NOT JUST FOR THE SAKE OF A REPORT: ENHANCING
CORPORATE SOCIAL RESPONSIBILITY REPORTING
BY INVOLVING STAKEHOLDERS

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Abstract

The purpose of this study was to find out if it is possible to improve the case organisation's corporate social responsibility reporting by involving stakeholders. The research was conducted as a case study in Helen Ltd, a Finnish energy utility, and it focuses on the stakeholder views of the case company.

The frame of reference for the study is stakeholder theory. The literature review focuses especially on the role of stakeholder involvement in corporate social responsibility reporting.

The research data was gathered using a multiple strategy approach via an online survey and a workshop. The data was analysed both quantitatively and qualitatively using content analysis. In the analysis, the following interaction categories were recognised: awareness-raising, co-operation, discussion, and involvement.

The research results reveal that the stakeholders of Helen are interested in raising their awareness about the company's operations. Furthermore, they seem to be willing to participate in two-way communication forms with the company. It looks like different forms of involvement attract different stakeholder groups.

The research indicates that the corporate social responsibility reporting of Helen could be developed by involving the stakeholders of the company. By developing the report into a more timely, relevant, material and accessible direction, the stakeholders' needs can be better fulfilled. In practice, a static corporate social responsibility report could be replaced with a dynamic network of topical responsibility communication in multiple channels.

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1 INTRODUCTION

1.1 Background

Companies are a crucial part of our society. They aim to do successful business. In order to continue operating, be able to grow and succeed in business, companies need to be embedded into society – they need to earn a so called licence to operate from their stakeholders (Kaptein & van Tulder, 2003). The demand for greater corporate accountability seems to be rising from the globalising business of multinational companies as well as increased awareness of stakeholders enabled by the media, the internet and active non-governmental organisations (Adams, 2004). There are several ways for a company to earn the license to operate: one of them is to act responsibly and communicate these responsible actions to the company's stakeholders e.g. in the form of corporate social responsibility (CSR) reports.

Companies have indeed reacted to the growing pressure from stakeholders, since the amount of CSR reports or CSR information published has increased during last decades (Gray, Kouhu & Lavers, 1995; Cooper & Owen, 2007; Ruffing, 2007; Bebbington, Larrinaga & Moneva, 2008; Marimon, Alonso-Almeida, Rodríguez & Cortez Alejandro, 2012), and the trend seems to be continuing (Marimon et al., 2012; Bonsón & Bednárová, 2014), even though very recent figures from Finland illustrate that the upspring seems to level off (PricewaterhouseCoopers, 2015). Still, the growth before levelling off has been significant. In fact, the amount of companies reporting CSR information increased 35% between 2009 and 2013, from 121 to 164 reports published, but decreased in 2014 to number of 157 (PricewaterhouseCoopers, 2015). However, the percentage of companies reporting about their responsibility is small compared to the amount of companies existing (Marimon et al., 2012) or even compared to the number of biggest companies. For example in Finland about one fourth of the 500 companies with highest turnover published some kind of CSR report (PricewaterhouseCoopers, 2015).

In addition to the increasing number of reports published, the reporting itself has been evolving – the issues focused on change over time (Gray et al., 1995), which might reflect the transforming interests of stakeholders. Recent trends cover the reporting of the sustainability of supply chains as well as tax footprint (PricewaterhouseCoopers, 2015). Also, the form of reporting deforms. During recent decade, the amount of stand-alone CSR reports published has risen significantly (Ruffing, 2007). The era of the internet has increased the number of web reports.

So, more companies are publishing information about their CSR initiatives in a form of CSR reports, which in many cases are year by year wider and deeper. This might be because stakeholders are increasingly interested about organisations' responsibility, and organisations are answering their interests. Nevertheless, despite the growing number of CSR reports intended mainly for stakeholders, only few stakeholders seem to read the reports in practice (Adams, 1999, cited in Adams, 2004; Thomson & Bebbington, 2005; Morsing, Schultz & Nielsen, 2008). Adams (2004) suggests that the reason for this could be the reporting-performance portrayal gap. Furthermore, Thomson and Bebbington (2005) state that there is a need to pay more attention to the users of the reports. To whom are the reports really meant for, and are the reports playing the role they were intended for? In a current situation, where the published CSR reports are in many cases thorough and detailed, it might be that the stakeholders do not have the resources to read and understand the reports. Reporting on a wide variety of responsibility indicators could be seen as a responsible act as such, but when most of the stakeholder groups are not specialists in the field of responsibility, are the CSR reports with dozens of indicators what stakeholders really desire?

This research tries to find out what kind of interaction and communication stakeholders are interested in, and thus to find ways to improve organisations' responsibility reporting. It might be possible that the aim of the CSR reports could be achieved by replacing intensive reports with different kind of communication by improving companies' stakeholder involvement. Instead of stakeholders being only passive readers of the CSR report, if readers at all, they could be actively involved in organisations' responsibility actions. Moreover, it might be that different stakeholders are willing to receive different kind of communication via different communication channels.

The motivation for the research springs from my personal interest to improve organisations' responsibility and stakeholder interaction. I am working for Helsinki-based energy utility Helen Ltd (Helsingin Energia until 1.1.2015), and among other things responsible for improving the company's CSR reporting and communication. I believe that companies should not report because of reporting itself – instead, they should utilise the process in order to truly engage stakeholders to their responsibility initiatives in order to improve them. I am aware that following certain indicators can improve company's environmental performance. However, reporting all possible indicators might not increase the openness of the company and fulfil the expectations of stakeholders; it can even

operate contrariwise by fading out the important and material issues. In this thesis I try to find what kind of approach is valuable from the stakeholders' point of view.

The disclosures illustrating organisations' responsibility performance can be named as sustainability, responsibility, corporate social responsibility, ethical, and social and environmental reports as well as social and environmental accounting, and they can concentrate on only one aspect of responsibility, like environmental reports and environmental accounting do. In addition, there are reports highlighting the triple bottom line, which combines economic, social and environmental reports (Reynolds & Yuthas, 2008). Also, the information about responsibility performance can be integrated to a company's annual report. In this thesis I understand CSR, responsibility, sustainability, social and environmental reporting and accounting meaning the same, and to be clear, I use concepts of CSR report and CSR reporting as synonyms to all above – despite the fact that multiple concepts to describe the phenomena are being used in the literature. Also, I understand the concept of CSR reporting widely to cover not only the CSR report, but also other responsibility related disclosures such as press releases, web pages and so forth.

1.2 Case organisation

The research is conducted in the case organisation, Helen Ltd. Helen is a Finnish energy utility located in Helsinki that provides electricity to more than 300 000 customers throughout the country, district heating covering over 90% of city's heating needs and district cooling, which is expanding in the city centre. The company produces energy mainly from natural gas. Other energy sources utilised are hard coal, waste heat, oil, wood pellets, and solar power, in addition to hydropower located outside the city, as well as shares of nuclear and wind power. Helen aims to be carbon neutral in 2050 and has a target to produce 20% of its energy from renewable sources in 2020. It is 100% owned by the city of Helsinki.

Helen has been reporting about its responsibility issues already for decades in its annual reports. Already in 1910's, when Helsingin kaupungin sähkölaitos (Electricity Works of the City of Helsinki) was founded, the organisation began to publish information about employees, electricity education executed and energy sources utilised in its annual report. In the late 1990's the organisation published a couple of stand-alone environmental reports, but after a few years, annual reports and environmental reports were combined again. During 2000's the company began to produce online reports too, and in 2014 it published only an online report for the very first time. CSR issues have been reported within the annual reports.

At the end of the year 2014, a development project for Helen's CSR reporting began. The aim was to produce an online CSR report focusing on material issues, and gain more readers than previous reports had. The report was

planned to be continuously updated – in practice some of the indicators like the amount of employees and emissions would be updated annually, but for example specific development projects' progress would be updated throughout the year. The online reporting site was aimed to be easy to share in social media in order to spread the information published wider. Moreover, the report was targeted to the company's stakeholders, and the aim was to get them involved in the reporting. As a part of the project, online brainstorming for the stakeholders as well as several workshops for them, were implemented.

This research in hand is part of the CSR reporting development project. It aims to produce information about the possibilities to improve the role of stakeholders in the company's CSR reporting. Helen's first online stand-alone CSR report was published in March 2015, but the report and especially its stakeholder involvement practices were further developed during the year 2015. This research produced ideas for improving the stakeholder involvement practices.

1.3   Research task

The aim of the research is to find out what kind of role stakeholder involvement could have in the responsibility reporting and communication. The problem is approached from the view of a case organisation, Helen. Other co-operation between the company and its stakeholders than the ones concerning responsibility issues have been left outside the research on purpose, but since responsibility is a wide concept, the borders of the research are flexible.

The research question is:

Could the case organisation's CSR reporting be enhanced by involving stakeholders?

The research problem is approached from the stakeholder's point of view. Also, some practical knowledge will be sought. Therefore the main research question is supplemented by the following sub-questions:

Are the stakeholders willing to participate in the organisation's CSR reporting and projects?

How are the stakeholders willing to interact in CSR issues with the case organisation?

1.4   Implementation of the research

First, the theoretical framework for the research is formed around stakeholder theory and the concepts of stakeholder involvement and corporate social responsibility. An outline of the research made on the field of CSR reporting and

stakeholder involvement, as well as the connectivity of the concepts, is presented in Chapter 2.

After that, the research methodology including the research design, data collection, and data analysis methods are introduced in Chapter 3. The research was carried out as a case study focusing on the case company's stakeholders' views. The data was gathered using a multiple strategy approach via an online survey and a workshop. The data collected was analysed both quantitatively and qualitatively by content analysis.

The survey produced a wide variety of information about the stakeholders' ideas and wishes regarding interaction and communication with the company in CSR issues, whereas the workshop generated more in-depth data about the same topic from a smaller amount of stakeholders. The research findings are covered in-depth and the research results are revealed in the fourth Chapter.

Finally, the conclusions made as well as the research evaluation is presented in Chapter 5. In the end, ideas for further research are disclosed.

2 THEORETICAL FRAMEWORK

The frame of reference for the study is *stakeholder theory* by Freeman (1984) and the concept of *stakeholder involvement*. In addition, the concept of *corporate social responsibility (CSR) reporting* is in the core of the research. Next, I deep-dive into the idea of CSR reporting and after that focus on the role of stakeholder involvement in CSR reporting.

2.1 Corporate social responsibility reporting

A corporate social responsibility (CSR) report is a description about an organisation's responsibility performance. The description can be included in an annual report and accounts package or it can be published as a stand-alone report (Bebbington et al., 2008). In the report, organisation-society interactions are processed, including information for example about the environment, employees, communities and customers (Gray et al., 1995). CSR reporting can be considered as an addendum to conventional accounting or as information in the organisation-society dialogue (Gray et al., 1995). Even though the roots of CSR reporting are in accounting and financial information (e.g. Lamberton, 2005), the provided information can be published in any medium: financial or non-financial, quantitative or non-quantitative.

At this point in time, publishing online reports is becoming more and more popular. Thanks to enabling technology, the reports can include videos and interactive content in addition to more traditional reporting in the form of text, graphs and figures. The broader definition of CSR reporting includes also reporting by third parties, other forms of communication than actual reports and private information (Gray et al., 1995), but in this research I use a more concise definition and exclude third party reports and private information. However, clear lines about what is CSR reporting and what is not are hard to draw, since companies publish e.g. CSR related press releases and information about CSR issues on their websites. In this research, I do not stick only to the

actual CSR report, even though the focus is on it, but consider other CSR disclosures as well.

The research on CSR reporting has evolved from financial accounting studies beginning from social accounting in the 1970s, evolving to environmental accounting in the late 1980s and sustainability or sustainable development in the 1990s (Mathews, 1997). A lot of research has been made in the field of accounting (Deegan, 2002), but the theme has been studied also in the field of (strategic) management (Mathews, 1997). Despite the wide amount of research made, CSR reporting does not have a one accepted theory in the literature. Instead, there are several theoretical perspectives adopted in the literature: legitimacy theory (e.g. Deegan & Rankin, 1997; Deegan, 2002) and stakeholder theory (e.g. Gray et al. 1995; Morsing & Schultz, 2006; Prado-Lorenzo, Gallego-Álvarez & García-Sánchez, 2009; Manetti, 2011; Dong, Burritt & Qian, 2014) being the most common ones. Also, Habermas's ideal speech theory (Reynolds & Yuthas, 2007; Barone, Ranamagar & Solomon, 2013) as well as the Marxist political economy, deep-green, feminist, decision-usefulness, economics based agency, accountability, social ecology and communitarian-based theories have been used as theoretical frameworks (Deegan, 2002; Parker, 2005). Disregarding the diversity of frameworks used, they have also been criticized, for example by Spence, Husillos and Correa-Ruiz (2010), who claim the use of legitimacy, stakeholder and political economy theory as a cargo cult science.

The basic idea of CSR reporting is to demonstrate an organisation's responsibility performance. This definition embraces a default that we know what responsibility and sustainability means in the context of an organisation. However, it has been claimed that it is impossible to report about sustainability, because it is difficult or even impossible to define what would a sustainable organisation look like, and thus to measure it (Gray & Milne, 2002; Lamberton, 2005). And to go even beyond, is it really possible for a company to be sustainable? As Thomson and Bebbington (2003) note, usually CSR reports seem to include an assumption that the compatibility of business growth with social and environmental sustainability exists, since there is a silence on the question. Nonetheless, even if companies could not be completely sustainable, it does not mean that they could not report *how* sustainable they are.

2.2 Role of stakeholders in CSR reporting

During previous decades, CSR reporting has been a voluntary practice for organisations. Nowadays, even though there are requirements concerning CSR reporting for example in Finland, Sweden, Norway, Denmark, Germany, United Kingdom, Switzerland, and France (Bonsón & Bednárová, 2014), the reporting practices are still overwhelmingly voluntary (Deegan, 2002). However, this will change at least in the European Union in the next few years due to a directive regulating the disclosure of non-financial and diversity information by certain large undertakings and groups (European Union, 2014). Anyway, im-

plementing what so far have been voluntary actions raises the question of why organisations are publishing responsibility reports and disclosures.

The general assumption in the literature is that CSR reports are published for stakeholders. Ball, Owen and Gray (2000) suggest that the environmental reports are produced mainly for the external stakeholders, especially for the general public, financial community, customers, employees and local communities, even though some organisations report to inform especially internal stakeholders (Farneti & Guthrie, 2009). Stakeholders being a key target group is also acknowledged in the Global Reporting Initiative's (GRI) Sustainability Reporting Guidelines, which is the most common framework used in CSR reporting (Roca & Searcy, 2012). The GRI (2002, p. 9) Guidelines state that *"A primary goal of reporting is to contribute to an ongoing stakeholder dialogue. Reports alone provide little value if they fail to inform stakeholders or support a dialogue that influences the decisions and behaviour of both the reporting organisation and its stakeholders"*.

The literature recognises a variety of reasons for companies to implement CSR reporting, most of them being stakeholder-related. As mentioned, fulfilling legal requirements apply in situations where those requirements exist (Deegan, 2002). In turn, companies have begun to publish voluntary CSR reports mainly for their stakeholders. Reporting can have various roles, a common one being informing stakeholders: companies can publish CSR reports to communicate stakeholders their performance, to reveal a recognition of shared responsibility for the state of environment, and to disclose regulatory compliance (Azzone, Brophy, Noci, Welford & Young, 1997). Furthermore, stakeholder education as a motive to report CSR issues is recognised (Thomson & Bebbington, 2005).

Nevertheless, informing and educating stakeholders as such might not be the real reason to publish a CSR report. The underlying motive behind these reasons could be to respond to pressure from stakeholders to be more transparent (Bonsón & Bednárová, 2014), improve the company's image and credibility with stakeholders (Adams, 2002), legitimise organisations' operations (Deegan, 2002), differentiate from competitors (Azzone et al., 1997), and to build reputation and manage reputation risks (Cooper & Owen, 2007; Bebbington et al., 2008) – in other words, to gain business benefits via affecting stakeholder's knowledge and attitudes. Even more material reasons apply, such as attracting investment funds, complying with industry requirements and winning reporting awards (Deegan, 2002). Bebbington et al. (2008) have actually suggested that CSR reports may be more connected with the manufacture of an identity and self-presentation of company than with communication, accountability or reputation.

As a matter of fact, companies might have even stronger interests to affect stakeholders via CSR reporting. They may want to shape or change the community perceptions about their operation in order to assure the stakeholders that their operations are in accord with stakeholder's expectations (Deegan & Rankin, 1997; Bonsón & Bednárová, 2014), in other words gain legitimacy by changing community's views, and even manipulate stakeholder interests

(Reynolds & Yuthas, 2008). All in all, company self-interest seems to be in the core of most of the reasons.

However, companies can also take a more stakeholder-oriented view in the reporting and try to initiate dialogue and relationship building with their stakeholders (Bonsón & Bednárová, 2014). It has been even proposed that CSR reports can play a role in constructing a harmonious society (Dong et al., 2014), even though the claim might overrate the role of CSR reports.

To summarise, although the reasons to implement CSR reporting vary, the organisation's main motivation is to achieve something, usually business benefits, via increased knowledge of stakeholders.

2.3 Stakeholder involvement

As discussed previously, stakeholders are in the core of CSR reporting, and the CSR reporting can even be considered as a dialogue between companies and their stakeholders. Therefore, stakeholder theory offers a common framework to assess the phenomenon.

A singular statement of stakeholder theory does not exist (Spence et al., 2010), but there are several different theorisations. In this study, the stakeholder is defined according to Freeman (1984, 53) as "*any group or individual who can affect or is affected by the achievement of an organization's purpose*", meaning that stakeholders can be shareholders, employees, customers, authorities, neighbours, non-government organisations, media and so forth. Exact definitions about stakeholders vary, e.g. Carroll and Buchholtz (2006, in Reynolds & Yuthas, 2008) list also natural environment, future generations, nonhuman species, environmental interest groups and animal welfare organisations as stakeholders. In this research I include all interested parties to stakeholders, but as the focus is in involvement, parties that cannot be involved by the company, for example natural environment and nonhuman species, are excluded. However, organisations driving their interests are included as stakeholders in this particular research.

Without going deeper into the definition of stakeholder, I focus on the stakeholder involvement in CSR reporting. It seems that stakeholder involvement and engagement are often used interchangeably in the literature, and in the context of CSR reporting a clear definition about the difference between these two concepts does not exist. For example Greenwood (2007) describes stakeholder engagement as actions an organisation undertakes to involve its stakeholders in a positive manner in organisational activities, whereas Manetti (2011) as a process where companies involve their stakeholders in decision making processes via making stakeholders participants in business management, sharing information, dialoguing and creating a model of mutual responsibility. In these two definitions both concepts, engagement and involvement, are visible.

Furthermore, in few other research fields, a similar problem with the concepts of engagement and involvement is recognised. For example in the context of health psychology, the literature uses engagement, involvement and commitment to work as interchangeable terms even though they are noted to be clearly differentiated concepts (Hallberg & Schaufeli, 2006). Also in the field of educational leadership, the overlap and unique contribution of involvement, engagement and integration related to student learning is discussed by Wolf-Wendel, Ward and Kinzie (2009). Interestingly, in the context of studying, engagement can be seen more "strong" than involvement, whilst in the case of working, involvement can be seen as a one step further. In any case, these discussions illustrate a lack of consensus between the concepts of stakeholder engagement and involvement. Because of that, I understand stakeholder engagement and involvement to mean the same.

In practice, stakeholder involvement can be seen as a range of diverse methods used to glean qualitative information to utilise in CSR reporting. These methods can include questionnaires, surveys, focus groups, open and community-based forums, workshops and meetings, in-house newspapers, interviews, web or phone hotlines, briefing sessions, internet forums and working meetings (Thomson & Bebbington, 2003; O'Dwyer, 2005). The wide variety of tools presented in the literature constitute a flexible understanding of involvement: on the one hand questionnaires and in-house newspapers, which represent a superficial form of company-stakeholder interaction, and on the other hand workshops and working meetings, representing more two-sided form of interaction, even involvement. To support the former, Kaptein and van Tulder (2003) suggest that stakeholders can be involved by informing them via an annual report and communicating with them. However, it can be criticised whether one-way informing via annual reports or information gathering via surveys really are methods to involve stakeholders, or only to collect information from them. To support this claim, Owen (2003) notes that stakeholder processes are mainly one way and company controlled, ending up to be market research or joint consultation instead of stakeholder involvement.

Despite the interchangeability between stakeholder engagement and involvement, there is a common understanding that they differ from stakeholder management. For example Manetti (2011) presents a three-part path of stakeholder involvement, which includes the phases of stakeholder identification e.g. by stakeholder mapping; stakeholder management that includes managing the expectations of stakeholders; and stakeholder engagement, where companies involve their stakeholders in decision making. In the phase of stakeholder engagement, companies and their stakeholders create a network of mutual responsibility. Stakeholders are influencing company actions through influencing managerial decisions.

In order to underpin the view that stakeholder involvement is something more than information gathering, Morsing and Schultz (2006) present three communication strategies for CSR reporting based on Grunig and Hunt's (1984, in Morsing & Schultz, 2006) characterisation of public relations' models: stake-

holder information, response and involvement strategy. Their suggestion stems from a remark that the majority of CSR communication is one-way communication from companies to stakeholders, and there is a need to develop two-way communication processes for CSR communications.

The *stakeholder information strategy* is inherently one-way in its nature, information flowing from a company to its stakeholders (Morsing & Schultz, 2006). In practice, information can be disseminated to stakeholders via producing information and news for the mass media in addition to brochures, pamphlets, magazines, facts, numbers and figures for the general public. The strategy is usually used by governments, non-profit organisations and businesses. The model assumes that stakeholders are influential and they can give support or show opposition to the company based on their opinion about it, and by informing the stakeholders about its responsibility the company tries to get support from them. Concerning the CSR reporting, it can be seen as part of the stakeholder information strategy as it aims to deliver fact based information about the company's CSR initiatives to the stakeholders. In order to succeed using the information strategy, the company needs to ensure that the CSR report reaches its stakeholders.

The *stakeholder response strategy* and the *stakeholder involvement strategy* are both two-way communication models meaning that communication flows into both directions, from the public to the company and from company to the public (Morsing & Schultz, 2006). The difference between these two is that the response strategy is asymmetric, while the involvement strategy is symmetric. To be more specific, in the response strategy the company receives messages, like feedback, from the public, but does not change as a result. In fact, the company tries to change the attitudes and behaviour of the public and find support and reinforcement to its actions and identity. The communication is company-centric similarly to the information strategy, even though the stakeholders have a more active role as company's sparring partners.

In the stakeholder involvement strategy the company's relationship with the stakeholders is deeper and there is a dialogue between them (Morsing & Schultz, 2006). Because of different interests persuasion may occur – not only from the company's side like in the response model, but from stakeholders' side too. The ideal situation is that co-operation is mutually beneficial, and both the company and its stakeholders are ready to change as an outcome of the involvement. In reality, however, the interaction between companies and their stakeholders is not equal (Greenwood, 2007) and there is a problem of stakeholder exclusion (Owen, 2003). Also, Barone et al. (2013) note that in case of conflict between the benefit of shareholders and stakeholders, the shareholders always override. Even when stakeholders can present their views to the company, the company has the right to choose whether or not to engage certain stakeholders or stakeholders at all; and if so, which topics to discuss, what is the purpose of the involvement and who are the facilitators (Thomson & Bebbington, 2005). If the companies have the power to choose which stakeholders to involve, the involving processes might remain limited.

The stakeholder involvement strategy assumes that stakeholders have power to influence the company and the stakeholders need to be informed and surveyed, but it requires more – in order to develop company's CSR initiatives stakeholders need to be involved to get positive support for the company, and also to understand and adapt to their concerns (Morsing & Schultz, 2006). Nevertheless, giving stakeholders a part in decision making might not be realistic in the market economy, where power differences between companies and stakeholders exist and probably will exist in the future as well, which might mean that companies cannot act in a completely responsible manner, in fact they can be responsible only in an instrumental sense (Owen, 2003). Morsing and Schultz (2006) support the statement by suggesting that no CSR report can ever be an expression of real two-way symmetric communication.

Moreover, it has been noted that similar prerequisites apply to the stakeholders as well; they need to be ready for the change to have symmetric two-way relationship (Morsing & Schultz, 2006). This might mean that like some companies are not willing to adapt the strategy, some stakeholders might be unwilling in a same way too. They have the power to decide whether to participate or not to participate, and they have the power to raise certain issues to the discussion despite the interests of the company e.g. through media and campaigns. Possibly due to these issues, Morsing and Schultz (2006) has noted that the stakeholder involvement strategy is not widely used in practice, and my personal observations support their finding.

To go even further, it has been claimed that companies cannot be responsible without a dialogue with their stakeholders (Roberts, 2003; Reynolds & Yuthas, 2008). This is criticised by Greenwood (2007), who claims it is a fallacious assumption and argues that an organisation can be responsible towards its stakeholders with or without engagement, and even though an organisation does engage its stakeholders, it does not mean it is responsible. Greenwood suggests that stakeholder engagement is a morally neutral practice. Based on that, stakeholder engagement could be understood as a tool, which can be used in a responsible or irresponsible way. Greenwood also notes that organisations consulting stakeholders might not be interested to fulfil the requirements of stakeholders. Even though this might be true, it does not apply to stakeholder involvement if it is understood as a concept requiring mutual readiness to change based on requirements of the other party. Thus, participation made because of participation cannot be described as stakeholder involvement.

The question if the real stakeholder involvement is possible remains open – if involvement can be considered to exist only in the cases of equal relationships and power between parties, there is not and will never be many cases of true stakeholder involvement in practice. To conclude, it can be said that there is no common understanding in the literature about the concept of stakeholder involvement. However, even if stakeholders cannot have equal power considering the whole company's operations, the company can give them power when it comes to the CSR reporting practices.

2.3.1   Why to involve stakeholders?

Stakeholder involvement has a major potential to develop CSR reporting, which currently faces many challenges. In order to understand the role stakeholder involvement could have, the problems of existing CSR reporting practices are presented hereafter.

The occurring CSR reports and reporting practices have been criticised to a great extent and from various views in the literature. A large amount of criticism relates especially to accounting, where comparable and unambiguous data is needed. For example it is claimed that published CSR reports are highly incomplete (Azzone et al., 1997; Adams, 2004), not credible and useful (O'Dwyer, Unerman & Hession, 2005; Barone et al., 2013), and a reader cannot make reliable evaluations about organisations' responsibility performance based on them (Gray, 2006). In particular, the content of the reports is accused: they contain little hard data, no objectives, very little integrated information (Kaptein & van Tulder, 2003); they are narrative (Bouten, Everaert, Van Liedekerke, De Moor & Christiaens, 2011), not relevant (Ruffing, 2007), biased and self-laudatory (Deegan & Rankin, 1997), as well as selective (Belal, 2002; Gray, 2006; Porter & Kramer, 2006), especially negative environmental information being minimally disclosed (Deegan & Rankin, 1997).

However, reports are also denounced to be motionless, static, compartmentalised, impersonal, technical and official versions of organisations' interactions (Thomson & Bebbington, 2005). Moreover, it is noted that some companies have adopted "a checklist approach" to CSR, which means that they use standardised sets to deal with social and environmental risks (Porter & Kramer, 2006). For example GRI Guidelines present this kind of standardised view towards CSR reporting. On the one hand, the guidelines might solve many problems e.g. connected to the comparability of data. On the other hand, they have been claimed to have too many indicators and thus need a lot of resources from companies to adapt them (Bonsón & Bednárová, 2014).

As presented, the critique concerning the amount and selection of indicators seems to be contradictory in its nature: some argue that there are not enough indicators, while others claim that there are too many of them in order to understand the real state of a company's responsibility. Moreover, research made by Adams (2004) illustrates that telling companies what they should report on, like GRI Guidelines do, is insufficient to ensure accountability. In fact, reporting plenty of indicators could even turn against the aim, deliberately or unintentionally, since it might hide the essential responsibility issues behind the irrelevant ones.

Without doubt, a view of materiality is needed. However, the idea about the materiality of issues has also been misunderstood in the literature. For example Guthrie and Farneti (2008) have studied how Australian public sector companies reported about their sustainability and noted that the studied organisations have chosen only some of the GRI indicators to disclose. Furthermore, they state that "*Clearly sustainability reporting is still its infancy for public sector*

organizations given the percentage of elements not disclosed". Further, Ruffing (2007) claims that GRI's feature allowing companies to pick and choose reported indicators weakens the measurement and comparisons of performance. This idea occurs relatively often in the research field – in order to be responsible and report comprehensively about it, organisations should report a world of indicators despite their materiality. In turn, during recent years materiality has risen into the CSR reporting discussions and the recent version of GRI, GRI4, highlights the meaning of materiality and gives an opportunity to focus on the material responsibility issues (Global Reporting Initiative, 2013).

In addition to the wide criticism concerning the content of the reports, there is also more stakeholder-oriented reproval presented. As an example, CSR reports' organisation-centricity is judged. Furthermore, it is claimed that the reports only try to educate stakeholders (Thomson & Bebbington, 2005), do not satisfy stakeholder demands (Bouten et al., 2011), all crucial stakeholders are not considered in them (Dong et al., 2014) and they do not provide enough opportunities for stakeholders' engagement (O'Dwyer et al., 2005). CSR reports are noted not to represent a subjective understanding of organisation–society–environment interaction; rather, they reflect an objective view of reality from an organisation's point of view (Thomson & Bebbington, 2005).

By comparing all these claims presented, it seems to be clear that there is a lack of consensus in the literature about what a proper CSR report should look like and to whom it is produced. There seems to be at least two schools: a report-oriented one, where financial reports are seen as a model for CSR reports and a lot of detailed indicators are wished in order to reach comparability between organisations, whereas another one requires dynamic and personal reports with stakeholder-orientation.

Whether it is related to the criticism discussed above or not, it is argued that stakeholders are not actively reading the reports (Adams, 1999, cited in Adams, 2004; Thomson & Bebbington, 2005), or certain stakeholders are not reading them, such as customers (Morsing et al., 2008). To support that, Barone et al. (2013) found out that some stakeholders believed the reports are written for "other" people and described them as guff. Actually, the reports might be produced because of the reporters' self-benefit, since there is a new industry of report writers (Porter & Kramer, 2006). Roberts (2003) even claims that CSR reporting has nothing to do with responsibility, but it makes reporters feel more positive about themselves.

The notion that reports are not really discovered has gained relatively little attention in the literature. Thomson and Bebbington (2005) have suggested that this is because of that if it would be revealed, the report writers would be out of jobs. The other reason might be that during the era of printed reports, companies knew only the number of pieces printed and delivered, but not the number in reality explored. Nowadays, when most of the reports are published online, companies have an access to the information of how many people have studied the report, how many times and how long the report has been in truth explored. The question arises, do companies ignore the number of report read-

ers and if so, to whom and why are they producing the reports? In a case the CSR reports are meant for stakeholders, there is clearly plenty to do in order to develop reports suiting the stakeholder's needs. Involving stakeholders into the CSR reporting process could be one way to find out how to develop reports to better suit their needs.

2.3.2 How to develop CSR reporting by involving stakeholders?

Multiple ways to improve CSR reporting has already been suggested in the literature, and many of them include an idea of stakeholder engagement. One solution, seeming obvious but still inadequately utilised, is to begin from defining the target group, in other words identifying stakeholders. If a company does not identify the audience of its report and try to assess their demands, they might produce a report that is not relevant or understandable (Azzone et al., 1997).

However, identifying all stakeholders might not be easy. AA1000 recommends that identified stakeholders could help companies to identify other stakeholders (Adams, 2004). Since different stakeholder groups have different preferences on what kind of report would fulfil their needs, Azzone et al. (1997) suggest two strategies to overcome this dilemma. They state that companies could produce a generic report, which would address all of the major issues common to all target groups, or they could produce specialised reports to specific target groups. Another recommendation is made by Morsing et al. (2008), who propose that companies could use an *expert CSR communication process* for highly involved stakeholders such as critical stakeholders, local politicians, and the media, who could then deliver the information via *endorsed CSR communication process* for the general public and customers.

This idea has not been utilised widely, and still many companies tend annually to publish CSR reports that are detailed and even hundreds of pages long. In order to develop reports from a stakeholder point of view, Barone et al. (2013) note that their timeliness, readability, understandability, usefulness and relevance should be improved. They found out that stakeholders hoped for shorter and more succinct reports, e.g. relevant information condensed into bullet points. Moreover, the stakeholders suggested that an "interpreter" could filter crucial information down to them. In other words, the stakeholders wanted to focus on material issues.

One way to improve the relevance and usefulness of CSR reporting and to change the company-centric view is to focus on the principle of relevance and materiality, which already is deep in the reporting practices (Global Reporting Initiative, 2013). In order to really define the relevance and materiality of disclosed issues stakeholders should be involved. In fact, close collaboration with stakeholders while defining the issues to report could increase the report's usefulness to stakeholders (Morsing & Schultz, 2006). The collaboration could be beneficial for both the company and its stakeholders: the company can increase its awareness about the stakeholder concerns, and the stakeholders can have information they really are interested in. It has even been stated that companies

cannot produce a complete CSR report with all material issues without consulting their stakeholders (Adams, 2004). The other way round, Kaptein and van Tulder (2003) argue that CSR reporting supports stakeholder dialogue by giving structure to it, revealing if all relevant issues are covered in the dialogue, and informing about the discussions with other stakeholders. To conclude, a comprehensive CSR report cannot be produced without involving stakeholders.

Anyhow, stakeholders cannot be transparently involved without reporting about the involvement process. Adams (2004) suggests that the stakeholder involvement processes as well as governance structures making involvement possible should be covered in the report too. Taking it to the next level, Belal (2002) suggests that accountability in the CSR reporting cannot be achieved before governance structure is reformed and power is given to stakeholders by involving them in the reporting and decision making process. As already discussed in Chapter 2.3, there are some problems in involving stakeholders to decision making processes.

As a practical solution, an active web-based forum is proposed to develop CSR reporting towards more timely and relevant form of communication where all parties concerned could present their views and could be taken equally into consideration (Barone et al., 2013). In fact, web-based solutions are becoming more and more popular in CSR reporting. They enable multiple ways to exemplify and visualise data, and give an opportunity to update disclosures throughout the year. Moreover, web-based solutions provide up to date information instead of stable annual publication. Therefore they offer plenty of opportunities to overcome existing challenges and develop reporting in a more stakeholder-oriented direction. However, Adams (2004) is concerned that all data on the internet might not be audited. Even though this note has not made in the earlier days of the internet, it seems to me that her argument lacks reasoning and forgets the fact that the same applies also to printed reports, where someone could change the data after auditing. It is true that the internet gives more opportunities to update and change disclosures and this might require different kind of verifying processes. In any case, external verification could reinforce the credibility of reporting (Adams, 2004; O'Dwyer et al., 2005), even though external audits might not guarantee the completeness of the CSR reporting since the scope of an audit is defined by the company. The completeness of a company's impacts could be assured by reviewing external media sources as part of the auditing process (Adams, 2004) or independent transdisciplinary sustainability teams auditing the reports (Lamberton, 2005).

To conclude, there are several options to improve CSR reporting by involving stakeholders. First, an organisation should start from defining the target group of the report and identifying its stakeholders, possibly with the help of the stakeholders already identified. Stakeholders have hoped for shorter and more succinct reports focusing on material issues, so organisations could involve stakeholders when defining relevant and material issues to report, and maybe when defining the style and form of a report as well. Moreover, in the CSR report the stakeholder involvement process should be reported as well. A

web-based report, possibly with a discussion forum, could enable the transparency, timeliness and understandability of the CSR report.

2.3.3 Stakeholders reporting instead of company

One way to increase the reliability and accountability of the CSR report and to engage stakeholders is to provide information about what stakeholders think about the company's performance. For example Shell has utilised this by publishing views of individuals, information about received awards and views from trusted external experts in their CSR report (Bebbington et al., 2008). Also, personal essays or guest essays from different stakeholders could increase the objectivity of the CSR reports, but based on Thomson and Bebbington (2005) they are rare examples.

Another option to improve current reporting practices is to produce a CSR report not for stakeholders, but by stakeholders. For this purpose, corporate shadow reporting have been presented by Gray (1997, as cited in Dey, 2003). Already almost 20 years ago, Gray suggested alternatives to current corporate social reporting practices: corporate *silent* and *shadow* social accounting. He argued that these practices could offer a simple, practical and effective tool for new forms of corporate social reporting.

Silent accounting means the part in annual reports that is not determined by law, e.g. a company's mission, directors, employees, customers, community, the environment and corporate governance (Gray, 1997, as cited in Dey, 2003). The silent account could also be understood as information published via other channels, e.g. company web pages. Dey (2003) suggests that also information from external sources could be used in corporate reporting. In practice, this could be done separately from the silent account as an external shadow report. The shadow report could be structured similarly to the silent report and include voices of stakeholders and information from public sources, e.g. media and other independent organisations. According to Dey, combining the silent and shadow reporting could reveal gaps between what companies choose to report about themselves and what they do not report at all. Moreover, shadow reporting could turn the focus of the reporting from the company perspective to stakeholders' perspective. Furthermore, a combined silent-shadow account could generate active dialogue between companies and stakeholders. This could be implemented for example via a web based forum.

One challenge in implementing shadow reporting is to find the producer of the report. The reporters could be academics such as Adams (2004), or NGOs, as O'Dwyer suggested (2005). The targeted audience of shadow reports might be the organisation associated, but also the general public, media and political institutions (Dey, Russell & Thomson, 2010).

In practice, companies publishing responsibility reports are mainly publishing their silent report. Even though the idea of shadow report is not novel, it has not been utilised widely. This might not surprise Dey (2003), who identified the execution of shadow reporting as a radical, complex and time consuming process, and he didn't believe it would be utilised in the suggested way in

commercial organisations. Furthermore, Dey et al. (2010) have noted that shadow reporting creates new knowledge and new visibilities and thus has a potential to criticize and challenge the status quo, which might not be in the interest of the organisation reporting.

Although shadow reporting is not widely if at all implemented in practice, nowadays there are some reports about companies' responsibility issues published by third parties, e.g. the NGO Finnwatch. Their reports mainly concentrate on certain issues, like child labour, than single companies. The reason companies are not promoting shadow reporting might lie in the risks – stakeholders could mention negative issues about companies' actions, and companies usually do not want to highlight the cons. Since companies might be afraid of stakeholder opinions, it is understandable that they are not willing to promote shadow reporting. On the other hand, publishing stakeholder views about the company's operation could increase the reliability of company's communications and thus help companies to reach the goal of CSR reporting, earning the licence to operate. From a stakeholder point of view, shadow reporting could turn company-centered stakeholder involvement into a stakeholder driven approach. The reason for stakeholders not to publish shadow reports seems to be more complicated, but it might be that they are more interested to focus on certain responsibility issues than on a single organisation's operations as a whole.

2.3.4 Stakeholder involvement in practice

As noted previously, CSR reports are claimed to not take stakeholders enough into consideration, which could be solved through stakeholder engagement since it has a considerable potential in generating dialogue (Thomson & Bebbington, 2005). Even though the stakeholder involvement strategy presented before is not widely implemented (Morsing & Schultz, 2006), companies are beginning to engage with their stakeholders as part of their CSR reporting processes (Thomson & Bebbington, 2005). Stakeholders are involved in a variety of ways like identifying material issues, rating company's performance on specific issues and proposing how companies should communicate this performance. Going even further, in some reports "stakeholder voices" are part of the report (Unerman & Bennett, 2001).

The importance of stakeholder involvement in CSR reporting and management processes is also recognised by CSR reporting frameworks. Reynolds and Yuthas (2008) have studied them and found that stakeholder interests are indeed embedded in the studied frameworks and by adapting them companies do take stakeholder interests into account. In fact, the EMAS framework even acknowledges that different stakeholders require different information. Reynolds and Yuthas further forecast that there is a trend to develop these frameworks from reporting only towards more interactive communication between stakeholders and organisations. Furthermore, they note that this can already be seen in the GRI framework, which requires the identification of stakeholders and even attempts to engage with them.

The trend of involvement might be growing because companies want to understand the perceptions and requirements stakeholders have in order to guarantee the future of their business, utilise the opportunity to publicly respond to responsibility issues, and to act according to their new values (Zadek, Pruzan & Evans, 1997 in Cummings, 2001). Trapp (2014) suggests that the companies actively involving their stakeholders in the CSR efforts have bigger potential to benefit compared to companies only informing stakeholders. Even though Trapp's argument concerns strategy-making processes, it might apply on reporting too.

Despite the possibility of positive outcomes of stakeholder involvement in CSR reporting, involvement practices seems to be in their infancy. Owen, Gray and Bebbington (1997) noted almost twenty years ago that CSR reports do not promote discursive dialogue. Even if the companies might ask for feedback, typically via a small tear off feedback form (Thomson & Bebbington, 2005), they tend not to report what kind of feedback they have received from their stakeholders or how it has affected corporate policies and reporting practice (Owen et al. 1997; Belal, 2002). Moreover, Thomson and Bebbington (2005) suggest that stakeholders tend not to provide feedback via feedback forms in the printed reports, or at least companies do not reveal the number or nature of the feedback received. This is not surprising, since a form is not a user friendly method to collect feedback. Also, if the reports are not even explored, feedback cannot be expected. Anyway, Owen et al. (1997) have suggested that it should be investigated how stakeholder voices could be heard and collected to produce transparent and complete CSR reports.

Overall, maybe due to this relatively short history of stakeholder involvement in CSR reporting, companies' stakeholder involvement processes in practice have been criticised to a great extent in the literature (Barone et al., 2013). In fact, there has not even been a lot of research about the role of stakeholder engagement in the social and environmental field, but during recent years the literature focusing on the issue has been emerging (Barone et al., 2013). According to Owen et al. (2001), the stakeholder engagement processes in the field of accounting are undeveloped and sporadic, and the accountability benefits of stakeholder engagement are not obvious.

These findings are supported by Manetti (2011), who studied the role of stakeholder engagement in the CSR reporting process and found that existing stakeholder practices implement more stakeholder management than stakeholder engagement practices. From 174 CSR reports studied, 38% illustrated the stakeholder involvement in the setting or reviewing strategic objectives, in 10% stakeholders were defining the relevant information, another 10% both of the previous and 42% did not include any reference to the previous elements. In three-quarters of the cases studied, stakeholder "engagement" included only advising, monitoring and information gathering. In conclusion, only 32% of the cases included direct stakeholder involvement in the CSR reporting process.

Many companies do not really involve their stakeholders, and even when they are involved, the involvement processes are not reported vividly. Based on

research made by Belal (2002), only a minority of companies reported clearly about the identification of stakeholders. Moreover, the identification of stakeholders as well as issues addressed was made without the stakeholders involved. When the stakeholders were involved, the engagement methods consisted of interviews, focus groups, workshops, seminars, public meetings and questionnaire surveys, the surveys being the most popular form of engagement followed by focus groups and interviews. Most of the engagement was one-way consultation and the researcher found only little evidence of dialogue. Even though the reports studied listed different methods used in feedback collection, they didn't reveal what kind of feedback was collected and what kind of action was taken based on the feedback. It seems that the interaction was only one-way in its nature. Belal concludes that the quality of stakeholder involvement in his research sample was poor and companies were unwilling to implement the feedback received. His claims are supported by Thomson and Bebbington (2005), who state that stakeholder engagement processes are not transparent nor clearly reported.

To conclude, based on the literature stakeholder involvement is generally seen as a positive method and thus promoted (e.g. Morsing & Schultz, 2006), but companies are not widely involving their stakeholders. The question rises, why not? One reason could be a lack of company resources. In addition, companies might think there is a risk that antagonistic stakeholders, e.g. NGOs, use engagement or information reported against them (O'Dwyer et al., 2005). Also, companies might find involvement not to be useful and think that even though stakeholders' views are clearly material to their business, stakeholders can never completely understand a company's capabilities, competitive positioning or the trade-offs it has to make (Porter & Kramer, 2006). Furthermore, despite AccountAbility's AA1000 Stakeholder Engagement standard that provides framework to help organisations to implement good quality stakeholder engagement (Belal, 2002), there is a lack of suggestions on how to co-operate with stakeholders. Especially this lack of good practices might prevent the companies from engaging their stakeholders.

Despite the fact that in many CSR reports stakeholders are only informed, there are some forerunners in the field of stakeholder involvement, like Shell, Novo Nordisk and Vodafone. For example Shell begin to utilise an online debating forum in the late 1990s to consult its stakeholders after negative public reaction to social and environmental incidents (Unerman & Bennett, 2004). Also, Novo Nordisk has involved stakeholders in their CSR reporting from the beginning of 2000's by inviting them to comment the company's actions in the report (Morsing & Schultz, 2006). Whilst the communication is controlled by the company, it still raises critical opinions onto the table. Furthermore, stakeholder involvement makes reports more transparent and thus might increase the stakeholder trust.

Even when companies would like to involve their stakeholders, the stakeholders might not be interested to be involved. This is understandable, since also stakeholders have limited resources and interests. Moreover, the reason

might be stakeholder fatigue, where multiple companies are consulting the same stakeholder, which could be avoided by engaging stakeholders on an industry basis (Adams, 2004). The fatigue might apply especially in the case of environmental NGOs. In addition, stakeholder engagement practices tend to be unclear to the participants and there is a risk that if a participating stakeholder criticises the company, she/he might be excluded from future engaging activities (Thomson & Bebbington, 2005). It has also been suggested that while companies gain a lot when involving stakeholders, e.g. information, the stakeholders do not benefit (Barone et al., 2013). However, the literature finds also contrary evidence about the stakeholder benefit. In a study made by O'Dwyer et al. (2005), social NGOs identified the potential of working with companies to effectively decrease the negative social and environmental impacts caused by the companies. Nonetheless, the researchers suggest that this might be because the NGOs do not have that much experience in co-operation with companies, which may cause relative optimism.

To conclude, stakeholders play a key role in CSR reporting, and the literature recognises the need to engage and involve the stakeholders. However, there is no consensus in the literature about the concept of involvement. Also, the involvement practices and processes seem to be undeveloped.

3 RESEARCH METHODOLOGY

3.1 Research design

In this study the research methods applied are mainly qualitative in their nature, but they are supported by quantitative methods as well. Typically, qualitative research takes a holistic approach towards real life situations, in comparison to experimental conditions. Even though qualitative research covers multiple approaches and methodology, there are some common characteristics. According to Hirsjärvi, Remes and Sajavaara (1997), qualitative research is carried out as comprehensive data collection in natural, real life situations. Usually humans are collecting the data e.g. by observing and discussing, instead of machines metering and monitoring.

The main reason to choose a qualitative method for this research is that the research focuses on the little-known phenomenon of stakeholder involvement in CSR reporting and communication. Additionally, it focuses on the case organisation as a whole and its stakeholders as a group rather than individuals working in the organisation or forming the stakeholder groups, because I do believe that the organisation's and its stakeholder's reality is built on interaction in a group and between groups rather than individuals' opinions and views.

The aim of the research is to study the phenomenon as comprehensively as possible, so even though stakeholders are studied, the degree of interaction is not as close and personal as it would be in microanalysis or text analysis. The target is to get an overall picture about the situation, so instead of only a few in-depth interviews, a wider group is studied. Moreover, the aim is to find out the real, not stated willingness of the stakeholders to participate in. This willingness is affected by human interactions and group dynamics, in other words real context. Furthermore, the willingness can be complex in its nature – it is not yes or no question but a more complicated one.

In this research, qualitative methods are supported and complemented by quantitative methods. In fact, qualitative and quantitative methods overlap with each other and become entangled in the study, and it is hard to say where

the quantitative method ends and the qualitative begins. This approach is supported by Hirsjärvi et al. (1997), who note that in practice it is hard to strictly and unambiguously separate qualitative and quantitative methods from each other. Also, they see the methods complement each other – for example qualitative methods can be used as a preliminary test before quantitative phases, the methods can be utilised side by side or a quantitative phase can create a basis for qualitative research e.g. by assisting the creation of comparable groups. In this study, quantitative and qualitative methods are utilised side by side.

One approach to qualitative research is a case study, although quantitative methods can be used in case studies too. A case study is not only a data collection method, but rather a comprehensive research strategy including research design, data collection techniques and approaches to data analysis (Yin, 2003). In this study only one organisation and its stakeholders are studied, so the research can be described as a case study, even though case studies can include multiple cases too. According to Marshall and Rossman (2006), the research focusing on an organisation typically uses case study as a research strategy. Usually case studies focus on collecting detailed information about a single case and thus seek greater understanding of the case (Stake, 1995). A case study can be seen as an empirical inquiry investigating a contemporary phenomenon in its real-life context, in particularly when the boundaries of phenomenon and context are not distinct (Yin, 2003).

This research is an intrinsic case study in its nature. The specific case was selected since I am working in the company and thus interested in it. As Stake (1995) explains, when making an intrinsic case study we are interested about the case itself, not because we could learn something of other cases or that we could learn something about a general problem through the single case, but because we need to understand that specific case in itself. In intrinsic case study the case is of the highest importance, compared to instrumental case study, where issues are dominant.

Qualitative research emphasises interpretation. This means that initial research questions and research design might be modified or even replaced during the research (Stake, 1995). Modifying a case study does not mean that the research has been poorly designed, rather it means that since the motive is to thoroughly understand the case, the design needs to be modified if new issues become apparent or the current design does not work. Interpretation apply to this study as well, as its design and methods have developed throughout the process.

The research data is analysed and inferred by content analysis method. There are three common types of inferences that can be distinguished: deductive, inductive, and abductive. *Deductive* inference proceeds from generalisations to particulars, whilst *inductive* inference progresses vice versa, from particulars to generalisations. Either of them is central for a content analysis method. In turn, *abductive* inference proceeds from particulars of one kind to particulars of another kind, and it is typically utilised in content analysis (Krippendorff, 2004). Abductive inference chooses the most probable outcome, even though

there might be some other options too. As an example by Toulmin (1958, cited in Krippendorff, 2004), learning that "X is a Swede", the inference that "X most likely is a Protestant" is legitimated by the knowledge that "most Swedes are Protestants". Of course X might be an atheist as well, but as noted X is *most likely* a protestant, so the abductive inference aims to find a most probable answer to research question. According to Krippendorff (2004), the method requires warrants by analytical construct, which might be backed by evidence that is everything known about the context. The analytical construct acts as a best hypothesis a researcher can find and defend about how the text is read, what it does, or to what use and context the researcher may put it.

Even though the aim of the research is to study the role of stakeholder involvement in CSR reporting in a particular organisation, it is indeed understood that objective knowledge cannot be created. As Hirsjärvi et al. (1997) note, our values form how we understand the studied phenomenon, and researcher and knowledge become entangled with each other. The outcome can be only conditional explanation that limits itself into a certain time and place, in this case into the case of Helen and its stakeholders in an exact moment, so the results cannot be generalised statistically. However, case studies can be generalisable to the theoretical propositions, to say that they can make analytic generalisation by expanding and generalising theories (Yin, 2003).

In this case, since I have been working in the company in question already for several years, the research situation is not the most common one – I try to change my perspective from employee to the researcher. This means that the observations made will not be objective and they might differ from the observations someone not working in the company would make, due to the different context. These restrictions affecting the research are indeed understood.

3.2   Data collection

Typical methods for qualitative data collection are surveys, interviews, observation and documents. In order to find out what people are thinking, feeling, experiencing and believing, Hirsjärvi et al. (1997) advise researchers to use interviews, surveys and attitude scale. In the case study, usually multiple methods are implicated (Hirsjärvi et al., 1997; Marshall & Rossman, 2006). Also in this research, several methods are used – to be precise, an online survey and a stakeholder workshop. The survey, consisting of open question, gives more general information about a wider number of stakeholders, whereas the workshop gives in-depth information about a fewer number of interested stakeholders. Via the two-tier data collection, the results complement each other and thus the reliability of the study increases.

The research problem is approached from the view of a case organisation and it is attempted to mark off other co-operation between the company and its stakeholders than the ones concerning responsibility issues. However, responsibility is a wide issue, so the borders of the research are flexible.

3.2.1 Survey

A survey is a common method to collect research data. Usually the data collected by survey is analysed quantitatively (Hirsjärvi et al. 1997). It is an effective method that can be used to reach hundreds of people. However, there are some disadvantages as well, for example it cannot make sure how seriously questions have been answered, nor how suitable the response options are from the responders' view. Also, when answering requires knowledge, it cannot be known how familiar responders are with the issue studied.

A survey can be assembled from open and multiple choice questions. Compared with open questions, the multiple choice questions are easier to answer, and their outcome is comparable and simpler to manage and analyse (Hirsjärvi et al., 1997). On the other hand, open questions give the freedom of expression to the responders. Also, open questions do not propose answers, so they show responders' knowledge about the issue and reveal what is essential or important in their thinking. Open questions give an opportunity to recognise issues relating to motivation and frame of references. In conclusion, both open and multiple choice questions have their pros and cons, the difference is that they are suitable in different kind of studies.

In this study, open question was selected to be the data collection method, since the aim of the research is to study stakeholders' attitudes and thinking. In order to collect data about stakeholders' interests to participate, there was an online brainstorming for the stakeholders of the case organisation. The aim of the brainstorming as a whole was to gather information about the responsibility issues stakeholders find the most important. Also, the stakeholders' willingness to co-operate with the company was studied. Only the part of the brainstorming focusing on co-operation is considered in this study.

Furthermore, since CSR or CSR reporting is not that well-known concept among all of the stakeholders, the survey was designed not to focus on the CSR reporting but widely on the development of the company's responsibility in co-operation with the company. So, the survey collected mainly information about stakeholder willingness to participate into company's operations overall, and from the answers it might be possible to draw conclusions about what kind of involvement could interest the stakeholders.

In the online brainstorming that was implemented in Finnish, the stakeholders were asked how responsible they think Helen is and how the company could increase its responsibility. Furthermore, the respondents were asked to prioritise the responsibility issues of the company. These questions are not part of this research, but need to be taken into account since they might give a context of responsibility to the next question (Appendix 1), which produced data for this research. The original question is: *"Mitä me voisimme tehdä yhdessä toimintamme kehittämiseksi?"* (What could we do together in order to develop our [*Helen's*] operation?). The participants had an opportunity to leave several answers to the question or not to answer at all. At the end of the survey, the responders had an opportunity sign up to the company's responsibility net-

work. The network's aim or operation wasn't defined more specifically at that point, but part of the participants of the stakeholder workshop was recruited among the sign-ups.

The only mandatory question in the survey and similarly the only background variable collected is which stakeholder group the responder represents. The alternatives were:
- customer
- corporate customer
- citizen (not customer)
- partner
- employee
- media representative
- politician
- authority or ministry representative
- NGO representative
- other

The object of the question producing data to this research was to gather information about what kind of actions the stakeholders are interested in, and which stakeholder groups are especially willing to participate. The question was open in its nature, so responders had a chance to freely explain what they would like to do with the company. The challenge with the open question is that it requires previous information about the issue (Hirsjärvi et al., 1997), in this case about interaction between companies and stakeholders. This is a reason why the question about the interest to participate into the CSR reporting or communications was not asked straightforward – also, information about the willingness to co-operate in general was wanted.

The challenge caused by the lack of information was attempted to be avoided by offering a few suggestions about the possible co-operation opportunities. It is indeed understood, that these suggestions might affect the stakeholder's answers. The suggestions were fading in and out one at a time, so a respondent did not see all of them or might not notice them at all. The suggested actions were:
- implement a campaign
- participate in product development
- invite energy advisor in school or housing associations meeting
- participate in Twitter campaign about best energy saving tips
- visit Energy Gallery in Sähkötalo

The online survey was open during 14.–30.11.2014 and it was spread to the stakeholders via the company's internet pages as well as social media platforms (Twitter, Facebook, LinkedIn). In addition, email notifications about the survey were sent to the employees of the company and also few hundreds of external stakeholders. The survey sample was aimed to reach the interested parties, but it needs to be noted that it is not demographically representative. Due to the research method, people with limited access to online platforms did not have

chance to participate in the survey, which has an effect on the results of the survey.

Altogether 1,006 replies were received. The biggest stakeholder group taking part was employees, in total of 406 replies (Figure 1). The amount represents 33% of the company's employees, 1,236 in the time the survey was made (Helen Ltd., 2015b). The second biggest stakeholder group were customers, who left in total of 325 replies to the survey. Compared to the number of company's customers the amount is small, the share being less than 0.1% of the customers of Helen (Helen Ltd., 2015a).
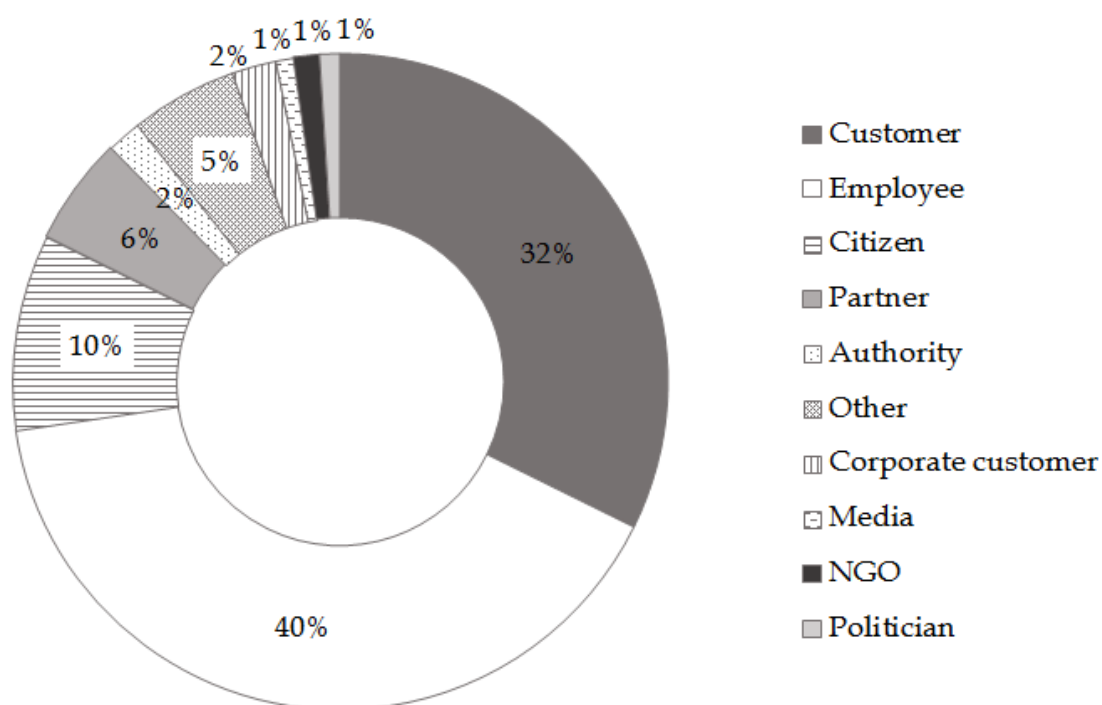

FIGURE 1 Share of survey participants per stakeholder group. N = 1006.

Furthermore, citizens participated altogether 97 times in the survey, from over 600,000 people living in Helsinki. This group of citizens is somewhat confusing, since every citizen of Helsinki (except the ones living in Östersundom) is a customer of the Helen group at least via the electricity transmission company Helen Sähköverkko Ltd. In addition, more than 90% of the buildings in the city are heated by district heating provided by Helen. So, even though the people recognised themselves as citizens, they might in reality be the customers of Helen, and the fact that they do not know it or identify themselves primarily as a citizen is a finding as well.

Other stakeholder groups participated were partner (53 replies), corporate customer (22), NGO representative (13), authority or ministry (17), NGO (13), politician (10), media (9) and other (53). The share and amount of participants is

presented in Figure 1. It needs to be noted that the participants were able to se-
lect only one group to represent. In the reality, many of them could represent
several groups, for example one could be both an employee and a customer.
Moreover, people had the opportunity to participate in the survey more than
once, so it is possible that some stakeholders attended the survey several times.
This does not have a major effect on the results of this study, because the partic-
ipants had any-way a chance to leave more than one proposal to the question
producing data to this research.

3.2.2 Workshop

In addition to the survey, the stakeholders' interests about responsibility com-
munications and reporting were studied in a workshop. Again, the workshop
did not concentrate only on the responsibility communications, but my observa-
tions focus on stakeholders' interests of responsibility reporting and communi-
cation. The data was collected by making notes. Also, one of the discussions
was recorded on tape.

The aim of the workshop was to understand how the stakeholders partici-
pating should be involved in order to get the best results and what kind of val-
ue could be created through participation. Also, the aim was to create mutual
understanding between the stakeholders and company representatives and find
opportunities for co-operation. The expected outcomes were to create ideas for
the company and to find out if is it possible to have an effect to stakeholders so
that they can understand the company's point of view.

The workshop consisted of two parts. In the first part, general ideas about
the development of the operation of the company were collected. In the second
part, ideas about the co-operation and communications between the company
and its stakeholders were brainstormed. The second part of the workshop pro-
duced data for this research, but also the first part needs to be taken into ac-
count in order to understand the context as a whole. Also, communication and
co-operation cannot be separated from actual operations, since they create one
wholeness of company–society interaction.

There were in total of 22 attendees in the workshop. At first, participants
were divided into four groups consisting of 5–7 participants each. In addition to
the stakeholders, there was one third-party facilitator selected and paid by
company, and one company representative in each group.

In the beginning of the workshop, the participants were asked to write
down their expectations about the workshop and present the ideas and them-
selves to the others in the group. Next, the aim was to find the biggest common
target of the group. The targets selected by groups were the reduction of carbon
dioxide emissions, promotion of carbon neutral Helsinki, abandoning the use of
fossil fuels and building a sustainable society. In some groups it was easy to
find common target, but in one group it required some discussing.

In the next phase, the common target was concretised and the participants
were asked to write down independently what kind of changes need to happen
in order to achieve the target. Afterwards, the actions were presented, collected

and grouped. Thereupon, the participants were asked to mark all the actions they could have an impact on and in the end the group selected one of these actions to be developed in the following phase. In the last phase of the first part, the participants brainstormed ideas and actions that could create the change wanted.

The second part of the session consisted of collecting thoughts and ideas about co-operation between the company and the stakeholders. The facilitators presented two questions: what the participants think about the workshop method practiced; and what is good and what is challenging in it. The participants wrote their ideas down and at the end the ideas and thoughts were collected and discussed.

The data of the workshop was collected by writing the conclusion of discussions on the flap board immediately and by collecting the notes of participants. Via this method, all participants had a chance to have an impact on the outcome and create a common vision. In addition, the facilitators of each group made notes about the discussion. In addition, one discussion participated in by the researcher was recorded on tape.

The participants of the workshop were recruited via multiple communication channels: the company's blog, CSR report, Facebook and Twitter. Also, invitations were sent by email to the ones signed-up to the company's responsibility network and the ones who ordered a summary of the online brainstorming. To summarise, all channels used were online-based, which might have affected to the composition of the workshop. The amount of participants was aimed to be maximum 25, and because of forecasted number of no-shows in total of 27 people were allowed to sign-up. The workshop was popular and fully booked before the sign-up deadline, thus not all stakeholders willing to participate were able to do that.

In the end, there were in total of 22 participants in the workshop. According to my evaluation, the participants were mainly under 30 year old, green-minded females, but the participants' estimated age varied from around 25 to over 50. They represented a wide variety of sectors, from industry representatives to authorities. Most of the participants were environmental activists representing different NGOs or green movements. My evaluation is that the workshop attendees represented quite well the parties interested in the company's responsibility initiatives, despite the fact that there were no politicians at the event. The so-called normal customers and citizens were not present, which is understandable since they are not that interested about the company and its operations. However, it needs to be taken into consideration when analysing the results, that the participants represent the most interested stakeholders, not equally all the stakeholders.

3.3 Data analysis

The data of this research is analysed both qualitatively and quantitatively via the content analysis method. Content analysis is a research technique that makes replicable and valid inferences from texts or other material to the contexts they are used – in other words to make abductive inferences from the texts to phenomena outside the texts (Krippendorff, 2004). The technique can be used in both qualitative and quantitative studies (Krippendorff, 2004; Tuomi & Sarajärvi, 2009).

When making a content analysis, a researcher should first decide the issue she/he is interested in and exclude all other data (Tuomi & Sarajärvi, 2009). According to Krippendorff (2004), the components of content analysis are unitising, sampling, recording/coding, reducing, inferring and narrating. These components do not need to be implemented linearly. Instead, the research design may include iterative loops and repeat particular processes until a specific quality is achieved (Figure 2).
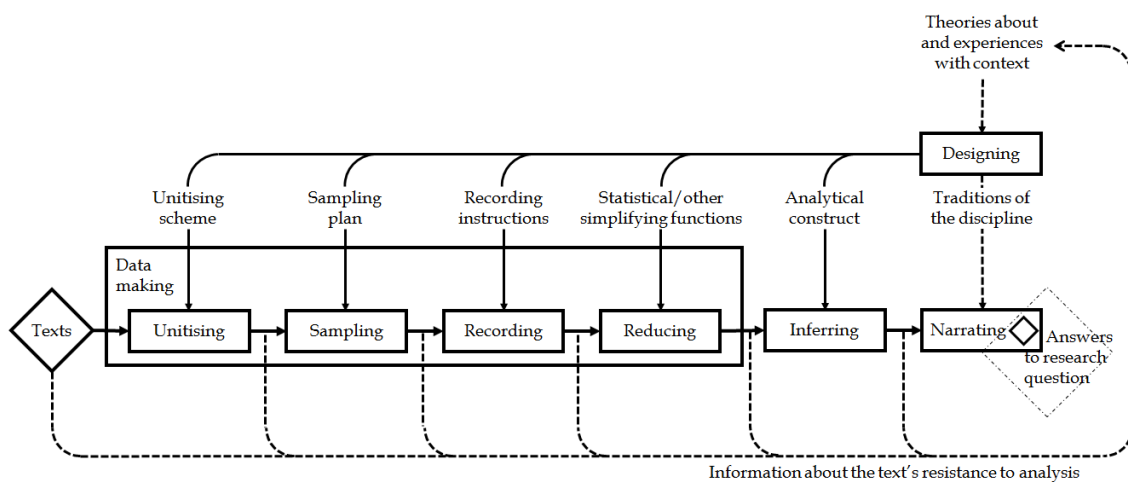

FIGURE 2 Components of content analysis (Krippendorff, 2004).

Usually, the content analysis begins with *unitising*, which means the systematic separation of segments of text or other observables that are analysed (Krippendorff, 2004). In practice, units can be words, sentences and paragraphs, but also concepts, frames and genres. Context units can be defined in several different ways: with physical, syntactical, categorical, propositional, and thematic distinction. *Physical* distinctions divine a medium by time, length, size or volume, but not by the information the unit provides. *Syntactical* distinctions use e.g. words, sentences, quotations, paragraphs, articles or books as a unit, whereas *categorical* distinctions define units by their membership in a class or category with a common reference. A common reference can be any character string referring to a specific object, event, person, act or idea. *Propositional* units break

down the text and examine underlying assumptions. A fifth method of defining coding units is *thematic* distinctions, where a unit forms of themes, motives, or thoughts. Thematic distinctions preserve the richness of textual interpretations and thus are potentially productive, but it is difficult to achieve reliability with it.

After unitising the data, it can be *sampled* in order to limit the observations to a manageable and representative subset of units (Krippendorff, 2004). When all sampling units are equally informative, the researched units can be selected by random, systematic or stratified sampling. However, if sampling units are unequally informative, they can be sampled by varying probability, cluster, snowball or relevance sampling. In a case where the data set is complete and manageable in its size, e.g. produced for the research in hand, there is no need to reduce its size and thus make any sampling at all – this technique is called a census.

The next phase of content analysis is recording/coding. *Recording* happens when observers, readers, or analysts interpret what they see, read, or hear, and then state their observations in the formal terms of an analysis (Krippendorff, 2004). *Coding* takes place when this process is implemented according to observer-independent rules. Recording is needed to create durable records of otherwise transient phenomena, like spoken words or passing images. After the phenomena is recorded, it can be analysed across time and by different methods. Written texts already are in the recorded form and thus re-readable, so they can be *coded* based on what they mean, the interpretations they enable, and the information they contain.

The reliability needs to be kept in mind when planning the coding process, since another coder should be able to classify the units into the same categories (Krippendorff, 2004). In order to be able to achieve this reliability, clear recording/coding instructions and even training of the coder are required. The instructions should include the qualifications coders need to have, training coders must undergo to prepare for recording/coding, syntax and semantics of the data language in addition to the cognitive procedures needed to apply in order to record the material efficiently and reliably, and the nature and administration of the records to be produced.

When the recording/coding is completed, it is time to *reduce* data. Reducing makes efficient representations possible, especially when there is a large amount of data analysed (Krippendorff, 2004). For example a list of types and the frequencies of tokens associated with each is a more efficient way to represent the data than a tabulation of all occurrences. Moreover, qualitative data can be reduced by rearticulations and summaries. After reducing, contextual phenomena is abductively *inferred* by relying on analytical constructs or models of the chosen context as warrants and finally the answer to the research question is *narrated*. Narrating might take place as explaining the practical significance of the findings or as making recommendations for actions.

Most content analyses begin with data that is not intended to answer a specific research question, instead they are meant to be read and understood by

other people than the researcher (Krippendorff, 2004). This is the case also in the study in hand: the survey and workshop were planned to benefit other purposes in the first place. The current state of art affects the study, and the results could be different if the stakeholders had been straightforwardly asked about CSR reporting. Still, it needs to be taken into account that interviewees answer questions differently when they know how research findings could affect them, and they can have self-interests. These issues can be evaded by the research design. Additionally, attention is paid into the fact that the participants wrote or spoke in a different context than the researcher analysing the data.

Like any other research method, also content analysis has its pros and cons. It is an unobtrusive technique, it can handle unstructured matter as data, it is context sensitive and it can cope with large amounts of data (Krippendorff, 2004). Unobtrusiveness is an advantage, since research subjects tend to react to research and thus contaminate observations. In content analysis research utilises data that is already available, so research is nonreactive or unobtrusive. Although it needs to be remembered that the data can be contaminated because of other reasons, for example caused by the original purpose it was collected for.

In this research, the data collected via the survey was first analysed independently. Secondly, the analysis of the survey constructed a basis for the analysis of workshop. In the following chapters, the data analysis methods are presented in-depth.

3.3.1 Survey

The data collected from the survey contains responses to the question "*What we could do together in order to develop our operation?*" and a background variable, the stakeholder group. The survey responses were analysed utilising Krippendorff's (2004) content analysis method, which was slightly modified to fit this particular research (Figure 3).
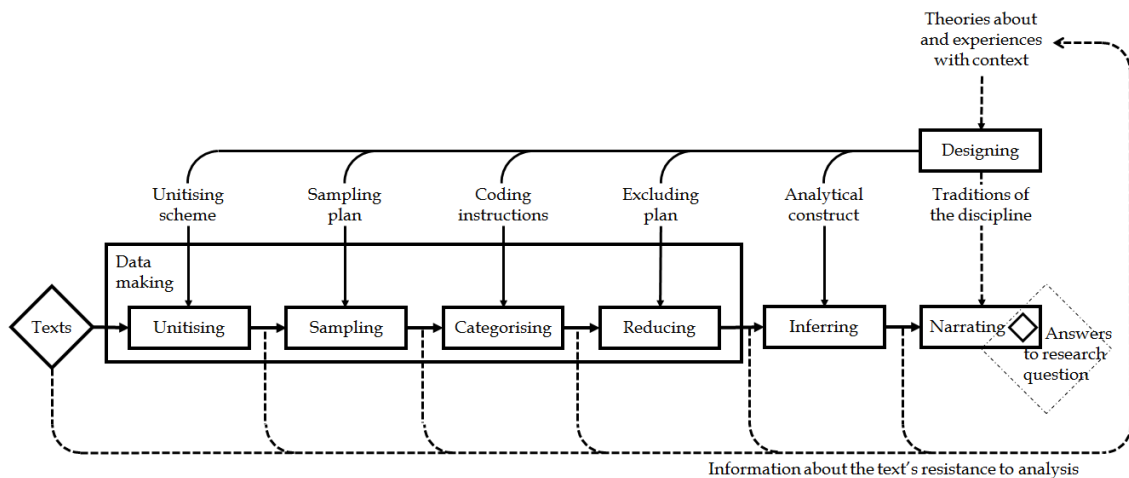

FIGURE 3 Components of survey analysis, modified from Krippendorff (2004).

In the first phase, the response data was unitised. The units were formed based on thematic distinctions: one unit constitutes of one idea of co-operation presented by a stakeholder. Most of the individual responses consisted of a single idea already in the beginning, but some responses were formed of several different ideas. These ideas were separated into different context units. Because the data set was manageable as to its size, there were no need to sample it. However, after unitising the units that could not be understood as "*I refer to previous*", in total of five, were excluded. So, it can be said that the sampling method implemented combines with a census and relevance sampling. Since the survey data was already in a form of text, no recording was needed.

The coding phase was iterative. First, the data was read through and the main themes occurring were listed. After that similarities and differences of themes were considered, and preliminary categories were created. The preliminary categories were tested by coding the units according to them, and modified in order to prevent overlaps and gaps. After several rounds, six categories were created and the final coding instructions were made. Finally, the units were categorised according to the instructions into six categories: *awareness, co-operation, discussion, involvement, operation,* and *partners*. The categorising is based on the following rules:

Awareness: increasing stakeholders' awareness
- Stakeholders' awareness-raising related information sharing activities, like campaigns, education, marketing, lobbying, and knowledge sharing, are recommended.
- Information wanted relates to company's CSR issues, or it can be more action-orientated, like helping citizens on energy saving, or it is not specified.
- Partners can be proposed or the company can be the only actor.
- The information and knowledge flows from company (and its possible partners) to the stakeholders.
- Might include an idea of company as a knowledge or opinion leader.
- Might include an assumption that company should impact to society by creating awareness, or supporting or resisting something.
- Example: *Educate schoolchildren about energy saving.*

Co-operation: suggestions for co-operation
- Co-operation projects with specific partners are proposed.
- Suggestions are not necessarily CSR reporting orientated.
- The information flows in two directions and the partners are working together.
- Example: *Research projects with universities.*

Discussion: dialogue with stakeholders
- Dialogue between the company and its stakeholders is proposed.
- The response includes an idea of company listening to its stakeholders.
- The issue that should be discussed or method of discussion might be mentioned, or the idea can generally relate to discussion.
- The information flows on two directions, openness might be mentioned.
- Activity is not directly operation related.
- Example: *Open discussions about the future of energy production with citizens.*

Involvement: involving stakeholders
-   Includes an idea of involving stakeholders e.g. in decision making or brainstorming.
-   Similarities with the discussion category, but stakeholders have a more active role.
-   Proposal not necessarily CSR reporting or communication orientated, can be operations or generally decision making oriented as well.
-   Example: *Citizens should participate in service development.*

Operation: developing company's operations
-   Proposal relates to the company's or stakeholder's operation, without an idea of interaction.
-   No co-operation or information flow is included in the idea.
-   Example: *Increase the production of solar power.*

Partners: suggesting partners for co-operation
-   Partners for unspecified co-operation are proposed.
-   No actions or projects included, no information flow mentioned.
-   Example: *Co-operation with NGOs.*

When creating categories, the substance of an idea was not considered to be important, because it would not have answered the research question. Instead, the nature of interaction was the basis of theme creation.

The reliability of the coding process was endeavoured to increase by testing the coding with a test coder. The test coder did not have specific knowledge about stakeholder interaction or CSR. Before the test, the test coder was educated shortly about different stakeholder groups. Additionally, the coding instructions were explained to him. The testing process was meant to be as simple as possible, so no longer training was executed. In the test, the test coder categorised randomly sampled 100 units to different categories according to the coding instructions. In conclusion, the test coder categorised 88% of units similarly to the researcher, so it can be said that the coding rules were unambiguous enough for a research like this.

After categorising was completed, two categories that did not consist of information flow, *operation* and *partner*, were excluded from further analysis. After that the rest of data was analysed: the activity of different stakeholder groups, the incidence of categories, as well as the different stakeholder group's interest in categories were analysed quantitatively, whereas the content of categories was analysed qualitatively. The units per stakeholders as well as the units per category were calculated and compared with each other. Finally, conclusions about the survey were made and supplemented with the results from workshop.

3.3.2   Workshop

The data collected from the workshop includes ideas about the co-operation and communications between the company and its stakeholders. In practice, the ideas brainstormed were collected in a form of written notes. The workshop

data was analysed according to Krippendorff's (2004) model of content analysis, which was modified a bit to fit for this study's purpose (Figure 4).

In a first phase of analysis, the data was unitised. The units were formed based on thematic distinctions: one unit constitutes of one idea of co-operation or communication. Because the data set was manageable as its size, there were no need to sample it. However, only the ideas concerning co-operation and communications were included. The recording was made by a facilitator and participants in a form of text. Also, one discussion was recorded on tape.
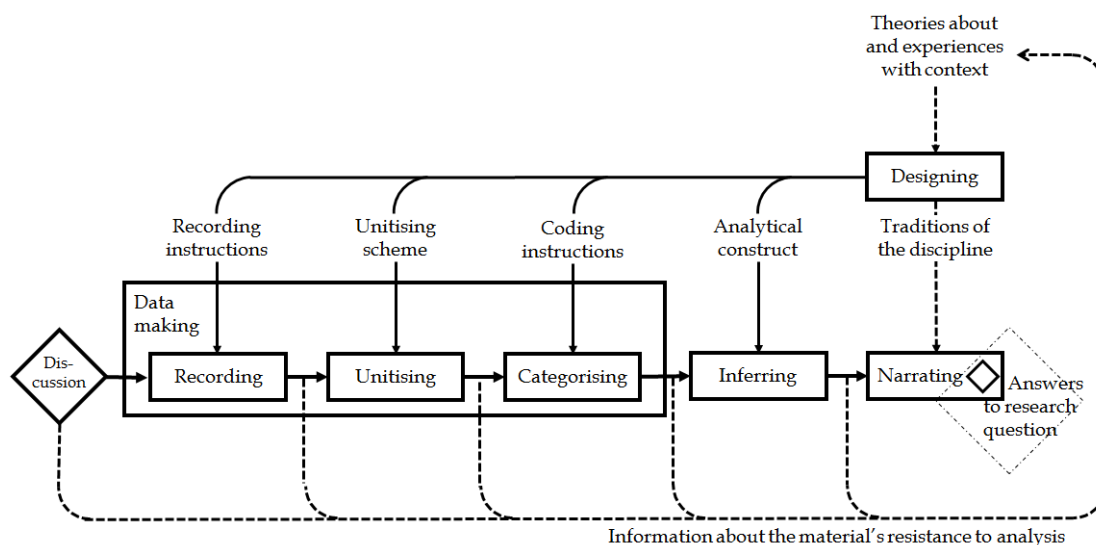
FIGURE 4 Components of workshop analysis, modified from Krippendorff (2009).

In the second phase, the data was coded to the categories formed while analysing the survey: *awareness, co-operation, discussion,* and *involvement*. The coding was made according to the coding instructions. After categorising was completed, the data was analysed qualitatively and compared to the survey data. Due to the small amount of data from workshop, the data was not analysed qualitatively, rather it was intended to deepen the understanding of stakeholder intentions behind the survey responses.

4 RESEARCH FINDINGS

The aim of the research was to find out what kind of role stakeholders could have in the responsibility reporting and communication of the case organisation, Helen. The research question, "*Could the case organisation's CSR reporting be enhanced by involving stakeholders?*" is approached from the stakeholders' point of view. Stakeholders' willingness to participate in the organisation's CSR reporting and projects was studied via an online survey. In addition, stakeholders' interests about the CSR reporting and communications were researched. The methods used in the study are presented in Chapter 3. Next, the research findings are revealed and analysed both quantitatively and qualitatively – in the case of the survey, both methods are used, but in the case of the workshop, only qualitative analysis is utilised due to the small amount of data.

4.1 Survey

There were in total of 251 responses to the question "*What we could do together in order to develop our operation*", so altogether 24.95% of participants answered the question studied. After unitising the responses, there were in total of 263 ideas for co-operation. However, it need to be reminded that participants had an opportunity to leave several responses to the question, so in the reality the share of participants answered might be lower. Overall, most of the ideas were from customers, 34.60% (91 responses), and employees, 33.08% (87). In addition, citizens left 9.13% of proposals (24) and partners 8.75% (23). The rest of the answers, 14.45% (38), came from authorities, corporate customers, media, NGOs, politicians and others (Figure 5).
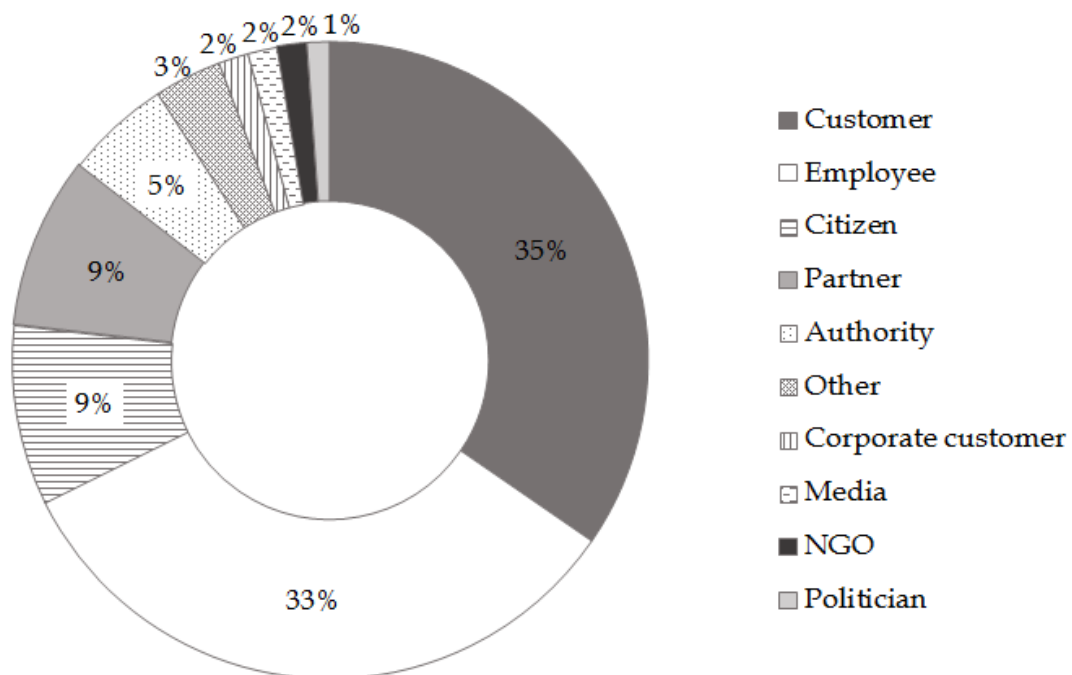
FIGURE 5 Share of survey responses per stakeholder group. N = 263.

Compared to the amount of participants, the most active stakeholder group presenting ideas was authority and ministry representatives – they presented in total 14 suggestions, so there was almost one idea proposed per authority representative (82.35%) (Figure 6). However, the total number of participants from this group was only 17, so the finding is not fully representative. Also customers (28.00%), partners (42.59%), media (44.44%), NGO (30.77%) and politicians (30.00%) presented ideas more frequently than the mean (26.14%), whereas employees (21.43%), corporate customers (18.18%) and others (16.98%) were less likely to suggest ideas for co-operation. From the 97 citizens who participated, in total 24.74% had suggestions about co-operation, which almost equals the mean. Because of the small amount of respondents from corporate customers, NGOs, politicians and the media, the findings from these groups cannot be generalised. However, in the case of customers and partners it can be said that they were more able to present ideas about co-operation, while employees had less ideas for co-operation.
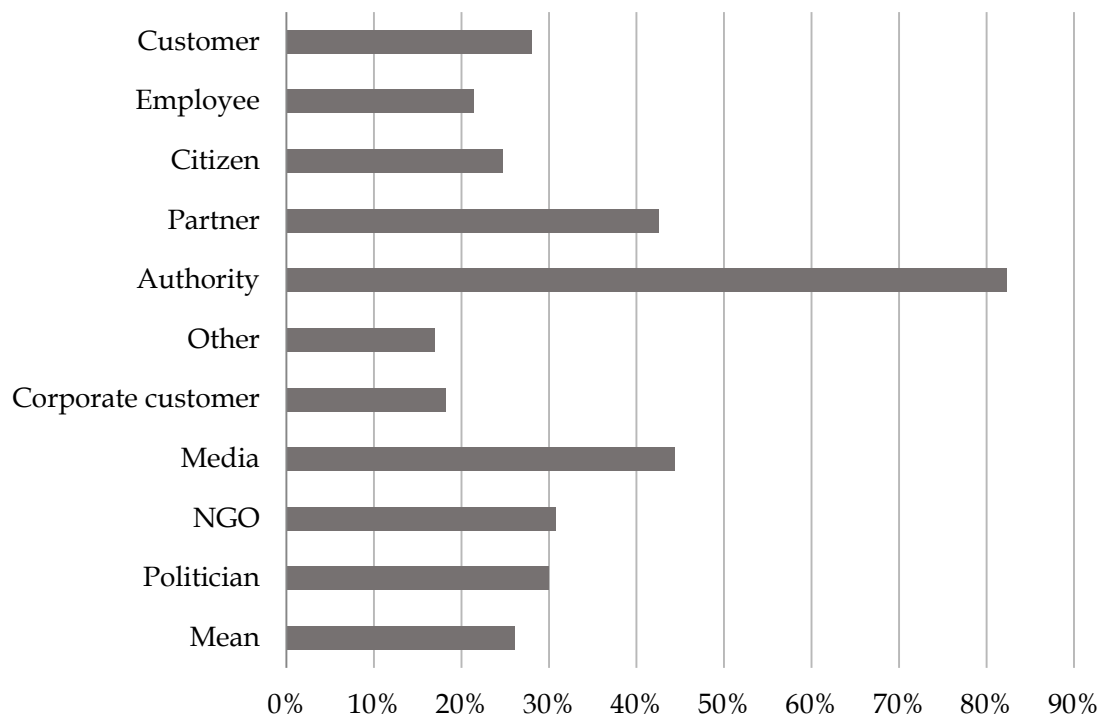
FIGURE 6 Stakeholder groups' activity to present ideas, %. N=263.

4.1.1 Ideas presented by stakeholders

In total 251 responses were presented in the survey, which included 263 sugges-tions of co-operation. When unworthy responses, in total of 5, like "*?*" and "*I refer to the previous*" were removed, and responses containing several ideas were split into units including only one idea, there were 258 units to categorise.

In the second phase, the data was categorised based on the content of re-sponses. The responses were read through and similar ones were organised into categories, named based on content. The process was gone through several times to find similarities and differences. In the end, the context units were or-ganised into 6 categories: *awareness, co-operation, discussion, involvement, operation*, and *partners*. The two latter, operation and partners, including 61 suggestions in the operation category and 10 in the partners category, were excluded from the analysis, since the ideas in them did not provide answers to the research ques-tion. Finally, in total of 187 ideas were analysed further.

Awareness: increasing stakeholders' awareness

The category called *awareness* consists in total of 108 suggestions, 57.75% of the responses analysed. It includes responses that suggest raising the awareness of stakeholders. Both variety of issues and stakeholders as well as communication

methods are suggested. In this category, the communication method is one-way, from the company to its stakeholders.

The stakeholders suggest awareness raising activities to several different stakeholder groups. In fact, most of the responses mention a certain stakeholder the awareness-raising action should be targeting. The most common stakeholder group, mentioned 19 times, is so called general public, named as citizens, consumers, inhabitants and people. Other groups mentioned are housing associations (17 mentions), schools, schoolchildren, students, kindergartens and youth (15), companies (8), employees (4), and a variety of other actors such as rest homes, communities, authorities, organisations and universities. To conclude, the suggestions aim to target "ordinary people" of different ages and roles both straightforwardly and indirectly via for example housing associations and schools.

The finding implicates that the stakeholders think that people of different ages and from different organisations should be defined as target groups. Moreover, it seems that according to stakeholders, not only interested parties should be targeted, but also the ones not that interested about the company and energy issues. From the CSR reporting point of view, this would mean that information in diverse forms for diverse stakeholders is needed.

> Energy advisors to schools, and housing associations, and firms. To tell about energy saving and responsible energy etc. (Customer, #11).

The proposals cover the stakeholder's awareness-raising of variety of issues, the most common topic being energy saving and energy efficiency. In fact, 43 responses and 39.81% of all awareness-related ideas respectively are energy saving related. It is also suggested that awareness about the company's operations, strategy and goals, energy system, and future plans as well as its impacts should be raised. Moreover, information needs about energy production, renewable energy and responsibility are mentioned. In other words, in addition to the more operation-oriented energy saving advisory, there are also a lot of issues mentioned that are usually disclosed in CSR reports.

Both the need for basic information and in-depth information are mentioned. Furthermore, pros as well as cons are wanted to be disclosed, in other words non-selective information is required. This is also supported by the fact that the word openness (*avoimuus*) is mentioned several times. Based on the results it seems that the stakeholders are interested about fact-based information. These are all issues that can be covered in CSR reporting.

Also, the results indicate that the stakeholders trust the company. They feel that it is trustable enough to advise about energy saving and energy efficiency, as well as its operations. However, since openness is mentioned in connection with CSR reporting related issues, there is a room for improvement in that context.

> More basic information about energy issues for citizens. Tell openly what you are doing and how (Customer, #78).

> Reason your solutions clearly. When building up new production, tell why it makes things better and what the cons of it are. E.g. solar power, tell it is emission-free, but also that it increases the need for balancing power! Also, when modernising power plants, in addition to the fact it decreases emissions, one should tell how much exactly they are decreasing (Employee, #77).

Several methods to increase stakeholders' awareness are suggested: education, communication, campaigns, websites, events, competitions, lobbying, meetings and seminars, all being mainly one-way communication methods, even though they could be implemented interactively as well. Moreover, new products and services to increase consumer awareness are proposed.

Despite the one-way orientation of communication suggested, many of the methods recommended are dynamic and action oriented as such. Even in some ideas more traditional communication methods are asked for, many responders require campaigns, competitions, events, power plant visits, school visits and so on. It could be seen that publishing CSR information on brochures or web-pages is not seen interesting or effective enough from a stakeholder point of view.

> Your [Helen's] advisor could visit housing association's general meeting or even residence by residence to tell how the specific real estate or resident could use electricity more efficiently (Customer, #51).

Few responders suggest certain partners to awareness raising operations, but the company is mainly seen as a stand-alone actor. In this category one-way communication from company towards its stakeholders is suggested – no dialogue or interaction is called for, and it seems that the company is seen as an authority advising uninformed citizens how they should act in order to achieve a better world. It feels that the participants think Helen has the expertise and also the responsibility to educate citizens.

Even though awareness raising is seen as a method to achieve a so called "better world", in some responses it is also seen as a method to increase sales or earn legitimacy to the company's operations. Moreover, in some responses it is proposed that Helen should take a role of an opinion leader and aim to shape public opinion e.g. about energy policy or impact on society by creating awareness, or supporting or resisting something, e.g. nuclear or hydro power. To say that the stakeholders are also considering the issue from the company's point of view, not only from their own side.

> It would be really great, if Helen could propose common norms/recommendation to increase energy efficiency. For example maximum level for indoor temperature – and many more possible topics. The norms are needed for households, but also for work places and different institutions. They would be merely recommendations, but I believe that many would be grateful about them (even though there are also those, who wouldn't be pleased). The activity could be organised by the Ministry of the Environment (Customer, #141).

> Helen could act as a trendsetter, the maker of energy industry's initiatives. Most of the ideas here [suggestions fading in and out] concern consumers, communications, but what is needed is courageous alignments and involvement in new projects. Hel-

en has muscles for that, but at least not enough ability to regenerate yet (Partner, #144).

In conclusion, the data includes a lot of suggestions considering the awareness-raising of the stakeholders, especially on energy saving, the company's operations and future plans as well as energy production and responsibility. Furthermore, there are multiple target groups mentioned, most common ones being general public, housing associations and schools. A wide variety of methods to deliver the information are suggested, both more traditional and dynamic ones. All in all, the results indicate that there is a need for CSR information among the company's stakeholders.

Discussion: dialogue with stakeholders

The theme *discussion* includes 19 ideas, 10.16% of all ideas. The theme consists mainly of different kind of dialogue proposals, and the responses include an idea of the company listening to its stakeholders. In the ideas of this category the information is flowing in two directions, whereas in the awareness-raising category the information flow is only one-sided, from company to stakeholders. However, even when there is some activity proposed in the discussion category, it is not operations related – e.g. it does not include suggestions about affecting the company's decision making.

Based on the data it seems that the stakeholders are willing to discuss about CSR issues with Helen. The data illustrates that there is a wide variety of issues the stakeholders want to be discussed, such as energy production, emission reduction, energy saving, the responsibility of energy production and energy industry, Helen's future plans and their impacts, climate change, safety, climate policy, energy policy, customer's needs and the ethicality of energy production. To say that the issues usually covered in the CSR report are suggested to be under discussion, which indicates they are of interest.

> Public discussion about the responsibility of an energy company. Helen can be active in beginning and maintaining public discussion about what kind of responsibility different stakeholders wait from energy companies. Based on public opinion, it is easier for us to make our own choices where we want to improve responsibility and where maintaining the generally recognised level is enough. We can challenge other actors from the energy industry and interest organisations to the responsibility debate (Employee, #131).

The responses do not unambiguously state in what media the stakeholders would like to have the discussions. In fact, most of the ideas do not mention how the conversations should be held. However, social media and public discussion are both mentioned once, and meetings as well as events a few times. Also, discussion forums are proposed, but it is not clarified whether online or face-to-face forums would be preferred. All in all, based on the responses it feels that stakeholders would prefer especially face-to-face discussions.

> Open discussion about the future of energy. Event with open discussion with experts (Customer, #123).

> Energy forum. Citizens and customers behovs to be listened. For example by organising debates (Customer, #125).

The stakeholders suggest that especially customers and citizens should have an opportunity to discuss with the company. The other stakeholders mentioned are companies, energy industry, interest groups and authorities. Most of the responders are suggesting discussions with the company for the stakeholder group they are representing. In fact, there are only a few suggestions from employees suggesting discussions with another stakeholder group. However, even though most of the comments name the stakeholder group that should discuss with the company, it is specified only twice who should attend the conversations from Helen's side – in both cases it is the experts who are mentioned. This indicates that the stakeholders trust the company's experts and are willing to listen them, possibly more than the directors of the company. Anyhow, based on the results, customers and the general public are seen as a key target group to discuss with the company.

Moreover, the stakeholders expect activity, openness and listening from the company. Some of the responses mention the concept of openness or open discussion, and even the ones not directly mentioning those concepts seem to include an idea about it. The responses also indicate that the stakeholders feel that the company should listen to its stakeholders. In addition, it is proposed several times that Helen should actively take part in discussions and even be the one beginning discussions and challenging other actors from energy industry to take part in the conversations, in other words proactivity is demanded. This idea of Helen taking the role of the discussion leader was also seen in the awareness category, where the stakeholders proposed that the company could take the role of opinion leader.

To conclude, the findings indicate that stakeholders, especially customers and the general public, would like to have an opportunity to have two-way discussions with the company. Furthermore, the research indicates that some of the stakeholders are indeed interested about the company's CSR issues, even into the extent they are willing to have discussions about it with the company's representatives. Also, proactivity and openness are expected from the company.

After following Helen and its stakeholders closely for many years this finding is not surprising, and it supports my earlier observations well. Taken into account that only roughly 10% of all responses fit to this theme, it seems that only some of the stakeholders are interested about discussions with the company. Again, this is not surprising, as stakeholders have other issues going on in their lives too. Also, discussing with company about its future vision and roadmap towards it requires plenty of knowledge not all stakeholders have.

Co-operation: suggestions for co-operation

The theme *co-operation* includes 29 ideas, 15.51% of all ideas analysed. The category includes suggestions of co-operation projects, in many cases with specific partners. Typically, information is flowing to two directions and partners are working together to achieve common goals. The ideas categorised in the theme

are not limited to CSR reporting. In fact, they are not reporting related as such, but more CSR oriented.

There are many stakeholder groups mentioned in the suggestions, and none of them are noticeably more common than others. The actors mentioned are citizens, companies, energy industry, universities, politicians and decision makers, partners, city organisation, housing associations, architects and NGOs. Companies, universities and NGOs are mentioned both generally and specifically. Moreover, in some suggestions the participating stakeholder group is not mentioned, but it seems that the responder is seeing the stakeholder group she/he is presenting as the co-operating partner.

Interestingly, there are two kind of ideas present: Helen co-operating with the actor the participant is representing, and Helen co-operating with the actor the participant is not representing, in other words a third party is suggesting co-operation between Helen and another actor. This latter one includes an idea of "other ones" acting, which was also clearly present in the theme of awareness. However, the suggestions where the responder is also participating in the co-operation were clearly more popular than the ones considering the other's activities.

> Developing together digital energy saving services for consumers (Partner, #228).

> Research collaboration with e.g. Aalto University of Technology. Research collaboration also with small ones, start-ups targeting to energy saving or similar, funding their product development (Customer, #115).

The suggestions in this theme of co-operation include at least two partners working together in traditional roles, meaning that e.g. universities are the ones researching, authorities developing taxation, and Helen operating with energy systems. In other words, partners are doing what they are currently doing, or developing their current operation. Moreover, only the actors already involved in decision making are making the decisions, even though they might be making different decisions than the ones made nowadays.

> Co-operation with other actors of the city [of Helsinki]. The renewal of the energy system should be coordinated better on a city level, including e.g. energy saving actions, which includes also making the energy consumption data open at least for authorities in order to deploy the theme as a part of comprehensive development of the city. Proactivity regarding really important wind power planning (Authority, #117).

The suggestions in the co-operation category cover different topics, and there is no specific topic dominating in the category. Suggestion include, for instance, developing renewable energy production, making energy saving applications, impacting the energy source's taxation policy, promoting decentralized energy production, developing the city's energy system, building fishways, developing current co-operation, and implementing employee exchange. Most of the proposals relate to Helen's core business, although there are few relating only loosely to the specific company's operations.

> Promoting decentralised energy production. Co-operation with other actors in the energy industry and decision makers to remove obstacles of decentralised energy production (e.g. taxation issues, grid connections, permissions) (Partner, #140).

As can be seen from the quotes, the ideas proposed are not CSR reporting related as such. However, they are included in the analysis due to the fact that there is clearly interest towards co-operation, and also co-operation between other parties than the one the responder is representing. And this is where it becomes CSR reporting related: it seems that the stakeholders are interested about the co-operation, and the CSR report could be one media to deliver that information.

In summation, the survey results indicate that there is interest in co-operation among the stakeholders of Helen. Based on the responses the stakeholder's interests vary, and there is no specific topic to work with, nor specific stakeholder group suggested to co-operate with the company more often than any other. Both co-operation between the company and the stakeholder group represented, as well as the company and a third-party representative are suggested. After all, no further conclusions can be made based on the category's ideas itself.

Involvement: involving stakeholders
The *involvement* category includes in total 31 ideas, 16.58% of all ideas. The underlying idea of the suggestions in this category is to involve stakeholders in the company's decision making e.g. by collecting ideas from the stakeholders, involving them in product development and developing a customer orientated approach together with the customers.

The category has similarities with the discussion theme, but in this category the stakeholders have a more active role – they are not only discussing with the company, but affecting its operations instead. The difference is that in this theme, the stakeholders are participating in the decision making of Helen, or developing the operations of the company. The stakeholders have suggested different methods to participate, most common ones being idea gathering and product development.

> Energy panel. Establishing a common forum from citizens, decision makers, influentials, and NGOs, to develop issues (Employee, #205).

> Idea contests and experiments. The ability of the actors of Helsinki (citizens, communities, companies, educational institutes etc.) to innovate and develop could be utilised by arranging idea contests and different practical experiments and small-scale development projects (NGO, #206).

> Crowdsourcing. Asking new ideas from Helen's customers (Employee, #212).

More than one third of the suggestions in the involvement category, in total 11, are connected to the collection of ideas from the stakeholders of Helen. In some responses only the gathering of ideas is mentioned, whereas in some answers it is also mentioned from whom, how and about what the ideas should be collect-

ed. The actors mentioned present a wide variety of stakeholders: customers, the general public, citizens, stakeholders, employees, and the city council as well as other city representatives. It is specified only in a few responses what the ideas collected could concern – the company's future plans are mentioned several times, whereas developing new practices is mentioned once. Moreover, there are several involvement methods mentioned, most common ones being workshops and crowdsourcing. Also brainstorming, focus group discussions and idea competitions are proposed.

> Involvement in product development. Involvement in product development could mean product development with different stakeholders. Consumers aboard to product development. Products could be services relating to energy consumption and saving (Citizen, #232).

One third of the ideas in the involvement category, in total 10, propose participation in the company's product or service development. One reason for that might be that it was mentioned in the suggestions fading in and out above the original survey question. The responses suggest that customers, consumers, employees, citizens, companies, universities, NGOs and different stakeholders could participate in product development. Half of the responders suggest themselves or the stakeholder they are representing to participate, whereas the other half recommends people from another stakeholder group to participate. Some suggestions are on a general level, some mention the type of product/service that could be developed, and some proposals even recommend how the whole process could be operated. Furthermore, in a few responses the aim of the process is mentioned: in one case it is to develop products that better answer to the responder's need, in the other case the aim is to develop the Helsinki metropolitan area's as well as Finland's possibilities to move on to new technology and customer-oriented services. All in all, many of the suggestions relating to product development are well thought out, mentioning more than only the method of participation.

In addition to the idea gathering and product development, also other forms of involvement were proposed, including easy possibilities for feedback equalling the survey, founding an energy panel from different stakeholders in order to develop issues, founding a customer panel, as well as organising workshops, votings and visits. Also, involving specific stakeholders in specific activities were suggested, such as involving everyone in energy saving, involving citizens in developing the company's operations, and involving novel actors to projects integrating responsibility and business.

The ideas in the involvement category seem to include a non-stated idea of presenting unfinished projects to the stakeholders and developing the ideas with them. This is something that could be taken into account in CSR reporting, since it requires information about those projects. In many cases, organisations are not willing to publish information about the products or services that are not ready for sales yet, but based on these results the stakeholders seem to be interested to hear about them. The responses indicate that the stakeholders are engaged with the company enough in order to be willing to develop its opera-

tions, for some reason or another. In return, they expect openness from the company to disclose the on-going projects and to involve stakeholders in them.

To conclude, the stakeholders presented several ideas about how they could participate in the company's operations. Most of the ideas were connected to collecting ideas from stakeholders and involving them in the company's product development. Some stakeholders seem to be willing to take part themselves, whereas some stakeholders are suggesting that some other stakeholders should participate. Some of the suggestions were general in nature, while some proposals were presented more in detail. Altogether, the responses indicate that stakeholders from different groups are willing to be involved with the company via various methods, which should be taken into account in the development of CSR reporting as well.

4.1.2 Share of themes and stakeholders

Most of the responses analysed belong to the awareness theme, in total 108 responses (57.75%). About the same amount of responses represent involvement (31 responses, 16.58%) and co-operation (29 responses, 15.51%), while the theme discussion includes 19 suggestions (10.16%), see Figure 7. Because of a large amount of awareness-raising related ideas – in total 43 responses (22.99%) – focus on energy saving advice, they are differentiated. Without energy saving related ideas, the awareness theme consists of 65 ideas (34.76%).

As explained earlier, the attempt was to avoid empty answers caused by a lack of information by offering some suggestions fading in and out on the screen, one at a time, about the possible co-operation opportunities. The suggestions were to implement a campaign, participate in product development, invite energy advisors to school or housing association's meetings, participate in a Twitter campaign about best energy saving tips, and visit the Energy Gallery in Sähkötalo. These proposals might have had an effect on the stakeholder's answers, even though the participant was seeing only some of them or might not have noticed them at all. When comparing suggestions easing the answering to the answers received, it can be seen that all the others were visible in responses, except the one about participating a Twitter campaign. It might have been that there were so many energy saving related responses due to these suggestions, which also could have increased the amount of ideas in the awareness category. Also, about one third of the suggestions in the involvement category were about participating in product development. It would have been interesting to see what kind of answers there would have been without these suggestions. While analysing the results, I have kept in mind the effect of suggestions might have had, and to give special value to the responses that were completely individually formed, without the help of offered suggestions.
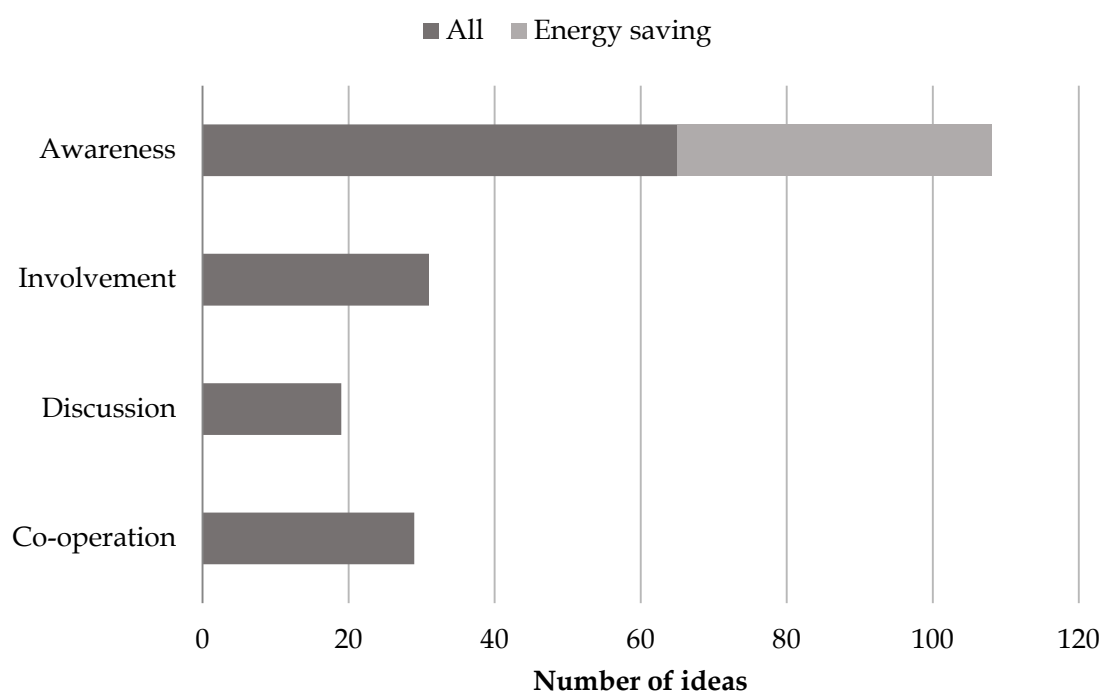
FIGURE 7 Stakeholder responses per category. N = 187.

In the next phase, the categories were reviewed by stakeholder group in order to find if some groups were more interested about particular ways of co-operation. Due to the small amount of participants representing corporate customers, authority or ministry, NGOs, politicians, media and other, their answers are combined and presented as *other* in the following.

Customers were more likely to present awareness-related ideas, as in total 66.20% (47) of proposals came from them, which is clearly above the mean that is 57.75% (Table 1 and Figure 8). Also, they presented more frequently ideas relating to energy saving, their share being 32.39% (mean 22.99%). However, the customers were less likely to suggest co-operation, 9.86% (15.51%), and involvement, 14.08% (16.58%), while their share of ideas for discussion, 9.86% (10.16%), almost equals the mean. Based on these results it seems that the customers appreciate information and communication from the company, and they are more interested about the awareness-raising than actively working and engaging with the company. However, possibly due to the question formation that is already action-orientated, the ideas presented by customers are more active than passive.

What comes to CSR reporting, based on the results the customers are willing to receive fact-based information about Helen's performance, and especially its future plans. However, the customers are also willing to have discussions and be engaged with the company, even though their interest for this kind of activities is lower than the mean. It should be considered that most likely only

the most active customers have answered the survey, so in reality the average customer might be much less active than the survey shows.

TABLE 1 Share of stakeholders' responses by theme. N = 187.

Theme	All	Customer	Employee	Partner	Citizen	Other
Awareness, all	57.75%	66.20%	59.65%	31.25%	46.67%	53.57%
Awareness, energy	*22.99%*	*32.39%*	*17.54%*	*18.75%*	*13.33%*	*0.00%*
Involvement	16.58%	14.08%	19.30%	18.75%	20.00%	14.29%
Discussion	10.16%	9.86%	14.04%	0.00%	6.67%	10.71%
Co-operation	15.51%	9.86%	7.02%	50.00%	26.67%	21.43%

Employees were also mainly interested about awareness-raising, slightly more than the mean with the share of 59.65% (57.75%). They were also more interested in involvement, 19.30% (16.58%), and discussions, 14.04% (10.16%), than the average, while their interest about co-operation was only about half of the mean, 7.02% (15.51%). These results might relate to the fact that the employees are in a way already doing a lot with the company, and if they are interested in some certain co-operation, they might already have the power to begin the co-operation with eligible partners in the current situation.

The ideas presented considering awareness-raising indicate that the employees are willing to present the company and its operations to external stakeholders. Furthermore, they are interested to increase the visibility of the company e.g. via campaigns, advertising and social media, and to involve clients in product development. Despite the fact that there are few ideas about company's internal development and involving employees, e.g. taking part in product development, the ideas focus mainly on external stakeholders and how the company should inform or involve them, in other words the ideas are not that employee-centric and thus do not indicate how employees would like to be informed and engaged, but more how they think *other* stakeholders should be taken into account. Even though this finding does not reveal that much about the employee's needs and wants for themselves, it is engrossing how they take a kind of stakeholder-oriented view and ownership of CSR.

Even though there were slight differences between customers' and employees' responses, *partners* differ significantly from these two stakeholder groups. Unlike all the others, they were mostly suggesting ideas for co-operation, the share being 50.00%, compared to the mean of 15.51%. To complete, partners were less probable to present ideas about awareness, 31.25% (57.75%), and with a touch more likely to suggest involvement than others, 18.75% (16.58%). Interestingly, they proposed zero ideas concerning discussion, while the mean was 10.16%, but this might relate to the small amount of responses from partners analysed, the total amount being 16.

In any case, the results indicate that the role of partners is clearly different when it comes to stakeholder interaction. Partners have a lot of possibilities to

interact with the company at present and they are there to co-operate with the company – it might be even possible that their existence is based on co-operation with Helen. The reason that they are not that keen on awareness related ideas might be that their focus is not on company-society interaction, but more on interaction between them and Helen. To support that, the ideas are mainly related to specified actions, e.g. research projects and product development. This could also indicate that the partners are more interested about actual co-operation with the company and thus willing to engage, rather than company's (CSR) performance as such. All in all, the study shows that the partners are more interested about active and co-operative interaction than the other stakeholders.

Citizens are interested in awareness-raising, 46.67%, but the share is below the mean (57.75%). Also, they are less interested in discussions, 6.67% (10.16%), compared to the other stakeholders, but show attraction towards involvement more than any other stakeholder group studied, 20.00% (16.58%). Also, they are significantly more interested about co-operation, 26.67% (15.51%), than on average, although not as much as partners are. Interestingly, many of the awareness-raising related ideas presented are targeting citizens, but in fact citizens themselves are proposing less activities related to awareness-rising than other stakeholder groups are. To wit, other stakeholders, especially customers, think that citizens should be educated, but the ones naming themselves as citizens are 20 percentage points less interested in awareness-raising. This is very thought-provoking, as most citizens are actually customers as well, whether they realise it or not. From the data it cannot be said why this is so, and even making educated guesses seems to be impossible. However, one option might be that it is because of the rather small amount, in total 15 responses from citizens analysed. As a result it could be said that the ones indicating themselves as citizens are interested in co-operation and involvement more than the average stakeholder.

Others, the group including corporate customers, authority or ministry, NGOs, politicians, media and other, responded to the survey 28 times. Based on the responses they are less interested in awareness-raising, 53.57%, compared to the mean (57.75%). In addition, they are less interested in involvement, 14.29% (16.58%), and proposing ideas about discussion around the mean, 10.71% (10.16%). In contrast, they are more interested about co-operation, 21.43% (15.51%) than the mean. Because of the small amount of responses and wide variety of stakeholders included to the group of "others", no further conclusions can be made.

When reviewing the categories by stakeholder groups (Figure 8), the differences of suggestions about involvement vary from 14.08% of customers to 20.00% of citizens, the mean being 16.58%. The differences are greater in the awareness category, from 31.25% of partners to 66.20% of customers, and in the co-operation category, from employees' 7.02% to partners' 50.00%. In the theme discussion the shares vary from 0.00% of partners to 14.04% of employees. So, it could be said that stakeholder interest in involvement is rather similar in all

stakeholder groups, whereas other activities are significantly more or less differently preferred in different groups.
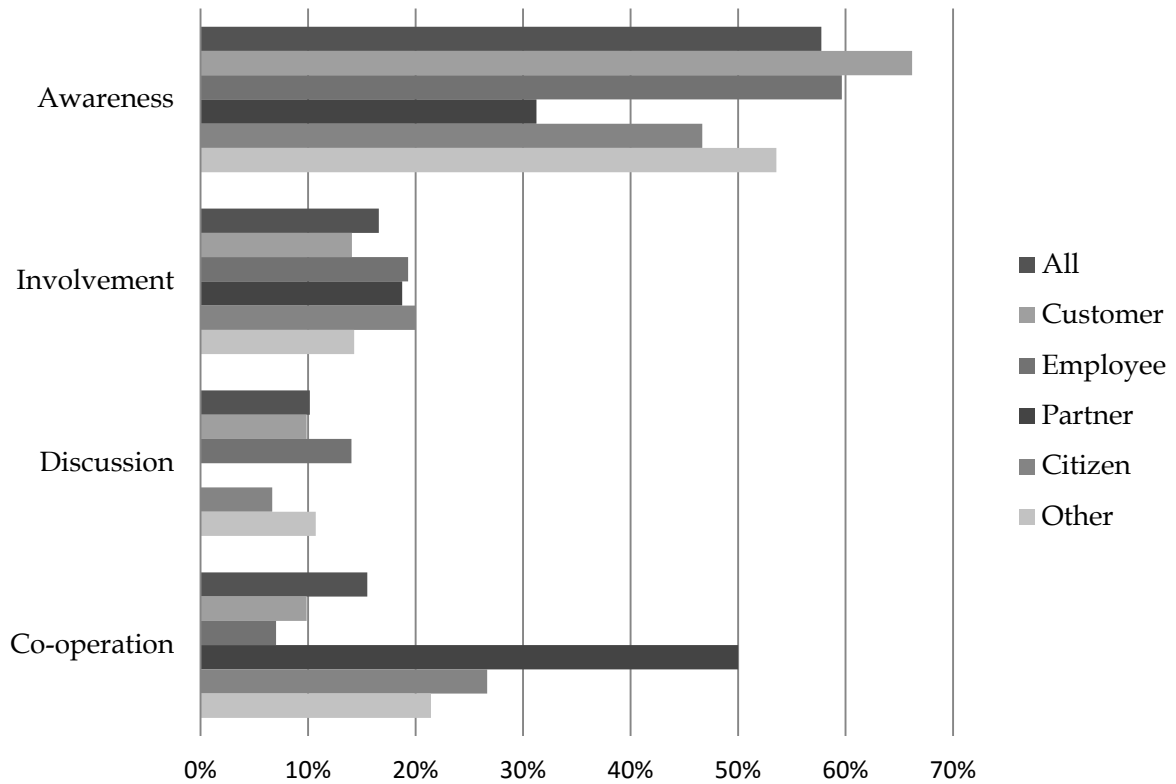

FIGURE 8 Distribution of responses per theme by stakeholder group.

To conclude, while planning CSR reporting and communications, as well as when organising different kind of activities, different stakeholder groups should be taken differently into account, since the research suggests that there are differences in stakeholder preferences. Based on the results it seems that the activities raising stakeholders' awareness should be preferred, and especially customers are interested in them. In addition, some stakeholders are willing to engage with the company in different ways. To support that, the employees find that it is important to organise discussions on topical CSR issues, and especially customers and others are interested to participate in such events. Also, there is some interest in involving activities, and all stakeholders are a valid target group for them. What comes to co-operation, especially the partners are willing to take part. After all, the differences of stakeholder groups are not crucial from a company point of view, so when planning CSR related activities all stakeholder groups and interaction methods are valid to be considered.

4.2 Workshop

In the workshop, the stakeholders presented similar ideas than the ones who participated in the survey. The ideas and comments presented were categorised according to the categories formed while analysing the results of the survey, and analysed qualitatively.

4.2.1 Awareness-raising

As in the survey, there was a wide variety of ideas considering stakeholders' awareness-raising mentioned in the workshop. It seems that the main interest of the workshop participants was to gain information about Helen and especially its future plans considering the increase of renewable energy production. Moreover, the stakeholders wanted to have an impact on the future plans. Helen has been preparing different investment scenarios in order to increase the share of renewable energy production over last few years, and the more specific plans were supposed to be published during 2015 in order to make it possible for the city council to decide about them, so at the time of the workshop in March, stakeholders were looking forward for final plans and really desired information about them.

Many of the participants had relatively a lot knowledge about the company's future plans already. However, many attendees were really enthusiastic about the plans and Helen's operation's sustainability generally, but still for one reason or another, they had not find out all public information about them. It is unknown if it is because they had not tried to find out, or if they had, but could not. For example in the case of heat storages, it seemed like that a stakeholder had heard about the concept via another company, and was wondering why Helen does not have any of those, even though it has had a few for over a decade. The information about the storages could be found e.g. from the company's web pages, but the storages are not widely advertised due to their relatively small materiality compared to the whole energy system. So, clearly there is a gap in communication and more information about the stakeholders' interest is needed in order to fulfil their information needs.

Moreover, some stakeholders were interested in the background information, analysis and calculations behind the future plans, and demanded the information be published for citizens for the sake of energy democracy. It seems that there was a lack of trust towards the company and because of that these stakeholders felt that they wanted to have a look at the information themselves in order to make sure that company is making the right decisions based on correct facts. This is a challenge for the CSR reporting, and in a case when all information cannot be revealed, trust between stakeholders and the company should be built.

Some stakeholders felt that Helen does not communicate its long term vision and goals enough. The stakeholders would have liked to know the strategic goals of the company, and how they relate to responsibility. From a CSR

reporting point of view, the long term vision and strategic goals are one of the key messages CSR reporting should provide.

Moreover, several participants mentioned that they were willing to hear about the ideas brainstormed in the workshop, as well as their development. That is to say that they want to have information about the involvement process and its results. It was also mentioned that failures should be informed openly too. This comment might indicate that the participant felt that there is a risk of selectiveness in the reporting, and it could be so that only success stories are revealed to the public. On the other hand, the company's openness was also praised, for example in a case of a blog, where discussion and research results about the carbon neutrality of biomass has been published, even though the findings are not uniform with the company's future plans.

The participants of one group discussed citizens' awareness about energy production and its sustainability, and had opposite views about the issue. One stakeholder claimed that due to the community's high dependence on energy everyone should have knowledge about energy, energy production, its impacts to future generations, and so on. Another stakeholder argued that not everyone needs to understand the basics of energy production, and not everyone is or has to be interested about the issue – instead, there is a small amount of people interested in it, and they should be allowed to make decisions on behalf of those not interested. Furthermore, it was suggested that Helen should communicate to people about the scale of energy saving actions, because there are misunderstandings about it.

In most of the comments, the need for information was mentioned, not the communication channels. However, some participants mentioned the communication channels they prefer. One participant said that she/he would like to have information via enhanced web pages, social media and letters. Two other participants were pleased with Helen's blog and newsletter, which inform about topical CSR issues. Also, the company's customer magazine was mentioned as a good information source. However, a stakeholder noted that it is sometimes hard to find the information wanted from the mentioned channels.

There was also a discussion in one group about the information channels that should be preferred, and the participants recognised the different needs of different kind of people. They identified themselves as interested stakeholders, for whom the blog and newsletter are good information sources in their opinion. Also, they thought that these channels are not suitable for everyone, especially not for the ones who are not that interested about the company's responsibility issues. For them, Twitter was suggested to be a possibly suitable media. The participants also wished that company's messages would be spread to citizens and the city area in a more targeted and dynamic way, for example in shopping malls or other places where people spend time. In other words, traditional communication methods were not seen as effective enough. For example experiments and co-operation projects were seen as valuable methods to develop communication.

All in all, internet-based communication channels seem to be preferred, which is not at all surprising during the ongoing internet era. Surprisingly letters were mentioned as well, but it needs to be noted that there was only one participant demanding letters. Interestingly, the CSR report was not mentioned spontaneously, even though the workshop participants represent stakeholders specialised in responsibility and environmental issues and based on the discussions it could be assumed that at least some of them have studied Helen's CSR report too. In the case of web-based channels, the ability of CSR reporting to respond to stakeholder expectations are good. However, while wishing for more action-oriented communication methods, traditional CSR reporting faces demands for crucial change.

4.2.2   Co-operation

In the workshop there were not that many co-operation related ideas that were connected to CSR reporting. Instead, the suggested ideas were connected to more operation-related co-operation, such as that Helen should co-operate with research organisations in order to find new solutions to increase the share of renewable energy production. These suggestions are not analysed further, since they are not connected to the research question at hand.

However, it was proposed that students should be more involved with the company, and Helen should co-operate with all of the schools. It is not specified whether "all of the schools" means all schools in Helsinki or all schools in Finland, and what kind of schools it includes. Anyway, the idea has been mentioned already several times in the survey, so it can be said that this finding from workshop data supports the finding from the survey.

4.2.3   Discussion

There were some ideas proposed in the workshop that fit in the discussion category. Overall, it seemed that stakeholders have a feeling that they can have enough discussions with the company. This finding seems to be natural, since the stakeholders were in the workshop discussing with the company representatives at the moment. To support the finding, a stakeholder commented that conversations with the company are also possible via the blog, other stakeholder events and meetings. Albeit most of stakeholders seemed to be interested in engaging in the future as well, one stakeholder noted that she/he wants to participate in the development of company via low threshold involvement methods, like surveys. This comment might indicate that she/he experiences workshops as too resource-consuming way to interact with the company, and highlights that different methods of interaction should be provided in order to suit different stakeholders in different situations.

Although the workshop participants were mainly satisfied with the discussion opportunities, some of them wanted to have information about the discussions company has had with other stakeholders. One was wondering if the company listens enough to other companies' representatives while planning

new power plant solutions. Also, it was wondered if the expertise needed comes from only inside the company, or whether there are other parties such as small companies and universities whose knowledge is utilised as well. Moreover, it was asked if the company has had a dialogue with specific energy campaigns and professors. This information needed about stakeholder involvement processes could be partly overcome via CSR reporting by openly and comprehensively disclosing which parties have been in touch and in which issues. However, when a stakeholder needs specific information about a certain other stakeholder and certain discussions with company, it might not be possible to report it accurately enough, and in that case discussions might have been a better solution in order to overcome the information needs.

Some stakeholders recognised that the workshop participants were mainly like-minded and asked about people with different opinions or the ones with no interest at all. In addition, someone felt that she/he wants to discuss also with the ones making decisions, in other words with the directors of the company. Organising a successful workshop for the ones not interested about the company's responsibility issues might not be possible, since the people cannot be easily reached or engaged. Also, a question arises: if someone is not interested about the company, is it the company's responsibility to change the situation? Especially when there is enough in fulfilling the needs of interested parties, trying to reach not-interested ones does not seem to be realistic. However, targeting the ones with different opinions could be more easily done e.g. by targeting the event advertising and pre-selecting the ones to participate in order to guarantee the diversity of participants. In a case of pre-selection, it should be implemented in an extremely open manner in order to avoid claims about selectivity.

4.2.4 Involvement

Generally the stakeholders participating the workshop were interested in being involved with the company, for example some of the stakeholders wanted to take part in investment decisions, and desired to have information about the decision-making process in order to do so.

The finding that the stakeholders wanted to be engaged is not at all surprising, since they already were participating in the workshop. Naturally, it cannot be generalised to all stakeholders of Helen. However, it can be said that some of stakeholders are interested to be engaged with the company.

What comes to workshops as an involving technique, the participants considered them to be a good method to build a network around the company, and gather knowledge and enthusiasm together. Helen was seen as a good actor to bring material stakeholders, as citizens, NGOs, authorities, politicians and researchers, together. The company's role as a connecter was wished and also expected by stakeholders. Furthermore, the workshop was seen as a good start for co-operation and discussion about CSR issues, and continuity was wanted, especially via brainstorming new ideas and operations for the company. The next steps after the workshop were already discussed, and suggestions to continue

were made, e.g. Facebook was seen as a good platform to continue the discussion, and an event for city councillors and citizens was suggested to be organised. The stakeholders' interest to propose next steps indicates that they are truly interested to continue co-operation with the company, and they are engaged enough to even develop the interaction.

However, the participants also had critical thoughts about the workshop's implementation and involvement generally. As mentioned, they wanted to follow the development of ideas and to know how the involvement process continues. The influence of a workshop method was discussed and even considered to be the most important thing when involving stakeholders. It was mentioned that the issues under discussion need to be ones that can be impacted. One stakeholder noted that involvement requires a lot of resources and wondered if there were enough of resources to implement good ideas. Another stakeholder was willing to find ways to have an effect on both the company and legislation. On the one hand, these kind of comments show that stakeholders have their doubts. On the other hand, they demonstrate that the relationship between the stakeholders and the company representatives is on the level where it is possible to have open discussions about the challenges of interaction as well.

Openness and authenticity were also seen as key features in a stakeholder interaction from a stakeholder's point of view. A genuine willingness to co-operate with stakeholders was considered as important, and it was mentioned that greenwashing should be avoided. These comments also indicate that stakeholders might have their doubts, but they are willing to express them without fear of being excluded from the interaction with the company. This finding does not support a note by Thomson and Bebbington (2005), who suggest that stakeholders might be afraid of exclusion and thus avoid criticising a company.

4.3   Overview of results

The aim of this thesis is to find out what kind of role stakeholders could have in the CSR reporting and communication of the case organisation. The aim is approached via the research question "*Could the case organisation's CSR reporting be enhanced by involving stakeholders?*". The views of stakeholders were studied via an online survey and a workshop. In the following, the results are combined and overviewed.

4.3.1   Different stakeholder groups with different interests

There were stakeholders from different groups participating both in the survey and in the workshop. This indicates that stakeholders from various backgrounds are interested about the company's responsibility. In the survey, the most active groups participating were customers and employees, representing

more than 70% all together. NGOs were one of the least active stakeholder group with only 13 participants in the survey, the total share being 1.29%.

However, I would argue that the share of survey responders does not indicate the amount of interest from different stakeholder groups. Instead, it roughly indicates the size of each stakeholder group or the success of survey marketing. To justify my claim, there is a huge difference when comparing the survey results to the workshop participants. In the workshop, the biggest stakeholder group taking part was NGOs and so-called green energy movement representatives. In addition to them, representatives from authorities and partners were actively taking part to the workshop, which was not the case in the survey. Although it must be taken into account that this is how I identified the workshop participants based on their comments and background, in reality they might have chosen another stakeholder group to represent. Also, employees were not invited to the workshop as participants but organisers, since there had already been a workshop for them separately.

These results show that different forms of involvement attract different stakeholder groups, and even small stakeholder groups can be willing to participate actively. In practice, low threshold methods, like surveys, could be suitable for big and not that active stakeholder groups, such as customers and citizens, whereas some stakeholder groups, like authorities, partners and NGOs, seem to be willing to operate more closely with the company, e.g. have more in-depth information and face-to-face discussions. In the literature, there are doubts about stakeholders' willingness to be involved (Adams, 2004), but this research does not support these doubts; instead, it suggests that some stakeholders are willing to be involved, which might indicate that they believe they will benefit from participation.

As for CSR reporting, the results could be seen to support the assumption that many of the stakeholders are not interested about deep CSR information, for example in the form of a CSR report (Thomson & Bebbington, 2005; Morsing et al., 2008). This finding is also supported by Azzone et al. (1997), who found out that the general public and media have not expressed a specific need to receive regular and detailed information on the environmental activities of a company.

However, in the case of Helen, the results suggest that many stakeholders think the passive stakeholders should be educated about the case organisation's responsibility initiatives in an accessible and simple way, although there were contradictory claims too. It remains unclear whether these non-active stakeholders would be interested about CSR issues even when made easily accessible. Azzone et al. (1997) as well as Morsing et al. (2008) suggest that a CSR report is not an effective or a feasible method to provide appropriate environmental information to the general public. The findings of this research could be seen to support their argument, especially since the suggestions of communicating with citizens are related to more dynamic forms of communication, such as events and campaigns, rather than a CSR report.

As mentioned, the research indicates that many stakeholders are interested to raise the others' energy awareness. It seems that some people think that the others should be more aware and thus change their behaviour in order to create a better world. This thinking might include an assumption that the thinker her/himself already has the knowledge and acts on it. Clearly there were more suggestions about how others should be educated than the ones proposing how the responder her/himself should be educated. In truth, I could not identify any suggestions about how the responder should be educated in the survey. Contrariwise, the study reveals that not all stakeholders support the claim, which means that stakeholders have different, even contradictory expectations that cannot be fully accomplished. This presents a huge challenge for CSR reporting. Meeting all stakeholder expectations is naturally impossible, and the challenge lies in how the company can communicate the fact that it cannot fulfil all expectations in a way that builds trust and earns legitimacy.

Furthermore, there is a rather small group of really enthusiastic stakeholders, who want to have access to all information possible and who are willing to engage with the company. This group of interested stakeholders seems to have significantly more knowledge about energy and responsibility issues compared to the general public, although there might be huge knowledge differences between the interested ones as well. The finding about the different interests of different stakeholders has been also found by Azzone et al. (1997), who claim that the different needs should be taken into account in CSR reporting, for example by producing specific reports to specific target groups. This kind of reporting strategy could also more effectively take into account the knowledge and interest differences between stakeholders, which is a challenge CSR reporting faces. Furthermore, utilising the expert CSR communication process recommended by Morsing et al. (2008), both the interested parties and the general public could be reached.

In conclusion, based on the results it can be said that at least some of the stakeholders studied are interested about Helen's CSR issues and willing to participate in the company's responsibility activities. According to the research, it is likely that the most interested parties are NGOs, partners, and authorities. However, not all stakeholders seem to have an interest and/or resources to be engaged intensively, for example customers presented mainly ideas of awareness-raising. Therefore, also easy and light forms of participation should be implemented in the future to supplement the more intensive ones. After all, the research indicates that the stakeholders from all stakeholder groups are interested about various kind of awareness-raising and interaction methods, and as a result, when implementing engagement practices and processes, all stakeholder groups should be taken into consideration.

4.3.2 Both information and involvement are needed

The data analysed was categorised based on its content into four categories that were analysed further: awareness, co-operation, discussion, and involvement. These categories fit quite well in the three strategies for CSR reporting present-

ed by Morsing and Schultz (2006): stakeholder information, response and involvement strategy.

The ideas presented in the category of awareness-raising are one-way in nature, information flowing from the company to its stakeholders. This equals the situation in Morsing and Schultz's (2006) stakeholder information strategy, where information is spread to the stakeholders via e.g. mass media and brochures, using facts, numbers and figures. Respectively, the ideas presented in the categories of discussion and involvement equal the stakeholder involvement strategy, which is a two-way communication model with symmetric interaction, both parties willing to change as an outcome of the involvement; although based on the research findings it cannot be said if the stakeholders are willing to change or not. Furthermore, it is not surprising that there are no ideas presented by the stakeholders that fit in the stakeholder response strategy, where company receives information, but does not change as a result, because the strategy is not desired from a stakeholder point of view. However, the findings indicate that there is a support from the stakeholders for both the information and involvement strategy, but based on the research it cannot be said which one the company should choose. To summarise, it seems that for some stakeholders receiving information seems to be enough, while some stakeholders require closer interaction such as dialogue with Helen.

There were plenty of ideas from the survey and the workshop analysed, most of them relating to awareness-raising. However, it seems that many of these suggestions were about raising awareness of others, so even though the stakeholders felt that awareness-raising was needed, it did not mean that there would be plenty of stakeholders willing to raise their own awareness about energy saving issues. Still, based on the research it can be said that at least some stakeholders want to have information about the company's responsibility, energy production and its sustainability, as well as the company's future plans. The fact that the survey question was oriented towards actions and still the results indicate that information is needed, supports the finding.

Inside the awareness-raising category, the theme of energy saving advisory is well represented. One reason might be that it was inside many of the suggestions fading in and out and helping responders. Another reason could be that the company has offered energy advisory services for decades, and this seems to be known by many of the stakeholders. Even though it is beyond the scope of this thesis to know the exact reason why so many stakeholders have suggested energy saving related actions, it nevertheless indicates that they feel it to be an important topic. Based on the results it seems that the stakeholders not only hold the company responsible for climate change mitigation and decreasing environmental impacts, but also experience that consumers have a responsibility to do their part in the form of smart energy usage, and the company has the responsibility to advise its customers and the general public about it. This finding relates to the stakeholders' understanding about what the company should do and how it should operate, and thus what kind of actions Helen should focus on its CSR report. That is to say, it seems that for the stakeholders,

energy saving advisory is an important CSR issue that should be taken into account in the CSR reporting.

Comparing the finding with the literature it is interesting how CSR reporting has been criticised to be mainly one-way in its nature, trying to educate stakeholders (Thomson & Bebbington, 2005). Even if the reports aim to do that, it might be because stakeholders think that they should be educated and they want to have one-way communication, like this research displays. One reason could be that since there is a lack of examples of two-way communications, and thus the stakeholders do not know any better. On the other hand, the resources of stakeholders are limited, and they do not have the time to interact with all of the organisations they are stakeholders of. In fact, it might be only the most interesting organisations stakeholders even want to be engaged with.

One reason behind the variety of awareness-raising related suggestions could be that the case company is seen as trustable enough to raise public awareness. Generally, the research results suggest that the stakeholders trust in Helen, even if some of stakeholders have their doubts too. The company is seen as an actor that is responsible for advising and even educating the general public. Moreover, the stakeholders suggest that the company should take a role of opinion leader and even shape the public opinion. Based on many comments Helen is seen as a relevant partner, who is able to work together and listen its stakeholders. Openness is expected, and it seems that the stakeholders believe that the company has an ability to operate an open manner.

In addition to awareness-raising, the stakeholders also required opportunities to have discussions as well as to be involved with the company, in other words two-way interaction about the CSR issues that fit into the Morsing and Schultz's (2006) stakeholder involvement strategy. The fact the workshop for stakeholders was fully booked within days supports the finding that stakeholders are interested in being engaged with the company. Based on the research it can be argued that stakeholders are willing to attend face-to-face meetings and have discussions with the company. Furthermore, some stakeholders indicated that they are pleased with existing possibilities to have discussions with Helen. In the workshop, the stakeholders' interest to propose next steps for co-operation illustrates that they are engaged with the company so much that they are ready to develop the interaction.

Moreover, the findings indicate that the stakeholders are especially interested to influence the company's decisions about the future plans, and they are willing to develop the company's responsibility. To support that, the stakeholders mentioned that the involvement needs to be influential. It also seems that the stakeholders consider the corporate social responsibility to be more important than reporting about it, which would indeed make sense. On the contrary, there still exists a great demand in openness and timely information about the company's operations, strategy and future plans, which is not surprising since it creates a basis for mutual interaction. Consequently, some kind of CSR reporting certainly needs to take place.

It seems that the stakeholders are interested to be engaged with the company not generally, but in a project-based way instead, since there are several specific co-operation projects recommended. Moreover, when proposing involvement, it seems to be mainly related to certain issues and topics, not only general actions. The requirement of having an influence supports the claim. Therefore, it could be so that the stakeholders are interested in influential target-oriented involvement with the company rather than participation because of participation, or because of participation to deliver information to the company, which seems to be justifiable indeed.

Also, the findings indicate that the stakeholders see it is important for the company to co-operate not only with the company, but also with the other parties co-operating with the company, possibly due to an increased trust. Based on the responses it feels that some stakeholders do not fully trust that the company is capable of making the right decisions, and the co-operation with different partners would increase the knowledge of the company and thus lead to better decisions. For the company, this would mean that in addition to the importance of co-operation it should also recognise that it is important to communicate it to the stakeholders in order to increase the trust in their eyes.

To conclude, based on the research findings it can be said that the stakeholders require CSR information, and at least some of them are interested to be involved with Helen. Moreover, there were different kind of interaction methods suggested by the stakeholders, from one-way interaction oriented awareness-raising to more two-way communication forms of co-operation, discussion and involvement. Additionally, there were stakeholders from all stakeholder groups interested of various kind of interaction methods. Therefore, it cannot be said that a certain interaction method should be used to interact with a certain stakeholder group, even though some stakeholder groups, such as partners, had clearly different preferences compared to the other stakeholder groups.

4.3.3   Stakeholders' ideas developing CSR reporting

Based on the research findings, several ways to develop the CSR reporting of Helen can be found. Next, these suggestions are presented and developed.

As already mentioned, the stakeholders require CSR information from the company. There are some comments praising the current communication methods, such as the blog, newsletter and customer magazine. However, there were few comments indicating that more in-depth information about certain issues would be wanted. It could be assumed that the most of stakeholders are pleased with the current situation, since there were not that many comments about the issue.

Anyway, there was a lack of knowledge among stakeholders recognisable in some issues they would have been willing to know more, which could be avoided by increasing the amount of timely CSR information in the context of topical energy and sustainability issues, and offering relevant information in a more accessible way. The claim is supported by Barone et al. (2013), who have also found out that timeliness as well as readability, understandability, useful-

ness and relevance of CSR reporting should be improved. A so called traditional CSR reporting might not be able to react topical issues fast enough, but modifying the reporting practices so that the timeliness improves, for example by utilising web-based solutions, could solve the problem. This is also suggested by Barone et al. Also, the improvement of readability and understandability, e.g. by highlighting the most relevant information, could help the stakeholders to find the information needed.

The challenge seems to be also in the materiality of issues – even though some topics are not material from the company point of view, stakeholders might still be interested in them, e.g. due to national or international energy discussions, and thus find them material. This challenge could be overcome via consulting the stakeholders while preparing the report, as Morsing and Schultz (2006) have suggested. As a conclusion, CSR reporting could be developed by bringing a more stakeholder-oriented view to the materiality evaluation and to the development of reporting practices. Therefore, it seems that the CSR reporting of Helen can indeed be developed by involving stakeholders.

Slightly connected to the issue of timeliness, another theme that can be found in several responses is that the stakeholders desire dynamic communication. Despite the fact that there were some comments about more traditional forms of communication, like letters, magazines and informing, there were also a lot of comments about how the company should go to where the general public spends time, like to shopping centres and schools. Also, social media as a preferable communication channel was mentioned, and the blog and the newsletter praised as communication methods. Therefore, it seems that even traditional web pages with CSR reporting sections might be a bit out-of-dated way of communication, at least as such. Moreover, it might be so that only few stakeholders are interested enough to visit the communication channels of Helen, like web pages, but if the information is delivered somewhere where one already spends time, like in the social media, even a less-interested one could scan it through. It is not surprising that the stakeholders require companies to follow the times and communicate via modern methods. The finding is supported by Adams (2002), who found out already more than ten years ago that stakeholders hoped for more innovative forms of media, although back then it was thought that companies should move from hard copies to web-based solutions. All in all, the CSR reporting of Helen could be developed into a more dynamic direction e.g. by producing content that is shareable in social media, making figures and fact sheets that are easy to understand, and going to events and shopping malls to spread the information.

Based on the research results it cannot be said whether the stakeholders are reading the CSR report of company or not. However, the results indicate that some of them are actively following the company's communication channels, but there are no specific mentions about the CSR report. At least it seems that the CSR report is not the communication channel the stakeholders primary prefer, which could support Thomson and Bebbington's (2005) claim that stakeholders are not actively reading CSR reports. From a company point of

view, it is kind of irrelevant where the stakeholders receive the information, if they receive it via company's channels. On the other hand, from a CSR reporting perspective it seems to be more a matter of definition: is the CSR report understood as it traditionally is, a uniform (annual) package of information about organisation's CSR performance; or could it be an organic network of topical CSR communication in multiple channels? It seems that the stakeholders are already willing to receive timely and dynamic information in different forms, and a static CSR report does not seem to fit in their fast-changing world.

Some stakeholders suggested discussion forums to be organised in order to facilitate conversations between the company and its stakeholders, although it wasn't clear if virtual or face-to-face forums were meant. Furthermore, some mentioned that they were pleased with the blog of Helen, where one can ask questions and state opinions. It seems that at least for some of the stakeholders, web-based discussions are a suitable form of interaction, and they could be developed further in CSR reporting. The suggestion is also made by Barone et al. (2013), who propose that an active web-based forum could develop CSR reporting towards more timely and relevant form of communication, where all parties concerned could present their views and be taken equally into consideration.

Moreover, the findings indicate that the stakeholders are willing to have information about the involvement between other parties and the company, in other words which issues have been discussed with whom. This finding supports the suggestion made by Adams (2004), who recommends that the stakeholder involvement processes should be covered in a CSR report. In this case, the requirement might spring from distrust, and it could be attempted to solve via developing the reporting of the involvement processes. A web-based forum presented before might suit to this purpose as well, since it would make the company's discussion with certain stakeholders visible to all interested parties, and thus increase the reliability and accountability of the CSR report, and engage the stakeholders by showing what other stakeholders think about the company's CSR performance or future plans. This could be seen as a developed form of what e.g. Shell has done by publishing individual's and trusted experts views in its CSR report (Bebbington et al., 2008).

Developing CSR reporting via producing a corporate shadow report has been proposed (Gray, 1997; Dey, 2003), but it has not become popular even though it has its benefits e.g. in revealing gaps between what organisations choose to report and what not. However, the development of this concept could increase the accountability and reliability of CSR reporting as well as engage stakeholders. By making it possible for stakeholders to present their views in a CSR report for example via a web forum integrated to an online report, companies could make it possible for stakeholders to sort of create a shadow report inside their silent report. For stakeholders, this would be an easier option to contribute on CSR reporting instead of producing a full shadow report. This kind of solutions are not widely utilised yet, even though social media has already made similar kind of contributions visible to the other parties.

The stakeholders also suggested that failures of involvement processes should be reported openly, which might indicate that they have a doubt that there is a risk of selectiveness in the CSR reporting of case company. The selectiveness of CSR reports has been also criticised in the literature (Deegan & Rankin, 1997; Belal, 2002; Gray, 2006; Porter & Kramer, 2006). By reporting openly about failures, Helen could increase trust and thus gain business benefits too, even though revealing unsuccessful projects seems to be usually avoided because it might seem to operate contrariwise. The argument of increased trust is even supported by the research findings, since some stakeholders were praising the openness of Helen because it presented unfavourable research results in its blog.

There is a lot of discussion in the literature about the concept of real stakeholder involvement and the possibility to give stakeholders a part in decision making (Owen, 2003; Morsing & Schultz, 2006; Greenwood, 2007). Based on this research, some stakeholders are willing to take part in the decision making of Helen. However, the research results do not reveal if the stakeholders are willing to change as an outcome of the involvement, but they suggest that the stakeholders expect that the company should be ready to change. Therefore, it is unsure if there are real prerequisites for the stakeholders to be involved by the company. From the company point of view, the results reveal that the employees are interested in involving stakeholders for example in product development, so at least some willingness towards the involvement can be indicated. Nevertheless, it is unsure what kind of part in decision making the company would be willing to give to the stakeholders.

5 CONCLUSIONS

In this very last chapter, fulfilling the aim of the research is reviewed. After that the research findings and their usefulness is introduced, and the research is evaluated. In the end, ideas for further research are presented.

5.1 Aim and results of the study

The aim of this study is to find out what kind of role stakeholder involvement could have in the responsibility reporting and communication of the case organisation, Helen. The aim was approached through the research question "*Could the case organisation's CSR reporting be enhanced by involving stakeholders?*", and the supplementing sub-questions "*Are the stakeholders willing to participate in the organisation's CSR reporting and projects?*", and "*How are the stakeholders willing to interact in CSR issues with the case organisation?*".

The research was conducted by gathering data via an online survey and a workshop, where the company's stakeholders' ideas about co-operation and communications with the company were collected. After that the ideas and comments were analysed by a content analysis method, and categorised according to their content. The categories formed were awareness-raising, discussion, co-operation and involvement. Next, the data was analysed both quantitatively and qualitatively, trying to find out the similarities and differences between the responses of different stakeholder groups, as well as the content of each theme. Finally, the results were presented and compared to the existing literature. In the following, the research questions are answered one by one based on the findings.

Could the case organisation's CSR reporting be enhanced by involving stakeholders?

Yes, based on the research results Helen's CSR reporting could be developed by involving the stakeholders of the company. The results indicate that even

though many stakeholders are satisfied with the existing practises, in other words they can have the information they are interested in, some of the stakeholders require more in-depth information. Also, the findings illustrate that by developing CSR reporting into a more timely, relevant, material and accessible direction, it can better suit the needs of stakeholders. In practice, the solution could be a dynamic network of topical CSR communication in multiple channels. What is relevant for the stakeholders and how they are willing to receive the information, are the qualities that can indeed be found out via consulting the stakeholders, which means that the CSR report of Helen can be enhanced by involving the stakeholders.

> Are the stakeholders willing to participate in the organisation's CSR reporting and projects?

> How are the stakeholders willing to interact in CSR issues with the case organisation?

Yes, the research findings indicate that at least part of the stakeholders are willing to participate in multiple ways from one-way interaction oriented awareness-raising to more two-way communication forms of co-operation, discussion and involvement. Furthermore, the results suggest that different forms of involvement attract different stakeholder groups, and even small stakeholder groups can be willing to participate actively.

Based on the results, the most common theme, suggested especially by the customers, is awareness-raising. It indicates that the stakeholders are willing to receive CSR information from the company. In addition, the findings show that many stakeholders are interested in raising other stakeholders' awareness, particularly on energy saving issues. There were several information methods mentioned, mainly face-to-face and web-based methods seem to be preferred.

Also, the results suggest that the stakeholders are willing to discuss about the company's CSR issues. Moreover, the findings indicate that the stakeholders are willing to have information about the involvement between the other parties and the company, which could be implemented via integrating a web-based forum into the CSR report. Therefore, the other stakeholder's views as well as the company's discussions with certain stakeholders would be visible to all interested parties, and thus increase the reliability and accountability of the CSR report.

Additionally, the study reveals that the stakeholders, specifically partners, are willing to co-operate with the company, mainly in a project-based and target-oriented way, such as participating in the product development. In addition to that the co-operation between the company and other parties is seen as important.

Finally, based on the research findings it seems that some stakeholders are willing to be involved with the company. In practice, some stakeholders wish low threshold involving methods, such as surveys, whereas other stakeholder groups, like authorities, partners and NGOs, seem to be willing to operate more closely with the company. Also, there are clear signs that some stakeholders are

interested to influence the decisions of company, particularly its future plans, and they are willing to develop the company's responsibility.

To conclude, the research managed to answer the research questions and to produce interesting insights about the opinions of the stakeholders of Helen. Based on the findings, the CSR reporting process of the case company can be developed into a direction that better suits stakeholder needs and thus the company's needs as well. Therefore, it can be indeed said that the research fulfilled its purpose.

5.2   Evaluation of the research

In order to guarantee the quality of this research, it is next evaluated from different perspectives: reliability, validity, generalisability and usability.

5.2.1   Reliability and validity

The higher the reliability and validity of research, the trustable the research findings. Next, the study's objectivity is evaluated by assessing its reliability and validity. *Reliable* research procedure is the one that responds to the same phenomena in the same way no matter what the circumstances of its implementation are (Krippendorff, 2004). In other words, reliability illustrates the extent an experiment, a test, or any measuring procedure leads to the same answer despite when and by whom it is carried out (Kirk & Miller, 1986). In contrast, *validity* describes the correctness of research results, to say that are they true (Krippendorff, 2004). The concepts are connected, and a research cannot be valid without being reliable. However, reliability does not guarantee validity.

Reliability can be regarded from different views: stability, reproducibility and accuracy. According to Krippendorff (2004), *stability* is the level to which a research process is unchanging over time, and it can be measured as the degree to which a measuring or coding process ends up in the same results on repeated trials. In this case, the results of research are strongly connected to time and context, which is typical for a case study. As an example, the future plans of Helen are at a crucial phase and while they and the decision making about them proceed, the stakeholder interests evolve. Therefore, if the data gathering would be repeated even with exactly similar methods, the results would be certainly different because of the changing situation. However, this does not decrease the reliability of the study, but illustrates the nature of the studied phenomena. What comes to the coding and analysis phase, they are in general rather stable, but there is a possibility that the result of the coding or analysis might change over time due to the evolving understanding of stakeholder involvement and CSR reporting.

Reproducibility, also called intercoder reliability, means the level to which a research process can be repeated by different analysts working under varying conditions, at various locations, or using different but functionally equivalent

measuring instruments (Krippendorff, 2004). In this case, the data analysis could be easily repeated. In fact, there was an attempt to guarantee the reliability of the coding process by writing clear coding instructions and by using a test coder. The test indicates that the coding process is somewhat reliable, and the instructions were developed further thanks to the testing process.

Accuracy describes how a research process conforms to its specifications and produces what it is supposed to produce. In content analysis, accuracy can be measured by testing the work of trainee coders against standards that have been made by panels of experienced content analysts (Krippendorff, 2004). This research's accuracy is not tested.

As already noted, validity describes whether the research results are true. It can be distinguished as face validity, social validity and empirical validity. *Face validity* can be described as an obvious or common truth, do the research findings make sense (Krippendorff, 2004). The face validity of this research's results can be reviewed based on the researcher's previous knowledge about stakeholder interest in the company. The previous knowledge supports the findings, e.g. that some stakeholders are more interested about CSR issues of the company than the others. Thus, it can be said that the results seem to be logical. To demonstrate that, the results of the study were compared to the literature in order to find similarities and differences. It was found out that similar conclusions has been made in other studies as well, even though there were differences too. Despite the fact that the findings of other studies cannot prove this research's findings, they can help in defining the logic of results. Also, it makes sense to study stakeholder expectations and interests via material produced by the stakeholders. To conclude, it could be argued that the research results seem to fulfil the criteria of face validity.

Social validity is the degree to which the content analysis categories are relevant and have a meaning beyond an academic audience (Riffe et al., 1998, cited in Krippendorff, 2004). Considering this research, it is somewhat relevant for the case organisation and can lead to changes in the company's CSR reporting. However, due to the narrow focus of the study it does not have a wide public interest.

Empirical validity describes how the available evidence and established theory support different stages of a research process and its results (Krippendorff, 2004). The available evidence bases on content, internal structure, and relations to other variables, and thus the empirical validity forms of sampling, semantic, structural, functional, correlative and predictive validity.

Evidence on sampling validity ascertain the extent to which a sample accurately represents the population of phenomena in whose place it is analysed (Krippendorff, 2004). In this research, the survey sample was not selected by the researcher. Instead, the survey was spread through the communication channels of the case company and thus probably reached the ones interested in the company's CSR issues. In other words, the sample does not represent the whole population and is not a random sample, which needs to take into account when evaluating the research. However, in this case the study method was seen ap-

propriate, since the interest is in the stakeholders of Helen, especially in the interested stakeholders, not in the general public. Similarly, the workshop participants were selected on a first-come first-served basis, which lead into a situation where the participants represent the most interested ones who happened to find the information about the workshop first. Therefore, the results of the workshop do not represent all stakeholders equally, but the most active ones, which can also be considered as appropriate in this case. In conclusion, the selection process of participants can be seen as valid for this research.

A notable issue while evaluating the reliability and validity of this research is the researcher's role as both a researcher and an employee of the firm. Therefore, full objectivity cannot be reached, and the subjectivity of findings is understood. It is indeed possible and even likely that another researcher with a different background could have interpreted the data differently and came up with dissimilar findings. However, this does not mean that the findings of another researcher would be more true than the current ones. Instead, they would have been seen from a different context. Despite the subjectivity of the results, since the researcher knows the company, its stakeholders and the environment the company is operating by heart, some of the ideas of stakeholders might have been easier to understand, but of course the risk of assuming something based on the previous knowledge exists.

The selection of the case company was made due to the researcher's personal interest and practical reasons. The selection method as such does not have an effect on research results, since generalisable information is not intended to be produced. As mentioned, the researcher's background as well as the role as an employee of the company has an impact on the objectivity of the research, and due to this fact objective knowledge cannot be created.

As regards the research strategy chosen, its validity can be questioned, since the concept of CSR reporting is not visible in the questions proposed to the stakeholders. It might be that the findings could be different, if the stakeholders would have been asked straightforwardly about CSR reporting. However, because many stakeholders are not aware of the concept of a CSR report, it could have confused them, and also make the research design elitist, in other words accessible only to the ones who already have knowledge about CSR reporting. Due to the aim of the research, the research question was approached from a stakeholder point of view trying to eliminate the concepts only professionals use. Therefore, the research design is more need-oriented.

The construct validity of a case study has been suggested to increase by establishing a clear chain of evidence to make it possible for the reader to understand how the researcher has proceeded from the research questions to the conclusions, and by triangulation, in other words looking the same phenomena from different angles for example by using different data collection strategies and different data sources (Yin, 1994). In this study, the data of the research came from two sources: from the survey and the workshop. The survey results provided more superficial information from a larger population, whereas the data from the workshop includes more profound information from a smaller

population. This multiple strategy approach increases the reliability of the research.

There was also other information that does not relate to this research collected in the survey and the workshop. It does not affect the reliability of the research, but gives a context where the responses were created. It is likely that the results would be different if the data had been collected in a different context. Also, as typical to content analysis, the data utilised was not intended for this research in the first place. Instead, it was meant to be understood in a different context. The results could have been different if the stakeholders would have been straightforwardly asked about CSR reporting. However, this does not mean that the results would have then better represented the reality, because people tend to answer questions differently when they know how the research findings can affect them and thus contaminate the data. It is indeed understood that the responders have self-interests, even though it is not known what these self-interests are. All in all, the context of survey and workshop has an effect on the results, and the effect would have been different if the aim of the survey and workshop would have been to create information only for this thesis.

The recording of the data was made by stakeholders in the survey, and by facilitators in the workshop. It could be seen that due the use of multiple recorders and thus observers the reliability is higher than relying only on the researcher. In addition, one group discussion was recorded on tape. The reliability of data could have been increased by recording all workshop discussions on tape.

5.2.2   Generalisability and usability

The findings of this research cover the case organisation Helen and its stakeholders at a certain time and thus are not generalisable to other organisations or even to the same organisation at a different time. The aim of the research was to find out could the case organisation's CSR reporting be enhanced by involving stakeholders, and whether the stakeholders are willing to be involved, so the aim was not to produce general information about the topic. Also, the research analyses the thoughts of the specific stakeholders who responded to the survey and participated in the workshop, meaning that the results cannot be generalised to all stakeholders of Helen.

The categories analysed were formed based on the data as such. According to Krippendorff (1989), this means that the findings are not generalisable much beyond the data analysed, which is also the case at hand. If the categories would have been derived from a general theory, they would have been more generalisable, but possibly might have ignored the symbolic richness and uniqueness of the specific data.

However, the findings could be generalised in certain level. They can be utilised in understanding the views of Helen's all stakeholders, bearing in mind that the participants are likely to be the most active ones who are interested in CSR and are able to utilise web-based solutions. Also, the results could be uti-

lised in other organisations too, with a few restrictions. Not in order to apply them straightforwardly even inside the energy industry, because the case organisation has its unique qualities as a really local, but also one of the biggest energy utilities in Finland that is currently under the spotlight due to its future plans. Instead, the findings can give an example of another organisation's stakeholder's opinions, and give ideas and direction to the views and thoughts stakeholders could have.

5.3 Ideas for further research

There are plenty of engrossing research topics around the issue of stakeholder involvement in CSR reporting that still haven't been studied. In order to develop reporting practices in a direction that fulfils both the needs of stakeholders and companies, further research as well as experiments are needed.

First of all, the utilisation of CSR reports needs to be studied further. There already is some research evidence about who reads CSR reports, but it seems that the issue requires further study, especially since the field of communications and media has changed totally due to the internet and particularly social media. Moreover, there is a lack of research about how many people really read a certain company's CSR report, or even upload it. Novel technical solutions give excellent opportunities to study this topic further. In addition to the amount of readers, also the topics of biggest interest could be studied not through surveys but based on actual behaviour in real situations. Via further studies, companies could more effectively direct their resources into the topics and reporting methods stakeholders find the most interesting, and stakeholders could have reports they are interested in and are able to understand. It is possible that these kind of studies could crucially change the reporting industry, because it feels the reporters are in some cases producing reports for each other.

Secondly, the topic of stakeholder involvement in CSR reporting could be studied further. This study gives an example of one company, but in another company the situation might be totally different. Also, in the same case company different research methods could be used for example to observe actual behaviour in real situations, or for example to test different reporting methods and ask feedback about them. Moreover, since the CSR reporting of the case company is supposed to be developed because of the findings of this study, it could be studied if the feedback changes due to the modifications.

Even though the concept of CSR reporting is flexible already, it might be that it will evolve into a more flexible direction. Already stakeholders receive information about companies' CSR issues from a wide variety of sources. If CSR reporting is understood only as an annual publication, there is a lot of CSR communications as well as a lot of potential lost. Studies about communication channels for CSR information have been made, but they might be a bit outdated because of the media transformation. All in all, it would be interesting to develop a more strategic view of CSR communication in different channels.

In conclusion, despite the growing number of CSR reporting and stakeholder involvement research, there are multiple opportunities for further research. As long as the CSR reporting practices and the stakeholder's expectations evolve, novel research needs to take place.

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APPENDIX 1

Online brainstorming, survey question.

Yhteistyössä on voimaa. Mitä me voisimme tehdä yhdessä toimintamme kehittämiseksi? Myös villit ideat otetaan ilolla vastaan! Ideoinnin helpottamiseksi näet alla muutamia esimerkkejä.

Question:

Mitä voisimme tehdä yhdessä?

Suggestions flashing in and out:

- Toteuttaa yhteinen kampanja
- Osallistua tuotekehitykseen
- Kutsua energia-asiantuntijan puhumaan kouluun tai taloyhtiön hallituksen kokoukseen
- Osallistua Twitter-kampanjaan parhaista energiansäästövinkeistä
- Tulla vierailulle Sähkötalon Energiatorille