requirements (Company 3, 2017). Value is created since the very first actor of the chain to the last one. The last operator in the chain will come across to the external clients.

Company 3's 2017 Sustainability report (Company 3, 2017) highlights that engagement in continuous interactions with clients, suppliers, regulators, academics and other critical parties, creates better base for responding changing market environment, keeping innovative processes and generate value for the customers and society where company operates. Company 3 is engaged in the Paris Agreement and it sees it as a possibility to stimulate the change to renewables and e-mobility as similarly developing energy efficiency for the better (Company 3, 2017). Company has four divisions that thrive the sustainable future in the company: external accreditation, pioneering technology, responsible actions and responsible relationships (Company 3, 2017).

Environmental Manager states that laws, regulations and standards also requires things that the whole chain must take care of. Company 3 has certificates such as ISO 14001, ISO 9000 and ISO 18001 in addition to ETJ+ certificate (management program of energy efficiency) that is the 2015 version that takes stakeholders into consideration. All in all, CSR is a lot incorporated with organization's stakeholders. Organization must recognize with who it is working with and what are the expectations and demands from the stakeholder groups. The voice of the client must be highlighted in order to have their trust and to hear their demands and needs. Sustainability report (Company 3, 2017) mentions that: "Our ability to maintain technological leadership and meet the legitimate expectations of our stakeholders depends on our ability to attract, develop and retain the right talent". Relationships with different stakeholder groups and the society enables the company to drive the future of digitalization and create mutual value between every actor in the value chain (Company 3, 2017a). Organization must understand from what it can produce added value and what are the features that bring added value to the customers. This information is used to designing of the products or services.

CSR is implemented into the business but there are still support persons for CSR. Corporate social responsibility has been taken into "the doing" of the organization. There is a country level there is a responsible person for CSR which in this case is interviewed Environmental Manager. Different business units also have CSR persons in addition that the CSR is executed in other ways also. Organization's operations and policies are inspected by external audits and internal audits. In addition certifications such as ISO and the sustainability reports are also examined

"The most important way of manage CSR is management system."

There are different review habits concerning these systems, such as the management must be engaged and it must be confirmed. System must have adequate resources and ambitious goals on the future and different divisions of the business. Sustainability plan is formed on a global level and then on the country level. Business units also might have their own goals dependent on which branches the unit is working on but however, everything is still synchronized. Company 3 has a global management and region management with their own leaders. Once a quarter the company executes a report of CSR which includes how every unit and the country organization are performing. CSR report contains different statistics and key figures that tell about the performance and about the way operations are

going. Key figures generally indicate of what the trends are. Key issue is to be systematic and have the same rules globally for every actor.

“The goal has been that leaders are from different regions and countries all over the world in order to see other views and things from other perspective”

Company 3 has CSR leaders in every country organization and they are much diffused all over the world. To see the big picture from the whole world but also to see local views. Having knowledge from global and local view have been seen as a strength in Company 3.

4.1.1 Economic, environmental and social responsibility

Focus of the responsibility depends largely on the industry where company works. Company 1 operates in telecommunication industry which means that energy efficiency is a critical focus on the organization (Company 1 2018). Company 1 continuously modernizes and develops base stations sites for customers globally which creates huge amount of savings for the company and benefits to the stations (Company 1, 2018).

Company's People and Planet report describes that economic impact includes both direct and indirect impact of economic actions. Organization does direct contribution to their value chain by paying to suppliers, employees, shareholders, creditors and public sector. Indirect impact of the company's economic contribution is seen in how its technology, innovations and connectivity builds economic activity, form better productivity and support their customers in their business objectives. Social responsibility contains employment opportunities, labor conditions, health and safety, and training throughout the value chain. Company 1's community investment is divided into three different divisions which are in line with company's strategy, business drivers and sustainable development goals (Company 1, 2018). These three divisions are; connect the unconnected, empower women and saving lives (Company 1, 2018). Company's report takes also into account how the technology and connectivity can enable people to enhance their lives. Environmental responsibility at Company 1 includes how the company is able to impact GHG emissions, water, waste and material usage throughout the whole value chain and how the developed technology is enabling other industries and people reduce their impact on the environment. (Company 1, 2018) Report announces that sustainability and corporate responsibility topics are viewed continuously at all levels within the organization (Company 1, 2018).

Head of Sustainability in Company 2 perceives that economic responsibility comes from the joint-stock law which the company obeys. Top management decides what organization is aiming for and what risks it can take economically. Economic responsibility also specifies how company chooses its clients.

“I see economic responsibility in socioeconomic perspective of what kind of well-being organization is creating in the environment where they work.”

Organizations are great part of the society where they work in. They bring workplaces, traffic and overall wellbeing to the area. It is important to execute studies on what kind of wellbeing the production facilities and products or services bring to the landing area. Studies will show that organizations are part of society building and increasing wellbeing of people. Head of Sustainability mentions that there is the other side of internationalization.

“Organizations must weight which is more important, building wellbeing to the society or protecting environment?”

Consequences can be the harm of constructing a production facility in foreign environment which can cause pollution, waste, decrease of diversity, human rights in the area and change trade habits in the area. Management must balance and think about these questions. Company 2's goal in economic responsibility is to create socioeconomic impact digitally through its products and services. Company 2 is focused on energy and waste in environmental responsibility. All of the waste from products are in recyclable form and Company 2 monitors that recycling happens in acceptable manner. The aim is to have zero emissions and zero waste.

“Environmental issues are the most important things in Company 2.”

“Environmental responsibility actually rewards the company that executes the environmental policies.”

Although many functions are outsourced in Company 2, it oversees that everything is done accordingly throughout the whole chain. Environmental responsibility is seen as the most important, visible and concrete thing is CSR.

Company 1 on the other hand is participating in SBT (Science based Climate Targets 2017) which means that the company is engaged in the objectives of Paris climate agreement. This means that the emission reduction goals have been evaluated and approved by SBT initiative. Every participating company has set their emission reduction goals according to climate science. Company 1 is the first participating in SBT. In addition, it has different recycling programs and the offices are working based on environmental policies. The most environmental effects come from the usage of the products which is nearly 93 % of the emissions.

Head of Sustainability from Company 2 said that in the year of 2011, CSR was not in a good level in Company 2. There existed no systematic policy of gathering information about responsibility and sustainability. CSR was then located in the organization under division of communication. However, even the stakeholders had not yet required CSR in the year 2011. As been said, CSR is very stakeholder dependent concept and at that time CSR was not in the demand of the stakeholders which resulted in no pressure to do anything for it.

Socially responsible objectives at Company 2 are digital wellbeing, children rights, e-games meaning responsibility in gaming and to improve media reading skills of people. The objective is kind of have a positive impact on the people's life in the society where they work in. Even if the impact would not be direct, there would be indirect impact in some way. Head of Sustainability emphasizes that children and digitalization are very crucial part of company's social responsibility planning. Company 2 has the responsibility of what content internet offers to children and the objective is to protect and decrease children from harmful content such as sexual exploitation in the internet. Head of Sustainability says that social responsibility includes the avoidance of corruption.

“Company 2 has responsibility for the society to protect it and provide secure services for the people.”

Environmental Manager of Company 3 enhances sustainability and environmental aspects of CSR. Many companies have nowadays got into trouble with environment such as island

countries are sinking in the future which causes sea level rising and mass migration from countries where people cannot no longer live.

“Organization’s must consider these worldwide issues that have an impact on business directly or indirectly in the future.”

Company 3 comprehends the results of climate change and the company is engaged to decarbonize its operations (Company 3, 2017). Company 3 is participating to climate goals with “pioneering technologies that enable utilities, industry and transport & infrastructure customers to improve their energy efficiency and operational performance while reducing waste” (Company 3, 2017). The company has made even greater commitment by setting an objective to reduce greenhouse gas emissions by 40 percent by 2020 compared to earlier goals (Company 3, 2017). The main goals of the company is to reduce the environmental impact of its sites around the world (Company 3, 2017). Top objectives are to optimize the use of resources, minimize the waste, increase the share of waste that is reused or recycled, and to make sure that the products produced and materials utilized are in compliance with the company’s and its stakeholders standards (Company 3, 2017).

Company 3’s values are Safety & Integrity and others being: Customer Focus & Quality, Innovation & Speed, Ownership & Performance and Collaboration & Trust (Company 3, 2017). Sustainability report stresses that company operates in a way that keeps people safe and every actor in the value chain of the company have to meet the integrity standards (Company 3, 2017). These integrity standards contains company’s Code of Conduct and Supplier Code of Conduct (Company 3, 2017). Formal Human Rights Policy was published in 2007 and since then the organization has tried to integrate these principles into the decision-making processes and concluded in the due diligence functions (Company 3, 2017). Stakeholders are important for the company, such as quote from Sustainability report is mentioning: “we are keenly focused on human right issues of interest to our external stakeholders” (Company 3, 2017). Company 3 highlights that its objective is to unite strategic corporate partnerships with country-level education and healthcare projects (Company 3, 2017). Company eager to better its stakeholder’s wellbeing in all of the countries it operates in. Similarly, when empowering its own people with their careers and personal lives, it supports *wellbeing of the communities* which it works in. Company also has goals to better the ratio of gender diversity because it has a significant impact on the collective performance on the future (Company 3, 2017).

4.2 What kind of obstacles and opportunities international context creates for executing corporate social responsibility in company's business?

Company 1's Sustainability report (Company 1, 2018) notifies: "We believe that diverse workforce is our platform for greater innovation, superior organizational performance, and delivering excellent service to our customers". Viewpoint is in the power of global distribution and communication of ideas and cultures (Company 1, 2018). Finnish companies can use highly developed corporate social responsibility as an advantage when operating in international environment. When the organization has constructed factories to other countries, cooperation partners have been very pleased about the new customs that the organization has implemented. Firm implemented more responsible demands to environmental aspects.

"Sustainability has been kind of an export advantage."

Head of Environment points out that international firms usually bring more demanding requirements to the landing countries. But within the requirements, smaller firms develop and gain even more business transactions when they have been in cooperation with bigger brands. Usually smaller companies are willing to develop and learn from the international firms procedures. Nevertheless, going into the bigger picture, the legislation arises from the European Union.

Although the cooperation countries are usually highly cooperative towards big international organizations, sometimes the implementation of Sustainability procedures has to be started from low level. In developing countries the knowledge and experience of Sustainability might be lower. They might know the big things about Sustainability, such as risks of factory accidents. However, the knowledge on energy efficiency is much lower. Also differences between countries manifests in their focus points. For example, in Asia energy and electricity are very important subjects which offers organizations possibilities to offer them renewable energy source options. As said before, Company 1 causes indirect and direct impacts economically creating jobs and opportunities in the supply chain, offering competence development to their employees and on a wider scale their technology products and services forming positive change (Company 1, 2018). Head of Environment mentioned that Company 1's core objective is to create connectivity. According to

Company's Planet and People report (Company 1, 2018) connectivity increases productivity and economic growth, eases access to knowledge, information, education, and a healthier life with addition to reducing carbon emissions. Report says: "Connecting the unconnected opens up opportunities in life in many other areas" (Company 1, 2018). When other countries are able to increase their productivity and efficiency by increased use of mobile and IoT services, even greater economic and social impacts will be seen around the world (Company 1, 2018). Report highlights that especially connectivity is a critical tool for transferring market and other relevant information to unserved communities in addition of improving these areas with financial and commercial services (Company 1, 2018).

Head of Environment points out that Sustainability has been in the organizations business from the beginning of operations. International environment makes the execution of sustainability harder compared of operating only domestically. Public authorities are very present in this context and create even more requirements to the international organizations. Organizations must consider legislation in other countries and different terminology and habits.

"How do organizations overcome these misunderstandings and cultural differences?"

"One solution is the help of the local people and the market research of the area."

The advantages are huge when it comes to cooperating with other countries. Listening other countries will follow up with new habits or new innovations. As an example, *organizations can together create new environmentally-friendly features into the products which will be exported all around the world.* Company 1's Sustainability report (Company 1, 2018) views company's view: "We strongly believe in the power of collaboration by working with industry partners and engaging with policy makers, international and multilateral organizations, civil society and academia, to help transform towards a digital economy and society. In addition mentioning that digital technology can be the enabler of reaching the 17 United Nations Sustainable Development Goals (SDGS) (Company 1, 2018).

“This will support the climate change and have a positive impact worldwide on the environment. If some things are created together or pushed onto other countries, it will have an impact on a global level.”

Other countries legislation affects also on the littlest things in business as for example in the operative actions. Head of Environment emphasizes that the country that internationalizes has to have strict requirements for Sustainability policies compared to the countries it goes into. High demands lead to better discipline inside the whole organization including the subsidiaries.

“More international organization is, more challenging it is to execute corporate social responsibility, because international environment has some impact on the progress of Sustainability.”

Progress of Sustainability refers to what kind of possibilities there is to execute Sustainability in some countries. Volume must be achieved to support Sustainability in order to some changes to happen. In this matter volume implies the support of decision-makers in the society, participation of all of the companies and common ground among people about Sustainability. When thinking about the obstacles and opportunities of CSR, companies must consider the direct and indirect impacts of their actions into the environment. Countries vary between what is acceptable way of operating and what is unacceptable.

“Corruption and these “grey areas” formulate almost an impossible place to do business and execute CSR actions. The important question is, can CSR even be executed in corrupt countries?”

Foreign companies have come together in this matter of different legislation and corruption. Company 1, Company 2 and other telecommunication actors have created their own codes which contains policies that help to act in foreign countries and different situations. Companies in a way challenge the new country with their own codes. International environment in a sense unites organizations for a common cause and creates cooperation

which usually benefits all of the participants. With more volume and cooperation, companies have more power and impact with their CSR actions.

“Internationalization is always balancing between being secure and profitable, and how much risks company is being able handle. International environment creates hard and challenging situations for organizations continuously. It depends on the organization on how much it can take risks and how it is prepared to them. “

Company 3 is operating in over 100 countries. The main issue in operating in international environment is how to follow up trends in every country and how to keep up with happenings. These questions have been part of defining of the operation models at Company 3 This is the reason of why the organization models have been changed. Company 3’s Environmental Manager doesn’t work only in Finland organization but in the region organization which allows them to know and learn things more quickly.

“Reactivity skills of organizations develop and the power of impact is bigger when you know powerful people around the world. Influential people and coverage around the world help to get something actually done.”

Decision making in the organization happens in a certain way. First is the introduction of new thing in a country and then it is voted for them by country. After voting in the country organization, the proposition is transferred into headquarter. The final decision is made in headquarter of the company. *There needs to be cooperation between countries in order things to happen which means cooperation in Europe level.* In international level there is IEC standards which means International Electro technical Commission.

“If an organization wants to be on top of its industry, it needs to be active everywhere and continuously.

“If not being active actor who modifies things then be at least active follower”.

As said in the 2017 Sustainability report (Company 3, 2017a) the organization is engaging in regular interactions with customers, suppliers, regulators, academics and other relevant parties, in order to better able to respond to the changing market environment, retain the innovative edge and create value for the customers and society. If company is slow and inactive when designing new products and services, it stays behind the competitors. It is obligatory to be active and cooperative when operating in international environment and nowadays it is obligatory to be incorporated with CSR.

“The main issue in CSR is what kind of impact one company can achieve?”

“Could the impact would be bigger of every company participating in spreading CSR policies?”

Big multinational companies are obligated to obey worldwide regulations but regulations are designed especially for countries, not companies. In some countries there is no regulations towards for example working conditions and rights or responsibility policies. Multinational organizations kind of repair the landing country policies and spread the policies and awareness of CSR in there. There might be still an issue if country doesn't have a law security. There is a risk to do business and these are called the grey areas of business. In a way, international organizations cannot do much in one country.

Every actor in the subcontracting chain should be transparent and open about their CSR and be available to execute audits about their policies and working habits in relation of CSR. In Europe there has been created a common telecommunication community (Joint Audit Collision) that contains the biggest telecommunication companies in Europe + USA's AT&T. In order to things change, cooperation must be created and volume and the power of the biggest companies. Company 2's 2017 Sustainability Report (Company 2, 2017) says: “We believe that transparency on surveillance activities contributes to freedom of expression and surveillance privacy being more strongly enforced”. Audit reports are shared between Joint Audit Collision community and everything is transparent. In Finland there is a problem of being too small amount of powerful actors in CSR field. Legislation in Finland don't make a difference today. Directive should be set at EU level in order to get volume and power behind CSR endeavor.

Company 3's Environmental Manager discusses that countries around the world still have different viewpoints and understanding about CSR.

"Finnish and Swedish country organizations probably have quite similar viewpoints on CSR but countries far from each other may not have such similar views on the subject."

"How CSR policies are perceived in different countries and are the products made in the way that is commonly regulated as acceptable way?"

Company 3's Environmental Manager points out that suppliers have been always educated based on the minimum standards. *Minimum standards* of CSR must always be fulfilled. There is continuous conversation between Company 3, its suppliers and cooperation partners about the common policies and wanted operation model in the future. There has been conflict with Finnish legislation and foreign country's legislation.

"Solution is found quite easily when there is value of sustainable development. The result have been to comply with the highest regulation on the matter."

"Rather than seeing internationality as a restricting factor but to grasp that international environment actually widens the possibilities of CSR. "

It varies between country organizations on how strict the policies and regulations are around CSR. In addition to the highest regulation on sustainable development, Code of Practice is followed by the countries operating together. Code of Practice stands for the best practices on the matter. In Finland there are still a lot of CSR policies that are voluntary rather than being forced to do something. Finnish companies can take part in energy efficiency contract or don't. Distinctly the participating companies are perceived positively in the public media and other channels.

"Positively perceived companies perceived also as having competitive advantage because they have made investments into their operations."

Being active and participating in CSR actions refers that organization has made investments on the subject and it is engaged in the matter to make its operations, products and services in a way that better the society where the company works. Company 3's Environmental Manager sees that sustainable development and CSR are things that better the company's performance. By doing LCA (life cycle assessment) on products, they are designed better and negative impacts are eliminated beforehand. CSR actions require big investment for the company in the beginning but pays off in the long-run. However, international environment it may not be a restricting factor, but it does increase the workload of the organization. Company must ensure that employees and every actor in the value chain have the language skills to work internationally.

“Multinational companies have more things to consider and wider stakeholder base than a national company.”

“Company 3 wants to motivate people and be a trailblazer in CSR and sustainable development globally.”

“The objective is to find new ways to be sustainable with new technologies.”

Organization must be ready to break limits and be open to new innovations. New technologies must be used in the future such as AI. As an example, in 2017 Company 3 developed a cross-functional material compliance team. The objective of the compliance team is to lead a “standardized and systematic approach to the increasingly complex material compliance regulations we face in our global markets, based on the best practices” (Company 3, 2017). Company develops teams and solutions to support the goals to be more sustainable and responsible. These solutions will improve the processes around the world where company operates.

“Company 3 will be part of the solution with its products by artificial intelligence and other new emerging technologies. “

As is said in the company's Sustainability Objectives 2014-2020: “Company 3 is a world leading supplier of innovative, safe and resource efficient products, systems and services

that help customers increase productivity while lowering environmental impact” (Company 3, 2017).

Table 2. Challenges of multinational organizations and possible solutions








Company	Challenges	Solution
1.	Legislation Public Authorities  Cultural Differences Misunderstandings  Indirect- and direct impacts Different focus points	Collaboration Volume must be achieved Listen to other countries: new habits and innovation
2.	Indirect- and direct impacts  Lack of volume Grey areas and corruption 	Cooperation (joint-collision) More impact with volume Higher level directive Audit reports
3.	Trends and continuous happenings  Different viewpoints and understanding about CSR  Law security Increase of workload  Wider stakeholder base	Change of organization models Cooperation Minimum standards set Following highest regulation on Sustainable Development Ensuring the skills in the value chain New solutions for cooperation: cross-functional teams

Table 3. Opportunities of multinational organizations and possible utilization targets

Company	Opportunities	Utilization
1.	CSR as an export advantage New products and solutions Indirect- and direct impacts to societies	Listen to other countries: new habits and innovations Cooperation Volume achieved
2.	Indirect- and direct impacts Spread of knowledge and good practices	Joint-collision: more impact with volume Cooperation
3.	Improvement in company's performance Quick learning Spread of knowledge and good practices	Change of organization models Cooperation Ensuring the skills in the value chain New solutions for cooperation: cross-functional teams

4.3 How are CSR policies implemented in multinational corporations?

As said before, Sustainability is implemented in every division and process at Company 1. Implementation of Sustainability signifies for example, that the organization has defined supplier management that sets the requirements and assignments need to be done inside the frames of Sustainability. Contracts contains the agreed demands regarding environmental things and CSR. Supplier management also includes education of suppliers, seminars and, for example different surveys about their emissions (CDP). Company has integrated for example environmental aspects and corporate social responsibility requirements in all of the processes. Guidelines for the requirements and values are made globally towards all of the countries where company operates.

“Certificates such as ISO 14001 form the requirements to the company. All of the employees have to be on track with the guidelines, procedures and values of corporate social responsibility in order it to succeed.

Firm is audited both internally and externally to get information on how the firm is operating within the guidelines. In addition, there is education and feedback systems which offer all the stakeholder groups to interact with the organization. Company 1 has created Code of Conduct that sets company's expectations for employees around the whole organization (Company 1, 2018). Code of Conduct is sustained by policies and management systems related to Sustainability issues (Company 1, 2018). The final aim is to control that social and environmental issues are taken into account in everything the organization does (Company 1, 2018). The focus is on the value chain. Company 1's Planet and People report (Company 1, 2018) describes that the company has been "one of the forerunners in this value creation thinking". Strategic CSR focuses CSR in every step of the value chain and the goal of the development is to create more value to the customer. According to the interview, organization executes strategic CSR rather than responsive one. Company introduces its sustainability strategy which contains four divisions. Divisions are environment, people and planet, integrity and "enabling effect" which refers to the improvement of quality of life of people. The purpose of these strategy lines is to create meaning to the business to the society where it operates.

"With its products, services and processes, organization creates connectivity and improve people lives."

Company 1 sees economic responsibility as the vital condition. World's economy is going through rough time which brings hard decisions to organizations. It is critical to create strong brand with superior products in order to survive over time. Sustainability is not separated from the economy of the company. The goal of Company 1 is to make efficient products and keep the economy in good shape. It is important to find out how to keep the company productive.

"Value chain is very important in the execution of environmental responsibility. Concept of value chain refers to life cycle thinking that contains the impact of the product from its whole life cycle."

Company 1's strategy is to Minimize Footprint and Maximizing Handprint. This strategy means that the company minimizes all the harmful impacts during the product's life cycle which also includes the cooperation's with suppliers. Maximizing Handprint implies company's goal to bring environmental benefits to its clients. Company tries to do it in a way that helps its customers with environmental aspects. The aim is to create more energy efficient products which enables customers to reduce their costs. Company 1 wants to form energy efficiency and environmental benefits offering as an advantage over its competitors. The data is growing even more which creates requirement to produce more efficient products. The aim is not only to decrease the carbon footprint of Company 1 but to help the customers to do the same.

“Companies are never in a bubble when it comes to their marketplace. Organizations must comprehend that everything affects everything, even if you are a national company or international company.”

Companies acquire materials from foreign countries which may have totally different basis than in the landing country. In addition, cooperation partners throughout the subcontracting chain will bring different requirements. Company 2 executes impact assessments which investigate about where do their product materials come from, in what countries the production is located and in which countries organization is active and located. Other assessments are human rights assessments, corruption assessment and democracy analyses. Company 2 has created concept of Due Diligence. Due Diligence refers to the research and investigation on another country which includes research, for example on democracy level, corruption level and the existence of trade unions.

“Due Diligence supports the picture creation of the whole marketplace. There is some things that fight against CSR policies and human rights and these assessments and risk analyses help designing the internationalization process in Company 2.”

Company 2 has developed Anti-bribery and corruption (ABC) program that has zero tolerance for unethical business practices (Company 2, 2017). Implementation of the program is dependent on the local organizations as well as group functions, with support from ethics and compliance network (Company 2, 2017). All of the country ethics and

compliance responsibilities are demanded to do external anti-bribery or compliance certification, in addition to due diligence experts (Company 2, 2017). The goal has been to understand and reduce anti-bribery and corruption risks in the supply chain and in other high-risk third-party engagements (Company 2, 2017).

“Program ensures that all of the actors in Company 2’s value chain are working in a responsible way and respecting the values.”

“I have a pragmatic perspective on CSR concerning internationalization. The most important thing in operating in international marketplace is controlling risks. Responsibility assessments are a tool to make decisions about expanding into another country.”

Company 2 uses CSR as a tool to assess the possibility to internationalize. Management decides whether the organization moves to another country due to the known risks. Decision is made with the perception of the highest risks and how they could be minimized. Responsibility assessment should already be part of the risk management system of the organization rather than be spoken only as a sustainability and responsibility subjects. The way of thinking about CSR is going into the wrong direction with assorting risks and responsibility as different things. CSR should be communicated inside the company in order CSR policies to function and gain common ground among all of the stakeholders. CSR should be understood also as risk management tool along with the other divisions concluded in CSR. CSR is still a separate strategy at Company 2 but the integration is already discussed today. This results in that company’s products and services are not yet designed and produced in a way that would bring a solution to some issue, for example in social, economic, environmental way.

“Stakeholders have a huge impact on the product and service planning and production.”

“I see that telecommunication organizations have big responsibility in this matter because they are part of the digitalization process.”

Companies must make changes in their way of doing things in order to things change in the world. Digitalization offers a wide range of possibilities in the future. Company 2's 2017 Sustainability Report (Company 2, 2017) says that Digitalization is one of the key trends that are affecting Company 2. Digitalization will have an impact on every company, individual and society and drives change in most areas (Company 2, 2017). In addition, Sustainability Report (Company 2, 2017) tells that: "Our societies in the Nordic and Baltic regions will change more rapidly than other regions due to strong infrastructure, tech savvy population and a leading digitalization position". Other key trends affecting Company 2, are exponential technology development, urbanization and aging population (Company 2, 2017). These worldwide trends are affecting every kind of company nowadays. Demand of the biggest stakeholder groups defines a lot of the things that organizations execute and take into their business. Customers and stakeholders guide organization's into different directions due to their needs and wants.

"Company 2 has one unit that deals with CSR strategy and the big lines of the concept. Country organizations have their own plans from their viewpoint and what is important there. CSR strategy composes of the wishes of the corporation and wishes of the country organizations."

In overall this forms the overall CSR approach of the company. Although Company 2 has CSR separated from the business strategy there is already skilled labor in many units and the number is growing. The objective is to have CSR as part of the operations and "the doing".

"CSR manifests in the way that company has to think about the impact of their business actions. Positive things are highlighted and negative are minimized."

The objective for the future is to investigate about the diversity of the organization. Environment being so diverse and complex, organization must think does it mirror the society and is it diverse enough for the society. Zero emissions and zero waste are the main themes in the future for the company. Organization achieves the best results in environmental issues and it is a common thing among the country organizations.

Company 2's Head of Sustainability sees that there will be no CSR leaders in the future at Company 2 or other companies. CSR will be taken seriously and will be seen as an opportunity rather than a responsibility. CSR becomes a relevant part of the business and CSR skills are developed inside the company continuously. CSR has to come from inside the company in order changes to happen and stay. Companies together must develop solutions in order to "save the planet". This means authentically designing products and services that help the environment rather than only producing products and afterwards thinking about the impacts of the products. Company 2 is now in a peaceful situation and it has the courage to make decisions according to its organization. Organization is communicating CSR decisions and policies to their stakeholders and why the policies are important to Company 2.

"Organization's life cycle of CSR must be thought among companies. Focusing on relevant things."

Company 3's Environmental Manager mentions that when something is being regulated in the organization, then it set as a minimum standard in a global level at the company. Country organizations or regions can differ from it but only up forward not down. This regulation protects good operation precondition for every actor in the value chain.

"Internationalization has allowed organization to have more visibility and coverage. It also enables organization to have more possibilities and visibility with its CSR actions. In an international environment when something bad or good things happen, news spreads quickly forward. New innovations and good practices spread across countries but also bad incidents diffuse and may cause serious damage to company's reputation."

International environment also enables quick learning. Good practices are distributed rapidly and education is made based on these new practices and policies concerning CSR. Internationality takes stakeholder management into another level compared to national companies. Company 3's headquarter is located in Zurich. From the headquarter they interview different stakeholder groups.

“Data received from the interviews forms a stakeholder matrix that is found from annual report. Stakeholder matrix imparts of what kind of stakeholders the company has on global level.”

Table 4. CSR implementation practices in multinational organizations

Case	Company 1	Company 2	Company 3
Implementation of CSR practises	Supplier management Certifications Code of Conduct Value chain and LCA Strategy of Minimizing Footprint and Maximizing Handprint	Due Diligence ABC Program (Anti-Bribery and corruption) CSR as a risk management tool Communication of CSR externally and internally	Biggest decisions globally, locally may differ - only up forward Code of Conduct Stakeholder matrix - stakeholder management ERM-process (Enterprise Risk Management)

4.4 How corporate image is related to CSR manifestation?

Stakeholder perspective is critical view when examining Sustainability. Company 1’s Head of Environment says that company is constantly interviewing its stakeholders such as investors, clients and suppliers. Investors along with many other stakeholder groups are very interested in CSR. Investors produce analyses from the organization’s reports and make their conclusions from it. The concept of Sustainability has widen during these past decades. New conceptualizations and researches increase the demands and the reporting aspects of Sustainability. When considering about the image of the organization in the eyes of stakeholders, international environment brings a different aspect to it. Company 1 has more B2B customers which means that there are smaller client base than in BCB market.

“Company 1 pursues to keep the wanted corporate image that communicates Company 1’s responsible values.”

Trends are emerging all over the world and demands from other countries which creates complex situation. International environment creates a market space that is filled with different focus points and requirements of several of organizations and countries. Also the international environment represses organization to worldwide problems as an example financial crisis. International environment is a wide market but changes move quickly and affect simultaneously too many countries. Company 1 is very keen on its stakeholders and shows its Sustainability actions openly. It produces interviews that maps out the needs and wants of their stakeholders. Organization is aiming to things that fulfill their stakeholders needs not necessary things that they would other way do. Communication to stakeholders is more quick and effective because of digitalization and globalization. Company 1 is very committed for expanding company's transparency and coverage (Company 1, 2018).

“Stakeholders are the most important part of organizations business. Company 1 gains trends from its stakeholder's interviews which supports the whole business planning.”

“Social media channels are important nowadays but however to Company 1 the global responsibility report is the most important tool of communication.”

At Company 2 reports are also important in communicating CSR to stakeholders and to the public. Report that Company 2 produces is the GRI-report but it has a decreased role nowadays at the company.

“Company has made bold decisions of what not to report or study in the organization. The goal is to have more integrated report which means that organization would have only one strategy. Single strategy would contain all of the divisions in the organization and would combine the business strategy with the CSR strategy.”

Integrated strategy would be then measured with KPI (key performance indicator) with consideration of different divisions. This would ensure that CSR is integrated in the operative actions in the business. Head of Sustainability emphasizes that authenticity of firms is quite volatile. Usually firms enhance their integrated report but in fact responsibility and sustainability strategy is separated from the business strategy.

“Authenticity is very important aspect of CSR but really hard to communicate to the public.”

Management desires the CSR to be more clearly communicated. CSR communication is very challenging to because it demands a lot be perceived in the audience as authentic actor. CSR communication is perceived generally as green washing usually which is not wanted. Especially environmental things are the easiest things to communicate about corporate social responsibility. Environmental aspects for the public are the most concrete things, easy to identify and easy to execute in the company. There is still work on planning which are the most efficient manners to communicate other sides of CSR to the stakeholders.

“Environmental issues are very realistic concept for people to understand and it can be measured and regulated easily. Ethical issues and human rights have come into the picture today which creates challenges for organization to communicate these concepts which are more difficult to perceive.”

Company 2 has used press releases before but nowadays they aren't the best way to inform stakeholders. Today social media has been considered as the best practice to reach the public and the organization's stakeholders. Company 2's Head of Sustainability says that company uses a lot of videos in YouTube and other social media channels to communicate their CSR message. Organization has realized that the traditional channels such as press releases are working anymore. World is changing and the way of communication. In addition to social media, Company 2 uses its websites, different seminars and speaks and internal communication ways to spread CSR policies. Head of Sustainability highlights the importance of internal communication.

“CSR must grow from inside the company in order to be successful towards stakeholders.”

Common understanding and motivation towards CSR in the organization will reflect on the public in authentic way. Company 2's President and CEO mentions in Sustainability report

(Company 2, 2017): “digitalization transforms our society, our customers become more and more dependent on their connection having high availability without interruption”. In addition, digitalization creates many possibilities and Company 2 has an important role and also responsibility in it (Company 2, 2017). Multinational companies have huge opportunities to execute their operations around the world but also a huge responsibility on what they offer and communicate to the people.

“Multinational companies may have more pressure to be responsible, because the environment where they operate is continuously uncertain and unknown.”

Organizations must prepare for the uncertainty carefully through risk assessments and responsible action policies. The unknown nature of international business environment pushes companies to create defense towards threats.

“Public scandals related to responsibility are very critical for brands and hard for organizations to recover. In the modern world of digitalization, scandals spread very quickly and can have a long-term impact on the reputation of the company.”

“Sustainable development report is effective tool for the audience and a tool to form corporate image.”

Company’s sustainability performance reporting is conducted by the Global Reporting Initiative (GRI) Standards, which allows Company 3 to show essential to the business (Company 3, 2017b). Company 2 has executed report review panel for the past three years (Company 3, 2017b). Stakeholder panel in the review represent key stakeholder groups of the company and they are selected by the level of know-how and skills relevant to the company (Company 3, 2017b). Report review panel has been executed to offer an external forum to discuss company’s sustainability approach, gain feedback on the progress, notice ways to support company to reach future goals and to agree that panel statement will be published as part of the annual Sustainability Report (Company 3, 2017b). Company 3 has communication leader and different countries have also people that are responsible for communication. In addition, the company has communication calendar. Communication is

executed to internal and external audience. Company wants to disclose things that are important for the company and things that it has executed. These things are such as energy efficiency things, wind power and other renewable energy resource utilization.

“Company systematically brings up common projects with the clients and also with the society.”

These projects are related to sustainable development and CSR. It is critical to inform public that company is being in cooperation with the society in addition to their own customers. This reflects that organization is interested in societal things. Company 3 uses social media and internal instruments in communicating its CSR actions. There is open and efficient cooperation between sustainable persons and communication persons inside the company. In addition the company measures customer experience and customer satisfaction. Certain goals are set by the company concerning customer experience and satisfaction. Company also wants to communicate CSR and sustainable development policies properly to their employees.

“Our objective is to effect on their corporate image.”

“Endeavour is to have an impact on people externally and internally”.

The objective is to increase knowledge about CSR and sustainable development. Knowledge of CSR motivates organization's workforce. Company arranges theme weeks such as security and health week. These theme weeks are communicated efficiently to the employees.

Table 5. Perception of corporate image in multinational organizations

Company	Corporate image
1.	Stakeholders interested Target to be a leader in sustainability Increase of transparency and coverage GRI report still the most important tool of communication
2.	GRI report has a decreased role → objective to have integrated report Social media as best practice to reach stakeholders Importance of internal communication Common understanding of CSR
3.	GRI report Report review panel Communication internally and externally Communicating relevant things: common projects with clients and society Social media

5. DISCUSSION OF THE RESULTS

Now we will discuss about the result of the study with consideration of the academic literature gathered with relation of the subject. Research data is the primary data and secondary data is collected from case companies' sustainability reports. Research data is collected from the interviews with three multinational company's Corporate Social Responsibility specialists.

The goal of this study was to examine the manifestation of CSR in multinational organizations. The objective was to examine in which levels CSR manifests among different multinational companies and how the policies are implemented, when considering their international market space. Corporate image was also taken part into the thesis to study how important it is to multinational companies and how it actually is related to CSR manifestation. Next the results are viewed based on the research questions which included one main research question and three sub-questions. The main research question will be answered based on these three sub-questions.

“What kind of challenges and opportunities international context creates for executing Corporate Social Responsibility in company’s business?”

All of the interviewed experts phrased that legislation determines a huge part of corporate social responsibility, policies and requirements. Lee (2011) supports this view by saying that environmental regulations have continuously increased in global level which has affected to business practices in many industries, making organizations designing their offerings more environmentally-friendly to meet both market requirements and legislation. One interviewee analyzed that corporate social responsibility has been kind of an export advantage for the company. In addition, Morand and Rayman-Bacchus (2006) emphasize that multinational organizations (MNCs) have increased their power in the business world due to the strength to make strategic decisions as for example locating production areas, organizing distribution, transferring funds and information around the world. It may bring well-being to foreign country with new policies, products and creates wellbeing to the society where it operates. Companies that utilize CSR policies in their business are perceived in a positive way which may form a competitive advantage for the company.

Multinational organization is able to have more visibility among the customers and more coverage around the world. Luo and Battacharya (2006) agree partly with this point of view by stating that corporate social responsibility can be seen from the stakeholder perspective as a marketing initiative to increase visibility rather than creating social changes (Arendt & Brettel, 2010). Therefore we can say that CSR enables company to reach more customers and get more coverage but also to use it as a marketing tool. This creates a possibility that some companies' purpose is not necessary to better people's lives and the wellbeing of environment but to market itself as a responsible company and receive higher profitability with detriment of CSR. Hah et al. (2014) endorse this theory by saying that companies often want to be socially responsible because of the benefits of gaining credibility and legitimacy. Contributing to Hah et al. (2014) view, Jamali (2008) mentions that the desire of being socially responsible is higher for the companies that are operating in foreign host country where they want to be socially responsible operator in the shared environment. Subsidiaries may need to offer different ethical responses to pressures given by local stakeholders (Hah et al., 2014). This supports the whole MNE's and its subsidiaries to achieve coherent common ground on CSR actions. By being in cooperation with the local operators will help with achieving solid position in the foreign market.

When working together towards common goals, cooperation is a critical value in multinational organizations. International environment enables quick learning, when information moves quickly and different and new things are available to learn. The most important thing is cooperation in international business environment. Companies are working together in order to achieve the goals and to make worldwide change. Lee (2011) contributes to this study outcome by saying that international firms and governments in developed countries and developing countries have encouraged organization to reach environmental responsibility and to legislate organization to take note in sustainable development. In addition to companies working together, also the whole value chain of every actor in the company's business operations is working together to make more responsible processes.

Case companies have a view that multinational firms will be part of the solution for sustainability issues such as climate change. Brinkman and Brinkman (2002; Morand & Rauman-Bacchus, 2006) note to this view that the development of corporate global power is complex and it is changing economic and social policy, political behavior and cultural change. Working together across countries will support the creation of new products and innovative process. Porter and Kramer (2006) have mentioned that CSR can be a source of innovation and competitive advantage for companies (Dupire & M'Zali, 2018). Companies

can build even more sustainable solutions for the customers and to the societies. When these innovative and sustainable products spread across the world, sustainability issues will be discussed in higher level and some impact may unfold. Pujari, Wright & Peattie (2003, 657) also bring a view that companies are able to improve their environmental image and decrease their overall environmental influence through efficient management and environmental new product development (ENDP) (Lee, 2011). New environmental innovations enable companies to develop even better products that resolve issues in the society and even in wider area.

Many facts support the fact that following CSR values executing CSR actions improve company's performance. Although benefits wouldn't show in short-time period, in a long-run the investment are forth while. According to many studies, firms that are utilizing CSR in their business have better financial performance (Dupire & M'Zali, 2018). Performance improvement also is perceived by stakeholders and the public. Positively perceived companies perceived also as having competitive advantage. In general, companies that participate in CSR actions are perceived positively and their reputation is good. Flammer (2015) also points out reasons why companies should improve their social actions; report about their products quality, differentiate themselves in the competitive environment and increase their employee's productivity (Dupire & M'Zali, 2018).

International environment doesn't only bring benefits for the companies, stakeholders and societies where they operate in. First of all, when thinking in a broad aspect, world consists of developing countries and developed countries. Societies develop in difference pace and in a different way when comparing developed countries and developing countries. Societies' development in different pace can cause misunderstanding of the different divisions: economic, social and environmental division of responsibility. Egri and Ralston (2008) mention that there is a small amount of research that examine strategic approaches of CSR in the area of international business, especially in developing countries were is a huge demand for CSR actions. According to Egri and Ralston's (2008) view, there is not even availability of CSR actions and policies in all countries. On the other hand, Rodriguez et al. (2014) answers to Egri and Ralston's view that lack of investigation may due to the difficulty of defining CSR, especially in international business where multinational companies operate in different environments and cultures. In addition to misunderstanding of the divisions, societies differ in the amount of resources and technology available in the area. Also the local laws, legislation and overall situation in the different countries sets challenges for executing CSR and developing it. Rehfeld, Rennings and Ziegler (2007) confirm this study result by stating that environmental legislation is the root for creation of environmental

innovations (Lee, 2011). Understanding of CSR concept and definition may dissociate from country to country.

According to study findings, international business environment increases the overall workload in the organization. International environment composes more challenges which automatically increases workload of whole organization. Attig et al. (2016) resolves this with responding for new diverse environment by increasing employee satisfaction and grow investments on CSR activities.

The main issue in operating in international environment is the challenge of how to follow up trends in every country and how to keep up with happenings. Key thing for the organization is the need to be active everywhere. Company 3's interviewee is line with the view of Dupire and M'Zali (2018) who has pointed out that being responsible active lures both responsible customers and other customers to the organization. Although it was highlighted that organization must be active not only in a responsible way but in other ways too. It must be active in working in the business environment, communicating with its stakeholders and stay on the crest of a wave with trends and market factors.

International environment creates more workload and sets more threats. How to overcome cultural differences? Experts thought that the help of the local people would be one solution. According to Hadley and Wilson (2003) there are three aspects of international market knowledge for companies to utilize: foreign business knowledge, foreign experiential knowledge and international knowledge. International knowledge will define how well organizations can suit its resources and capabilities to the international environment (Hadley & Wilson, 2003). Interviewees also highlighted the importance of local information. Second guideline could be market research of the area, which would reveal the threats and challenges that could be resolved. Hutchinson and Fleck (2009) adduce fact that internationalization process demands the formalization of organization's business activities (Gnizy & Shoham, 2014). Interviewed experts on the other hand have expressed that although CSR rules must be the same globally but still the foreign factors should be considered separately in order to succeed in the foreign environment. Park et al. (2015) point out that in international markets, organization's CSR management should combine the strategic capabilities of headquarter with the local knowledge of the foreign subsidiary in order to build a CSR system that will similarly benefit both business and society in the foreign market. Interviewees disclose that multinational organizations must think about direct and indirect impacts of their actions into the environment.

International business environment offers a lot of opportunities for organizations but how much impact one company can actually do? Can companies achieve significant impact on the sustainability and responsibility issues around the world and what are the obstacles in this? Corruption and these “grey areas” formulate almost an impossible place to do business and execute CSR actions. The important question is, can CSR even be executed in corrupt countries?

“How are CSR policies implemented in multinational organizations?”

Every interviewee analyzed that value chain thinking is going to be a critical mindset for every organization in the future unless it is already now. As Yan et al. (2011) point out from Porter and Kramer’s (2006) view that organizations must integrate CSR actions into all the main business routines throughout the whole value chain. With value chain thinking organization is able to create more value to their stakeholders. Park et al. (2015) points out that strategic CSR is used to transform value chain activities for more sustainable and responsive CSR is about reducing harmful value chain activities. Study showed that companies encompass value chain thinking as every actor in the company’s value chain operating in responsible way and doing things “in the right way”.

Another way of thinking according to the study is life cycle assessment (LCA). Tarí (2011) mentions that social impacts and other impacts of the company’s products are generally recognized and solved at the early stages of product or service design. With executing LCA on products, they are designed better and negative impacts are eliminated beforehand and Study brought up also supply chain to the consideration. Gimenez, Sierra and Rodon (2012) tell about the triple bottom line that consists of environmental-, social- and economic dimension. Organizations arrange environmental programs such as design to recycle, life cycle analysis or environmental certifications (Gimenez et al., 2012). Life cycle assessment is crucial when improving the overall efficiency of the process or product, which ultimately brings added value to the customer. Determination of responsibility demands a measurement and assessment system that offers the basis for understanding, accountability and information that can be given to stakeholders (Tarí, 2011).

Implementation of CSR policies is highly dependent on the industry where the company works. Interviewed experts unite with Dupire and M’Zali’s view (2018) when they give example of B2C industries, where reputation, avoidance of controversies and boycotts, which means that social performance is highly appreciated in these industries. According

to Falkenberg and Brunsael (2011) different industries have certain CSR activities and have become a critical activities especially in those industries. Study exposes that case companies have similar focus points when working in the same industries such as having connectivity as core value in telecommunication area and wanting to achieve responsibility with it. To compare as an example, pollution-intensive industries have a low possibility to do actions towards CSR, because of their core business purpose (Dupire & M'Zali, 2018). Core business determines the focus and resources sets on CSR. In addition, Falkenberg and Brunsael (2011) have mentioned that different industries possess certain CSR activities and have become a critical activities especially in those industries. In this case, most of the interviewed companies work in the same industry which reveals similarities concerning the priorities in CSR policies and in the focus of the companies.

Implementation of CSR policies are not only dependent on the industry where the organization operates but also from objectives it has set for its business. Values of the company must be set before planning CSR policies. Dion (2001), Logsdon and Wood (2002), He and Chen (2002) and Lee (2011) pointed out on this matter that companies that are good corporate citizens have a clear identity and vision in which to implement ethical and social values which take into account environmental aspects as well. Study showed that differences between countries vary also. According to Falkenberg and Brunsael (2011) countries have their own requirements for CSR activities and necessity for these certain CSR activities to certain countries and certain companies are based on reduction of costs for the specific firm. In addition, other requirement for these specific CSR activities are the needs of stakeholders which means that multinational companies must evaluate and prioritize the CSR actions required by their industry, overall environment or their stakeholders (Falkenberg & Brunsael, 2011). As study showed, different countries vary on their knowledge and resources to execute CSR policies.

CSR implementation is also dependent on the focus of the organization and its business idea. This refers to what is the primary focus of the company. Focus can be divided equally across every responsibility division; economic, social and environmental. Gimenez et al. (2012) confirms this statement by mentioning that the triple bottom line concept tells that companies must engage both environmental- and social responsibility actions in order to produce financial profits. Gimenez et al. (2012) refers that economic responsibility is in a way a result of utilization of environmental- and social responsibility. This supports the view of the study results of seeing economic responsibility in a socioeconomic perspective. As well as Gimenez et al. (2012), Freeman (1984) also has argued that company's social actions can't be divided from economic activities because social actions have an impact on

economic activities (Falkenberg & Brunsael, 2011). As for example, Company 1 and 2 perceived as their most important focus on environmental aspects. O'Brien (1999; Gimenez et al., 2012) agrees by saying that environmental actions should be integrated into corporate culture and business design in all of levels. Every case company are committed to UN's sustainable development goals. CSR focus usually depends on the industry where company works and what kind of requirements and legislation to this industry owns. Result of the study shows indicates that company's stakeholders set the focus and goals of the company as Sen and Battacharya (2001; Balmer et al., 2007) mention that companies initiate planning of CSR actions with a thought of all of their stakeholder groups. Companies must decide to which things they focus on and *make brave decisions*. Brave decisions must be made however, that Sen and Battacharya (2001; Balmer et al., 2007) say that these stakeholder groups effect on the planning process due to different demands and expectations. In addition, Siegel and Vitaliano (2007) add that companies must estimate the demand for CSR and the cost of satisfying the requirements.

Study revealed that stakeholder perspective is very present concept in the area of CSR in every organization. Sen and Battacharya (2011; Balmer, Fukukawa and Gray, 2007) adds to interviewees opinions that companies start to plan their CSR actions with in consideration of all their stakeholder groups such as consumers, employees, investors, communities' government and environment. Implementation of CSR policies depends also on the mindset of the organization. If the values are not put into practice and the internal stakeholders haven't absorbed them. Implementation of CSR is important because of the reputation what is resulted from corporate image perceived by their stakeholders. Study showed that it is critical to create strong brand with superior products in order to survive over time. Tran et al. (2014) emphasized that many organizations construct corporate image and reputation for years, but it takes only a second to lose it in the eyes of the stakeholders. Companies must create a brand that will survive possible setbacks.

Main things in implementation of CSR policies is to have the management's engagement on the concept. As also Pedersen (2010) said, support from the management is critical factor when forwarding organizational change such as CSR implementation. However, Pederson (2010) mentions that view on CSR actions is varying among companies. According to Pedersen (2010) other managers believe that they can make an impact on the society whilst other managers take more reactive view on the matter. All actions starts with the core values of the company and how it is implemented throughout the whole organization from management to the employees. Tari (2011) adds to Pedersen's (2010) view that leaders have the power to impact on employees in different levels and affecting

the way employees spread CSR policies in the organization. In addition, Raiborn and Payne (1996) highlight that employee empowerment grows the value of employees and at the same time creates value in the society where company operates (Tari, 2011). Engagement includes also courage to make decisions on behalf of the company. In addition to courage, being innovative is crucial factor in multinational firms.

Pedersen (2010) pointed out an idea that many leaders may focus only on the societal issues inside their own business operations rather than taking part on broader societal issues in the society such as human rights. Almost every interviewed experts have mentioned that their companies are participating in programs in favor of the company and their business is aiming to make people's life better and easier via their products and services.

As said before, value chain and integration is important. This means that it is crucial that CSR is manifested in every business division of the company and in the strategy. As Pedersen (2010) said, stakeholder perspective is very dominant view in the managers' minds and integrating CSR into the core business operations is unnecessary if the CSR is the core business of organization. CSR should be part of the strategy, not separated from the business strategy. Every company has developed their own Code of Conduct which contains detailed information about how things are supposed to do in the company. Erwin (2011) defines code of conduct as a tool for CSR to lead employee behavior and form an organization culture that possesses values of responsibility. Code of Conduct presents the overall policies and habits that every actor in the value chain must follow.

One tool to help stakeholder management that up in the interview was stakeholder matrix. Fassin (2011) agrees with stakeholder management being an important tool for increasing awareness of CSR and business ethics in the current business practices. Stakeholder matrix helps to define the stakeholder groups of the organization which is about identifying and defining the stakeholder groups of the organization. Morand et al. (2006) has mentioned that stakeholder groups can differ between stakeholders who have global interests and other have local interests. Notion of Morand and Rauman-Bacchus (2006) says that key things to keep the credibility and respect from the external stakeholders is continuous inspection and evaluation. This cannot be done without knowing the exact stakeholder groups of organization. In addition, when working in international environment amount of these stakeholder groups grows automatically. Morand and Rauman-Bacchus (2006) add to this view that these stakeholder groups can differ between stakeholders who have global interests and other have local interests. Morand and Rauman-Bacchus (2006) have a view

of multinational organizations should be able to “think global, act local” in the global environment. In addition, Morand and Rauman-Bacchus (2006) have mentioned that there still a contradiction between globalization which contains universal policies compared to localization that includes the recognition and respect of local priorities, traditions and conditions. On the other hand, study brought up that crucial thing for multinational company is to be systematic and have the same rules in CSR policies globally. It is important to have the same rules globally in order to create coherency and synergy between countries organization operates. Nevertheless, academic literature addresses the importance of local knowledge.

Study unveils that CSR can be understood in pragmatic perspective. Pragmatic perspective implies that CSR should be thought as a risk management tool in the organization. Some researchers have a perception that usage of code of conduct will be an important tool for risk management (Diller, 1999; Lenox & Nash, 2003; Erwin, 2011). Due to the study results and researcher’s view on the matter, risk management could be seen as important part of CSR. In overall, it depends on the organization on how much it can take risks and how it is prepared to them. Kumar and Steinman (1998; Morand & Rauman-Bacchus, 2006) speak out that the main challenge in CSR is to find a balance between profitability and responsibility which depends organization’s own consideration.

“How corporate image is related to CSR manifestation?”

Experts highlighted that one of the most important thing in CSR is the knowledge transfer to the public, educating children and the next generation. Different companies have several of intentions but in overall knowledge distribution related to CSR is very important when considering corporate image of organization.

Stakeholder perspective is very central concept when considering corporate image. CSR manifestation in multinational company generates positive associations among organization’s stakeholders which improves the corporate image of the company. Positive and well perceived corporate image on the other hand improves profitability when luring more faithful customers. Study results contribute Tran et al. (2014) who describes that positive feeling describes how positive image organizations is transmits to the audience. In addition, Tran et al. (2014) that researchers have found that the reason for positive feelings towards organizations were generated from improved trust, focus on CSR and support for environmental issues. Tran et al. (2018) and interviewed experts have both pointed out that

company's CSR actions generate better corporate image for the company which lures more loyal customers. However, Arendt and Brettel, (2010) brings up negative side by stakeholders weighing if organization is actually engaging in CSR activities and creating impact or merely executing marketing activities for increasing profits. One of the interviewees emphasizes that organization's objective is to operate in a way that fulfill their stakeholders needs with things they would not necessary do but they will do because stakeholders require these things. The most important point was that stakeholders are the most important part of organizations business. Freeman's (1984) view supports this point of view with stakeholder engagement theory which refers that socially responsible behavior improves the firm performance because the success of the business is dependent on meeting the expectations of major stakeholders (Zhang, Ma, Su & Zhang, 2014).

When thinking about the international environment with in consideration of corporate image, for study shows that case companies has more B2B customers which means that there are smaller client base than in BCB market. Company has pressure to keep the wanted corporate image that communicates organization's responsible values. Tata et al. (2015) point of view to wide stakeholder base is that each stakeholder group can be thought as a target audience of CRS communication. In addition, Rindova and Fombrum (1999) add to Tata et al.'s (2015) view that all of these stakeholder groups receive this communication from the organization and create perceptions of organizational characteristics. Study shows that trends are emerging all over the world and demands are increasing from other countries which creates complex situation.

According to one interviewee, organization's systematically brings up common projects with the clients and also with the society and these projects are related to sustainable development and CSR. Company wants to inform about things that are important for the company and things that it has executed, such as energy efficiency things, wind power and other renewable energy resource utilization. It is crucial to inform the public that company is being in cooperation with the society in addition to their own customers. Cooperation with society reflects that organization is interested in societal things. Creator of stakeholder perspective, Freeman (1984) says that audience of organization contains stakeholders that have an impact or are influenced by the accomplishments of company's business goals (Tata et al., 2015). It is challenging but essential for the company to reach every stakeholder group with its message about CSR and its purposes. Society contains many stakeholder groups that are affected by company's actions. Stakeholder groups will then appreciate and form an image of the organization by their actions towards the society and the commonweal.

Digitalization affects all kinds of companies in every industry. Howells (1995) has mentioned that the use of information and communication technologies (ICTs) is considered to support the resolving of problems that rise with the expansion of international research networks. In addition, companies have started to use ICT systems to improve communication and information flows due to emergence of various organization models (Howells, 1995). Society changes because of digitalization and it demands different and more things from the companies. Results highlight that today social media has been considered as the best practice to reach the public and the organization's stakeholders rather than the traditional ways of communication.

Corporate image and CSR are highly connected to concept of reputation. Worcester (2009) has found out the fact that it has been known that corporate image has some kind of an impact on organization's success, until today CSR has been recognized as one of the most critical factors in determining corporate reputation (Arendt & Brettel, 2010). Nowadays stakeholders are continuously addressing and evaluating corporations about their trustworthiness and authenticity and they build their perception towards companies based on their corporate image. (Tran, Nguyen, Melewar & Bodoh, 2014) Authenticity is very important aspect of CSR but really hard to communicate to the public. Generally companies are pursuing to be perceived by public as authentic and responsible. Many attempts of CSR communication are comprehended as "green washing" which is purely commercial and shows that the purpose of the company is not be as responsible as they seem to be. CSR has an impact on how the company is perceived and how the reputation builds in the mind of the public. As mentioned before, case companies have implemented Code of Conduct in their company. Diller (1999) and Matten (2003) mention that high commitment to responsibility can result in reputational benefits by company operating as a symbol of CSR engagement and due to this retain company's public image (Erwin, 2011). These companies are able to improve their corporate image with good implementation of code of conduct in the company which means organization engagement in responsible values.

Theory part of the thesis handles CSR image in addition to corporate image. Corporate image was widely known concept compared to CSR image. Tata & Prasad (2015) defines that CSR image is qualified as public's impression of the organization with consideration of the CSR issues. CSR image is highly related to the CSR identity of an organization which means that the different features describe the characteristics of the firm considering CSR issues (Tata & Prasad, 2015). Compared to corporate image which Worcester (2009) has defined as "corporate image is the net result of all experiences, impressions, beliefs, feelings, and knowledge people have about a company" (Tran et al., 2014). Both of

concepts are similar in a way but still differ in central idea. Considering interviewees opinions on the matter, companies should more analyze what they want their CSR image to be instead of the overall corporate image. View that supports CSR image building is Arendt and Brettel's (2010) note that says that CSR proceeds the process of building corporate image and the success of the company due to the corporate image depends on company size, industry and marketing budget.

Study results indicate that sustainable development report is effective tool for the audience and a tool to form corporate image. In addition to sustainability report, one case company has executed report review panel which allows their stakeholders to communicate directly and give feedback to the company. Stakeholder panel in the review represent key stakeholder groups of the company and they are selected by the level of know-how and skills relevant to Company 3 (Company 3, 2017b).

New conceptualizations and researches increase the demands of CSR and the reporting aspects of CSR. Investors produce analyses from the organization's reports and make their conclusions from it. As Kim, Park and Wier (2012) said, nowadays firms that are responsible report more transparent and trustworthy financial information to their investors (Dupire & M'Zali, 2018). One case company notes that their communication to stakeholders is more quick and effective because of digitalization and globalization. Another case company on the other hand, has made bold decisions of what not to report or study in the organization. The objective for the future is to have more integrated report which means that organization would have single strategy instead of several. Single strategy would combine business strategy with CSR strategy. Integrated strategy would be then measured with KPI (key performance indicator) with consideration of different divisions. This would ensure that CSR is integrated in the operative actions in the business. Especially environmental things are the easiest things to communicate about corporate social responsibility. Environmental aspects for the public are the most concrete things, easy to identify and easy to execute in the company. According to interview, it seems that environmental issues are very realistic concept for stakeholders to grasp and it can be measured and regulated more easily compared to other sides of responsibility. Ethical issues and human rights have come into the picture more recently which creates challenges for organization to communicate these concepts which are more difficult to perceive by the audience.

It appears to be that organizations' want to have an impact internally and externally. Tran et al. (2014) has the same view about the fact that employees have a great responsibility to channel corporate image to the customers. Tran et al. (2014) mentions also that dimension of attitude and behavior pertains to the employees being partly in charge of how

organization is perceived by the audience (Tran et al., 2014). Knowledge of CSR motivates organization's workforce. This motivation will be transmitted finally to the end-customer and will affect indirectly to the corporate image of the company. According to other case company as well, CSR must grow from inside the company in order to be successful towards stakeholders and common understanding and motivation towards CSR in the organization will reflect on the public in authentic way.

Study result addresses that it is important to have a strong corporate image and spread the information of CSR because environment where these organizations operate is continuously uncertain and unknown. International environment causes a lot of challenges and threats to company's reputation and overall corporate image. Vanhamme et al. (2011) supports the conduction of CSR actions for increasing differentiation and competitiveness, develop new resources and capabilities, and grow the level of employee satisfaction and customer loyalty which would lead eventually for better corporate reputation and improvement of stock market performance. All of these are results from executing CSR actions and to build a strong corporate image to battle against the challenges in international environment. Young and Salamon (2002) contributes to study result by stating that a clear market position and superior corporate image are the key factors to survive in this competitive world (Tran et al., 2014).

Organizations should prepare themselves for the uncertainty carefully through risk assessments and responsible action policies. As an example, public scandals related to responsibility are very critical for brands and hard for organizations to recover. In the modern world of digitalization, scandals spread very quickly and can have a long-term impact on the reputation of the company CSR is perceived as risk assessment and risk management tool in some organizations. The key thing is to build a strong corporate image and CSR image and they together will work as a shield against volatile international business environment.

All in all stakeholder perspective is crucial part of CSR and stakeholder perspective is strongly connected to corporate image. Organization can use corporate image as a channel towards their stakeholders. Nowadays, CSR manifests through the corporate image and forms positive associations in the minds of the stakeholders. Fombrum (2005) and Gimenez et al. (2012) point out a view that social responsibility concept includes that firms participate in CSR actions to better their social reputation. As said before, by experts and the creator of stakeholder theory Freeman (1984); stakeholders are the greatest asset of organization. By affecting stakeholder with corporate image related to positive CSR image, organization increases its profitability and credibility with grown loyal customer base.

Some interviewees pointed out that multinational corporations should think about the diversity of the organization because environment is much complex and diverse nowadays. Organizations should in some way mirror the society where they operate in. Attig et al. (2016) points out that all arguments towards CSR are in favor with statement that internationalization of corporate activities is positively associated to CSR activities. On other hand, Attig et al. (2016) argues that increased diversity and growth of stakeholder demands may result in internationally diversified companies that locate in countries with lower CSR standards (Attig et al., 2016).

Main research question:

“How Corporate Social Responsibility manifests in international organizations?”

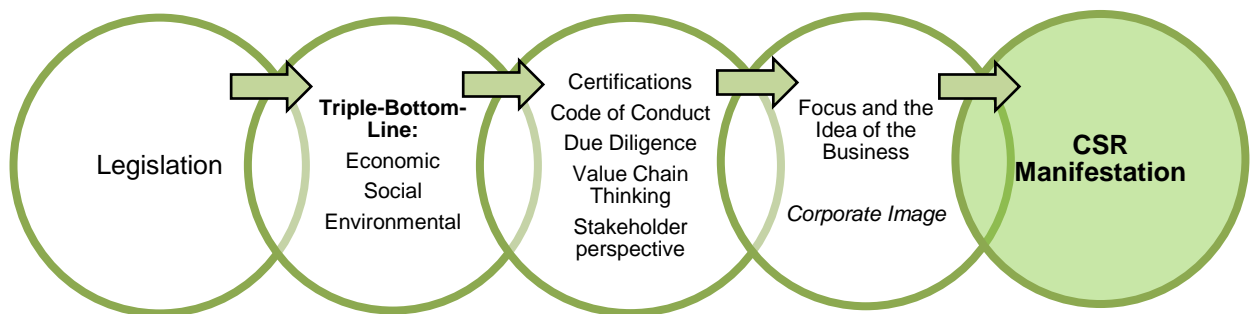


Figure 3. Levels of CSR manifestation in multinational organizations

Figure above is formed based on the results of the study and it presents the manifestation of CSR in multinational firms. CSR manifests in social, economic and environment dimension in company's operations (triple-bottom-line). Over this triple-bottom-line is legislation which affects the most of the actions firms is allowed to do related to CSR. Social, economic and environmental division contain different fields that are inside these divisions such as certifications, policies, requirements, common rules throughout the whole value chain and stakeholder perspective. Sen and Bhattacharya (2001) and Balmer, Fukukawa and Gray (2007) note to this that companies actually start to plan their CSR actions with in consideration of all their stakeholder groups such as consumers, employees, investors, communities' government and environment. Policies and common rules include code of conduct of the company, due diligence and other common policies. In deeper level of manifestation of CSR is the overall focus and idea of the business. Everything that organization does, starts from values and the meaning of the company. Rettab et al. (2009) add to this view that long-term sustainable competitive advantage is reached with the implementation of CSR throughout the whole corporation.

In multinational organizations, CSR manifests in a way that companies have to consider more things when operating. CSR policies must be set on global level but also to take into account local areas. As Zaheer (1995) points out, multinational firms face both foreign country with its possible hostile response (Zahra & Garvis, 2000) and in addition, with increased demands from the grown stakeholder base (Attig et al., 2016). As said before, stakeholder theory is very present in CSR policies. Freeman's (1984) view represents that company must give attention to all of the stakeholders rather than merely focusing on company's shareholders (Hah et al., 2014). Multinational companies must take into consideration all the stakeholders and analyze who they are in the international environment.

As study presented, companies want their CSR to manifest in a way that reaches both internal and external customers. Yan et al. (2011) refers to this study result with framework that identifies three strategic integration options for CSR in company's business; external consistency, internal consistency and coherence. They want to bring out their cooperation and achievements to the customers and to the society. Park et al. (2015) remarks that strategic CSR supports the organization to better position itself as a trustworthy and socially responsible corporate citizen in its community. According to these views from interviewees and literature, working as a responsible actor in the community is important to receive a good image in the mind of the society where company works. Working as a corporate citizen

in the community also improves the credibility of the organization in the minds of their stakeholder groups. In addition, Morand and Rauman-Bacchus (2006) note that continuous evaluation is crucial for organization to keep the credibility of policy connected to external stakeholders. Study shows that CSR policies contains continuous communication with stakeholders.

5.5 Theoretical contributions

Outcome of this study indicates that there can't be formed a proficient theory based on the results. The meaning of this study was not to create theory but to offer an investigation about the phenomenon examined and to form a guideline for companies working in international environment and following CSR policies in their business. Results of this study can be used to analyze the situation of multinational organization and take guidelines for their CSR policies in international environment.

This study have brought up many definitions and concepts related to CSR. Freeman's (1984) stakeholder theory was very present in the results of the study. Quintessential focus in CSR is to bring benefit to all of the stakeholders and to keep stakeholders in the business focus from the beginning. Value chain thinking did not come up much in the academic literature compared to the study results. According to research results, value chain thinking is becoming even more important and should be thought as a CSR tool in which center are company's stakeholders. Results that support stakeholder view in value chain thinking agree in a away with Park et al. (2015) view that strategic CSR is more focused on investments in the competitive context and transforming value chain activities for more sustainable. This refers that value chain thinking is meant for eventually developing company actions more sustainable which will bring value to the stakeholders. Also Porter ad Kramer (2006) emphasize that firms have to integrate CSR actions into all business actions throughout the whole value chain.

In addition, new view came up from the study that companies should consider organization's life cycle itself. Life cycle analysis (LCA) is generally thought as environmental responsibility tool as European Commission's (EU, 2003) product policy tells that LCA supports realization of environmental product innovations for the organization's to accomplish reduction of all environmental effects during the product's life cycle (Lee, 2011). According to this study, life cycle of the organization should be considered as well as the product life cycle.

5.6 Limitations and recommendations for future research

Limitations set for this study were that companies examined are multinational companies and are working in B2B market. The objective was to have an overall image of CSR in multinational companies and how internationalization effects on CSR in organizations. After having results from this study, it would be beneficial to examine this phenomenon in deeper level and focusing on narrower subject.

Possibilities for future study would be to study companies that work in the same industry. Another interesting prospect would be to investigate national and international firms and compare the CSR policies and requirements between them. Also an interesting future study area could be to view the situation of CSR policies in countries that vary by income, resources, infrastructure and other defining factors. This research topic could be to compare how CSR is developed in developed countries and developing countries, which could offer outlines how CSR policies and activities could be more expanded to countries which level of CSR is not in good level.

6. CONCLUSIONS

CSR manifests in multinational organizations in many different ways. In overall, it manifests in environmental, economic and social dimension according to the-triple-bottom line theory. When considering more specific levels where CSR appears is at organization's values, policies, certificates, common rules through the whole value chain, requirements and in stakeholder perspective. Even more particular thing where CSR arises is the focus and idea of the business. International firms must think about the focus of their company and make broad brave moves and decisions about CSR and what to focus on. Study revealed that many companies do everything instead of focusing on the things that really matter to the company and its stakeholders. This applies also to CSR reporting. Study also reveals that legislation is a huge decider of what organizations do or not do related to CSR. Big changes are not possible if the legislation or higher deciders such as unions are not on board in the change or pursuing it. If big multinational organizations work together to pursue changes forward to deciders on higher level, changes may happen in future.

Implementation of CSR must be done in all levels of the organization and throughout the whole value chain in order to put into practice the CSR policies and values. Environmental responsibility is seen as the most important division compared to economic- and social responsibility. Economic responsibility is widely considered from socioeconomic perspective where economic actions are connected to social impacts. Study shows that in multinational organizations nowadays, CSR leader is becoming an outdated position. Experts believe and hope that CSR would be implemented so well in the company and different divisions, that CSR manager would not be needed in the future.

"Think global, act local" view became an important note in this research. Multinational organizations highlighted that it is crucial to have same rules globally in all of the country organizations. But still the local perspective is brought up by respecting local culture, policies, legislation and people. Companies that work in international environment must develop a policy that is universal around all of the country organization's but also respects the local ways in order to succeed in the local areas. As said before, multinational companies have a huge power and also a responsibility related to their operations. They bring knowledge and wellbeing to the society. Counterweight to this, multinational companies may affect to the environment in negative means by causing waste, disturbing the diversity of the area, and spreading products and services that are used in a wrong way. There is still a contradiction of how to balance the well-being of the society and the environment and which one is more important.

All in all, international environment offers organizations many possibilities business wise and related to CSR. Multinational organizations have generally more power compared to completely national firms. Firms can achieve more change and innovations by being in cooperation with each other across countries. New innovations and solutions related to more environmentally and socially responsible products spread more rapidly and in a wider area. Better solutions diffuse around the world and can have a significant impact on some sustainability issue. Power of impact is a key factor in international environment. Study brought up concern of the impact of multinational organizations related to CSR issues. Question such as “how much can one company do?” came up in the study. Legislation is the most restrictive factor of CSR development. As said before, power of impact is one of the ways which would support change related to CSR policies and legislation.

It was crucial to take the concept of corporate image also into the thesis because it is strongly connected to CSR via stakeholder perspective. Stakeholder perspective is very crucial view in CSR actions and it is considered in every activity what organization's do. The importance grows even more when considering international environment. International environment grows the stakeholder base and automatically the demands and requirements it sets to the organization. Corporate image is important because of its impact on the reputation of company and indirectly to its profitability. It is a crucial part of CSR and nowadays even more important thing compared to earlier decades. Corporate image contains also company's CSR image. CSR image may be a good tool to form even better corporate image in the eyes of the stakeholders. Study showed that social media is nowadays important channel for communication of CSR actions and to forming corporate image. On the other hand, results pointed out that sustainability reports are still the main channel towards case companies' stakeholders.

As experts and academic literature proved, stakeholders are more well-informed and demanding nowadays compared to earlier years. People have more knowledge about CSR and sustainability issues around the world and they appreciate it more than before. It is very beneficial when thinking about worldwide knowledge about the concept but more challenging to companies than before. Companies are almost forced to report about their CSR actions and sustainability policies.

Corporate image is a shield towards complex and unknown international environment. Study shows that experts of CSR are more and more thinking CSR in a pragmatic perspective. Pragmatic perspective means that CSR is thought as a risk management tool for the organization rather than some other definition and meaning of CSR. As mentioned before, value chain view and LCA are trends nowadays that receive valuation of CSR

specialists. These views are meant for improvement of the whole process from the planning to the disposal of the products which eliminates the negative impacts of the entire process. Reduction of negative impacts refers to the fact that the potential risks of the process are considered and removed. This includes also examination of the supply chain.

International environment creates a market space that is filled with different focus points and requirements of several of organizations and countries. CSR as a research area is still very multidimensional and unclear, especially in the international business area. This study raised up many questions that could not be answered with these research results. There is a need for more knowledge in the area of CSR in international organizations due to increase of internationalization of companies and global phenomenon's such as globalization and digitalization. Combining the complexity of international environment and the wide and challenging area of CSR are future research areas. It is important for multinational companies to know where CSR should be manifested and how it should be implemented in order it to succeed in the benefit of the company and in the society it operates. As study showed, multinational companies have a great responsibility but also a possibility to affect to the societies and their wellbeing.

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Appendices

Appendix 1: List of questions for the interviews made with Company 1, Company 2 and Company 3.

Yritysvastuu

1. Mitä yritysvastuu tarkoittaa teidän yrityksellenne?
2. Miten käsitätte yritysvastuun tulevaisuudessa? Ja erityisesti omassa yrityksessänne?
3. Miten olette implementoineet yritysvastuun yritykseenne? Onko se osa liiketoimintastrategiaa?
4. Miten hallitsette ja johdatte yritysvastuuta?

Sosiaalinen

1. Mitä sosiaalisesti vastuullisia tekoja toteutatte yrityksenä?
2. Mikä on tärkein prioriteetti sosiaalisessa vastuussa yrityksellänne ja miksi?
3. Mitä aiotte tehdä sosiaalisen vastuun puitteissa tulevaisuudessa?

Taloudellinen

1. Miten otatte vastuuta taloudellisesti yrityksenä?
2. Mikä on tärkein prioriteetti taloudellisessa vastuussa yrityksellänne ja miksi?
3. Millä tavalla suunnittelette ja toteuttatte yritysvastuuhun käytettäviä resursseja?
4. Mitä aiotte tehdä taloudellisen vastuun puitteissa tulevaisuudessa?

Ympäristö

1. Mitä ympäristövastuullisia tekoja teette yrityksenä?
2. Mikä on tärkein prioriteetti ympäristövastuussa yrityksellänne ja miksi?
3. Mitä aiotte tehdä ympäristövastuun puitteissa tulevaisuudessa?

Kansainvälistyminen

1. Missä vaiheessa kansainvälistymistä yritysvastuu on merkittävä työkalu?
2. Miten kansainvälisyys vaikuttaa yritysvastuun toteuttamiseen resurssien ja prioriteettien osalta?
3. Miten kansainvälistyminen on vaikuttanut yritysvastuun kehittämiseen?
4. Minkälaista arvostusta yritysvastuu saa kansainvälisessä yrityksessä?

5. Vaikuttaako kansainvälinen ympäristö yrityksen vastuullisuuden vaatimuksiin?
6. Missä vaiheessa kansainvälistymistä yritys vastuu on tullut merkittäväksi ja millä tavalla? Voidsaanko sitä käyttää hyväksi jossain vaiheessa kansainvälistymistä?
7. Rajoittaako kansainvälinen ympäristö jollain tavalla yritys vastuun toteuttamista?

Yrityskuva

1. Miten yritys vastuu vaikuttaa sidosryhmien mielikuvaan yrityksestä?
2. Onko kansainvälisellä yrityksellä enemmän paineita yrityskuvan säilyttämiseen ja toimimaan vastuullisesti?
3. Miten yrityksenne näyttää sidosryhmille yritys vastuu toimintansa ja miksi?
4. Miten yrityksenne viestii yritys vastuusta sidosryhmille?