

The Impact of Shared Values, Corporate Cultural Characteristics, and Implementing Corporate Social Responsibility on Innovative Behavior

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ABSTRACT

Firms' implementations of Corporate Social Responsibility (CSR) strategies have gained attention worldwide in recent years. Because engaging in CSR may impact the profitability from the resultant cost increases, firms often deliberate in the CSR decision-making process. When carrying out decisions, they may consider how social values can be created when pursuing economic interests. Corporate culture is a soft power that facilitates cohesion, enabling a firm to exhibit a common direction in its operations. Therefore, differences in corporate culture characteristics impact a firm's implementation of CSR activities and communication of related policies, which in turn affects the firm's competitiveness. This study used a questionnaire survey method to survey employees of firms listed in the 2015 and 2016 CSR Award List compiled by Common Wealth Magazine. Employees of firms listed in the "large enterprises," "medium-sized enterprises," and "little Giant" categories served as the research subjects. A total of 430 questionnaires were distributed, with each company receiving 3–5 questionnaires. Subsequently, 323 valid questionnaires were returned. Descriptive statistics, reliability analysis, and regression analysis were conducted to examine the effects of shared values, corporate cultural characteristics (CCC), and CSR activities on innovative behavior (IB). Results showed that strategic thinking of shared values had a significant and positive effect on CSR strategies, and different corporate cultural characteristics were significantly related to CSR strategies. Second, shared values, CCC, and CSR activities correlated positively with IB, indicating that the employees held a common consensus to include CSR in their firm's core operations in order to implement CSR through the strategic thinking of shared values and develop a sustainable corporate culture. Doing so enhances firms' competitiveness, creates social welfare, and instigate employees' innovative behavior.

Keywords: Corporate Culture, Shared Values, Corporate Social Responsibility (CSR), Competitive Advantage, Innovation Behavior.

1. INTRODUCTION

1.1. Motivation and Background

Corporate social responsibility (CSR) has drawn global attention amid growing environmental awareness, global warming, and deteriorating food security. The dynamic nature of the global economy has posed new challenges in business operations. Moreover, undertaking CSR is crucial to becoming a benchmark company; thus, the characteristics and practices of CSR have

been investigated in both business and academia.

Support from top management determines the success of a firm's CSR activities. Previously, corporate managers held conservative perceptions toward CSR implementation; however, with society changing constantly, greater emphasis has been placed on the significance of CSR to their organizations. Firms that possess a positive reputation and enhance employee benefits through CSR initiatives can attract workers of higher caliber and boost their productivity (Edmans [17]). Moreover, while the necessity and urgency of assuming and implementing CSR to promote social development are increasingly recognized in the business community, social pressure is mounting on the private sector to assume CSR as a principle of business management and deliver business performance through CSR projects; this has contributed to the assessment of the value of CSR activities on the basis of business performance (Rangan & Karim [41]).

CSR comprises economic, legal, ethical, and discretionary responsibilities (Carroll [7]). According to Porter and Kramer [39], the goal of a business should not only be to generate profits but also to create shared value; thus, to pursue shared value is to seek economic value while also creating social values (Rangan & Karim [41]). This concept may drive further global economic development and growth in productivity. Moreover, shared value cannot be equated to social responsibility, philanthropy, or sustainable development; it can also be considered an innovative approach to achieving economic success. This type of value is instrumental in, not ancillary to, the operation of a business. In addition, integrating CSR with business strategies can drive future corporate competitiveness. Thus, shared value and CSR have become crucial to the business community in response to growing globalization. This constituted one of the two motivations of this study.

Culture forms the bedrock upon which an organization is built. Organizational culture refers to the attitudes, beliefs, and behaviors that are shared among all members of an organization and is fundamental to the operation of that organization; therefore, the culture of one organization differs from that of another (Robbins & Judge [43]). The organizational culture of a corporate organization is often referred to as "corporate culture," which is a paramount indicator of contemporary business management practices. Thus, a well-established corporate culture facilitates achieving sustainability. However, no conclusive evidence has been presented to associate the CSR domain of interest with differences in corporate culture, the manner in which CSR is implemented with respect to an organization's corporate culture, the influence of shared value on CSR implementation, or the actions or activities related to CSR. Moreover, whether a firm's competitive advantage and cultural characteristics are associated with its CSR implementation has yet been established. All these literature gaps formed the other motivation of this study.

An increasing number of firms have embraced creativity and innovation as a part of their vision. Innovation empowers firms to maintain competitive advantages, long-term operations, and enhance competitiveness (Gordon, Tarafdar, Maskimoski, & Rogowitz [20], Chang & Lee [12], Lin [32], Tran [54]). Moreover, the profits generated by a firm contribute to the various needs of the society in which the firm operates, and the resources provided by society enable the firm to create wealth. Thus, both parties must hold certain expectations and opinions about each other. Enterprises cannot grow without innovating because this enables them maintain or improve their competitiveness. They should innovate constantly to meet upcoming challenges and stay ahead of the curve. However, no conclusive evidence has been shown as to whether CSR implementation improves employees' creativity and innovative behavior (IB). The last motivation of the present study was to address this gap in the literature.

1.2. Objectives

Numerous companies have embraced CSR as a core value, although arguably only a handful of

them have fulfilled this practice and integrated it into their supply chains. Throughout the 1980s, various definitions, methods, research frameworks, and measuring instruments were proposed for investigating CSR (Smith & Julie [49]). Moreover, a firm's corporate culture showcases the firm's mission and values and is a crucial predictor of CSR activities (Bansal [4], Maignan, Ferrell, & Hult [33], Marcus & Anderson [34]). Thus, the present study was aimed at the following:

- Exploring how shared-value strategies are incorporated into CSR activities
- Examining the relationship between corporate culture characteristics (CCC) and CSR activities from an employee perspective
- Elucidating which CSR activities and environmental policies that the private sector fulfills to contribute to mitigating climate change and global warming.
- Investigating the effects of CSR implementation on employee IB to provide a basis for establishing an innovative corporate culture.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1. Corporate Social Responsibility

The concept of CSR first emerged in the 1930s, with its development reaching a milestone in the 1950s with Howard Bowen's *Social Responsibilities of the Businessman*. Conventionally, CSR focuses on promoting public welfare and does not necessarily involve business operations. It was not until the 1970s that CSR was defined clearly and paraphrased (Smith & Julie [49]). At the time, CSR studies focused on corporate social performance (Carroll [8], Sethi [49]). For example, Friedman [19] maintained that the only social obligation of a company is to maximize profits for its shareholders. The concept of CSR has recently been furthered. By engaging in CSR, companies can attract more consumers, investors, and employees (Smith [51]). Implementing CSR activities can also improve stakeholder relationships as well as social welfare (Barnett [5]). Moreover, Sibao and Guaer [53] argued that CSR depends on a firm's management and their belief in the importance of social responsibility because this practice is not strictly defined or regulated. Carroll [9] noted that CSR reflects corporate accountability not only to shareholders but also to society at large, and it enables firms to fulfill their social responsibilities through strategic planning: synergizing their organizational objectives and business strengths to pursue their own interests and promote social welfare.

In the view of Porter & Kramer [40], the objective of firms should be not only the pursuit of profits but also the creation of shared value; firms can do this by revamping their products and target markets and redefining productivity for value chains. In brief, the implementation of strategies for creating corporate shared value (CSV) is closely related to a firm's profitability and competitive position: the firm utilizes its resources and expertise to create social value and subsequently economic value. Creating CSV, which means increasing economic value and social value, provides the most powerful driving force behind global economic growth.

Internationally recognized guidelines and standards for CSR include the G4 Sustainability Reporting Guidelines (Global Reporting Initiative), the Guidelines for Multinational Enterprises (Organization for Economic Co-operation and Development), and SA 8000 (Social Accountability International).

Businesses and society depend on each other in two ways (Porter and Kramer [39]). First, a company's routine operations induce changes in its immediate social environment; this indicates an interdependent relationship originating from inside (i.e., firm) to outside (i.e., society). Second, social change exerts both positive and negative impacts on a company's operation, suggesting an interdependent relationship originating from outside (society) to inside (firm). Moreover, corporate value-chain activities typically influence society in both positive and negative ways. Therefore, this study investigated the interdependent relationship between business and society on the basis of CSV (exogenous variable) and corporate culture (endogenous variable).

2.2. Relationship Between Shared Value And CSR

Conventionally, CSR focuses on promoting public welfare and does not necessarily involve business operations. The concept of shared value can be defined as a policy or operating practice that improves the competitiveness of a firm while furthering the economic and social conditions in the community in which the firm operates (Porter & Kramer [40]). On the basis of this concept, the obligation of a global corporate citizen should be to address environmental and social issues in collaboration with stakeholders at the individual, group, or community level (Polonsky, Carlson, & Fry [37]). Firms should contribute to society and the environment and derive value from each of their investments (Kuehn & McIntire [30]). Shared value can also be viewed as a differentiation strategy that offers valuable competitive advantages or opportunities (Schmitt & Renken [47]). Firms that invest in the communities in which they operate advance from fulfilling social responsibilities to creating shared value (Porter & Kramer [40]). Traditionally, firms create shared value by concentrating on operational performance and integrating this overriding aim into their strategies to create value for society or the environment and derive benefits for themselves. However, when firms treat CSR as a cost or function or business of a department for building reputation, sustainable management is often not achieved (Vaidyanthan & Scott [57]). Instead, they should meet and balance the economic, social, and environmental needs of their stakeholders and manage their operations strategically to cocreate benefits and value with their stakeholders. Moreover, the objective of firms should be not only the pursuit of profits but also the creation of shared value, which can be attained through strategies driving the firms' operations. According to Porter and Kramer [40], the goal of firms should be redefined as to create shared values, rather than simply pursue profits, and the key strategy to achieving this is by focusing on specific markets or developing unique advantages and including value chains that adhere to this objective. Plans to enhance operational performance as a part of CSR do not necessarily generate additional revenues, reduce costs, or achieve both (Rangan and Karim [41]). On the basis of these arguments, this study adopted the concept developed by Porter and Kramer (2006) and Zairi and Peters [63] and divided CSV into the subdimensions of (a) managerial consensus on environmental change and (b) corporate decision-making in the selection of value activities. Accordingly, H1 was formulated as follows:

H1: Shared-value strategies have positive effects on the implementation of CSR in terms of customer equity, the general public, competitors, and the natural environment.

2.3 Relationship Between CCC and CSR

Corporate culture has received considerable attention in academia over the past decade and is also an issue frequently manipulated or reined in by the business community. Research into corporate culture began in the 1970s, when it was interpreted in several ways. Before the mid-1980s, corporate entities were universally perceived as a means of coordinating, managing, and controlling groups of people, and it was not until recently that the concept of corporate culture began to receive recognition. Numerous researchers have likened corporate organizations to persons with a flexible (or inflexible) or friendly (or cold) nature. Schein [46] proposed that a corporate culture can be built on three distinct components: (a) the founder's beliefs, values, and assumptions; (b) the learning experiences of members engaged with the organization as it evolves; and (c) the beliefs, values, and assumptions introduced by newly enrolled members and leaders.

Deshpande and Webster [15] reviewed many studies in the literature on behavioral science, sociology, and anthropology to define organizational culture as "the pattern of shared values and beliefs that help individuals understand organizational functioning and thus provide them norms for behavior in the organization" (p. 4). Tricer and Beyer [55] interpreted organizational culture at the levels of (a) substance and ideology and (b) form. Moreover, humans are meaning-seeking

animals, and the meanings they seek may exist in cultural ideologies. All cultural characteristics are infused with meaning. Cameron and Quinn [10] defined organizational culture as follows:

...it encompasses the taken-for-granted values, underlying assumptions, expectations, collective memories, and definitions present in an organization. It represents "how things are around here." It reflects the prevailing ideology that people carry inside their heads. It conveys a sense of identity to employees, provides unwritten and often unspoken guidelines for how to get along in the organization, and it enhances the stability of the social system that they experience. (p. 19) .

However, deriving meanings depends on the context under which an organizational culture forms, the socialization of the recipient, and other relevant factors. Irani, Beskee, and Love [25] suggested that corporate culture is a system through which a firm develops shared activities, values, and beliefs, and it guides the behaviors of firm members. Corporate culture contains the values shared by all firm members and, as Harrington and Guimaraes [22] observed, is critical to business success. Accordingly, corporate culture affects the selection of topics for communication within a firm (Levin & Behrens [31]). Just as a firm can communicate its activities and policies in layman's terms, it can do likewise through CSR activities (Smith & Julie [50]).

Rangan and Karim [41] noted that the primary objective of CSR is to enable firms to conduct their business activities in their immediate social environment in a manner that is in line with their business objectives and values, and such values are an element of corporate culture. Corporate culture affects organizational processes and outcomes and, in particular, can contribute to the efficiency and innovativeness of an organization (Antonsen [2], Cameron & Quinn [11]). Moreover, the culture of clan businesses typically guarantees higher service quality for their members and customers (Beek & Gerritse [6]). Firms with an adhocracy specialize in addressing new problems for their clients (Palmer, Dunford, & Akin [36]); those with a hierarchical culture maintain public order and operate consistently with certain values rooted in the hierarchy of their organizational structure (Matsumoto, Yoo, & Nakagawa [35]); and those with a market culture encourage their suppliers to provide innovative solutions to meet growing customer demand (Annemijn & Catherine [1]). Different corporate cultures reflect the characteristics of different companies; top-performing firms exhibit certain cultural characteristics that predispose them to treat their employees or customers fairly. Therefore, CCC may affect CSR performance. H2 was formulated accordingly:

H2: CCC has positive effects on the implementation of CSR in terms of customer equity, the general public, competitors, and the natural environment.

2.4 Relationship Between CSR and IB

The concept of innovation was first proposed by Schumpeter [48], who defined it as a process through which a firm rearranges its factors of production in a manner that improves efficiency while reducing costs. As such, innovation involves exploiting ingenuity to achieve the efficient utilization of resources to meet market demand, thus stimulating economic growth. It was later defined by Victor [60] as the creation, acceptance, and adoption of a new concept, process, product, or service. As service industries continue to develop, innovation spans not only technological changes but also new ideas or changes in capabilities. Zaltman, Duncan, and Holbek [64] referred to an innovation as a new concept or the outcome of a task that is adopted by organizations interested in the innovation. Peters and Waterman [38] suggested that innovative firms are always prepared to respond to changes in the immediate environment and designate talent to develop products and services tailored to the firms' characteristics or ideals. According to Robbins [42], innovativeness relates to a reformed or new idea that can improve a product, process, or job; although such capability involves reform, not all reforms involve innovation capabilities. In brief, innovation contributes added value directly to businesses and indirectly to consumer products, and this value can manifest in products, processes, organizations, management, marketing, or the marketing system (Weerawardena & O'Cass [62]).

Innovation is vital not only to a firm's operations but also to the enhancement of its competitiveness. Corporate innovation spans improvements in technology (e.g., products and production processes) and organizational management, among other domains (Tsai & Tsai [56]). According to Danylkiv [13], innovation is both the outcome of a product or technological improvement and the process through which a new idea or product is utilized. Innovation can also apply to any new concept, and accepting such innovation necessitates some change (Euchner [18]). Product innovation entails satisfying customers by using new materials to develop a new product or improve an existing product (Rosli & Sidek [44]). It also means introducing a new product or service to establish a market or meet the needs of existing customers.

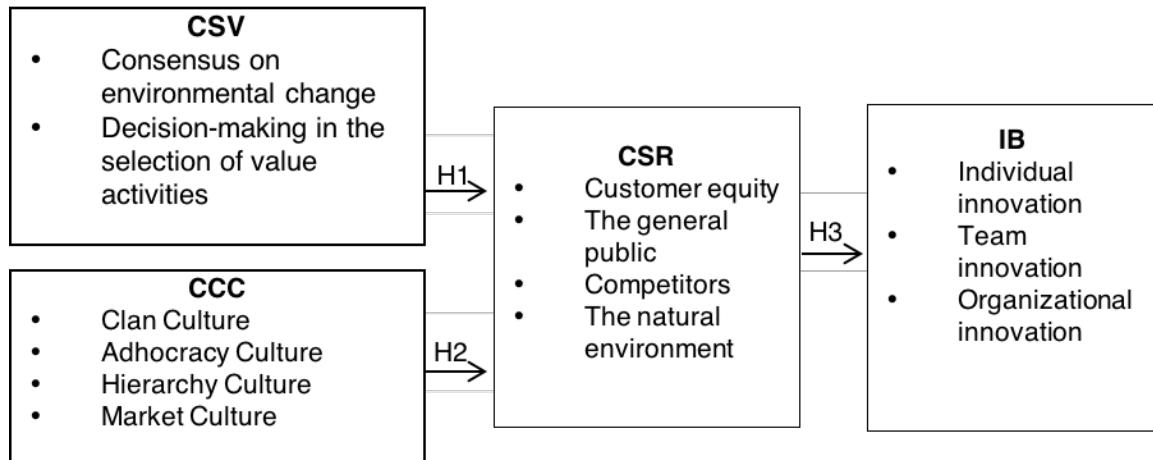
Researchers have presented different views on innovation. Van de Ven [58] maintained that innovation implies the personal development an individual undertakes to continue to maintain their interactions with the existing organizational environment and other members within the organization. Woodman, Sawyer, and Griffin [63] proposed that innovation at the individual level is crucial to that at the organizational level because innovative behavior has a ripple effect, spreading from individuals to teams and then to organizations as a whole. Scott and Bruce [45] indicated that individuals, leaders, teams, and organizational climate influence IB, and individual-level IB follows from defining, formulating solutions for, and deliberating on problems. The authors analyzed individual-level IB in terms of idea conception, diffusion, and realization. Kanter [27] shared a similar view, arguing that individual-level innovation occurs when an innovative person recognizes a problem, holds certain beliefs about it, seeks support for his or her creative idea, unites those who support it into a coalition, materializes the idea as a prototype or model, and the commercializes it. Janssen [27] noted that IB is an act by which an employee creates and uses a new idea to help improve the performance of his or her colleagues, team, and organization. Van der Vegt & Janssen [59] defined an innovative process as a discontinuous activity, namely a process whereby a person generates, promotes, and executes an idea at any given time. Hurley & Hult [24] characterized organizational innovation by using two factors: behavior (innovativeness measured by the frequency of adopting new projects) and willingness (willingness of all employees to engage in innovation). Hammond, Farr, Schwall, and Zhao [21] suggested that innovation and creation are key to maintaining organizational competitiveness. Stowe and Grider [52] indicated that innovation involves translating ingenuity into problem-solving to derive benefits for customers and increase sales.

Given that the industrial landscape is changing rapidly, enterprises undertake CSR in a manner that can ensure sustainability, improve competitiveness, and promote social well-being. Given this aim, they typically appoint teams to formulate innovative CSR strategies. However, the translation of individual ideas into CSR implementation is uncommon (Baer [3]). Hull, and Rothenberg [23] empirically showed that innovation moderates the positive relationship between CSR and financial performance, indicating that the influence of CSR on financial performance is more pronounced in low- than high-innovation firms. Nonetheless, because IB and CSR are difficult to concretize, it is not easy to quantify the influence of IB on CSR. How to measure the effects of IB on CSR remains poorly understood. Accordingly, the present study proposed the following hypothesis to examine the effects of innovation at the individual, team, and organizational levels (King & Anderson [29]):

H3: CSR implementation positively affects innovation at the individual, team, and organizational levels.

3. METHODS

3.1 Research Framework



Note: **CSV:** Corporate Shared Value
CCC: Corporate Cultural Characteristics
CSR: Corporate Social Responsibility
IB: Innovative Behavior

FIGURE 1: Research Framework.

3.2 Questionnaire Design and Measurement

A questionnaire was designed by reviewing relevant studies to formulate items for the dimensions of CSV, CCC, CSR, and IB.

CSV was divided into the subdimensions of managerial consensus on environmental change and corporate decision-making in the selection of value activities (Porter et and Kramer [39]), and the number of items covered in this dimension was revised to 10 (Porter et al. [40], Zairi & Peters [65]).

CCC was constructed on the basis of a previous scale (Cameron & Quinn [11]) based on the competing values framework. This dimension, which comprised 24 items, was divided into family-owned, contingency, hierarchical, and market cultures on the basis of the consistency of the main organizational characteristics, top management characteristics, critical factors in organizational success, organizational climate, and management style. These are described in the competing-values framework, which comprises four quadrants organized along the axes of flexibility vs. stability and internal focus vs. external focus.

CSR was based on an eight-dimensional CSR questionnaire proposed by Duygu [16]. This questionnaire spans current CSR practices and has been empirically tested to show adequate reliability and validity. Four of the subdimensions of CSR (customer equity, general public, competitor, and the natural environment) were derived from this questionnaire, totaling 18 items.

The dimension of IB was adapted from questionnaires on innovation developed by Janssen [26], King and Anderson [29], and Baer []and comprised the subdimensions of individual innovation (IB1), team innovation (IB2), and organizational innovation (IB3). This scale comprised 14 items.

In summary, the questionnaire administered in this study comprised four dimensions with 66 items measured on a 6-point Likert scale ranging from 1 (*strongly disagree*) to 6 (*strongly agree*).

3.3. Subjects and Data Analysis

The questionnaire was administered to the employees of Taiwanese firms that were included in the list of Excellence in Corporate Social Responsibility in 2015 and 2016, as determined and issued by CommonWealth Magazine, a Chinese-language financial magazine published in Taiwan. These award-winning firms were categorized in the list as “large enterprises,” “medium-sized enterprises,” and “little giants (microenterprises),” respectively. In 1994, CommonWealth Magazine began promoting CSR and incorporated it as a criterion for selecting “benchmark enterprises.” In 2007, the magazine founded the award of Excellence in Corporate Social Responsibility on the basis of the criterion to list 50 firms that earnestly promote the well-being of Taiwanese society. In 2015, it established the entry category of “little giants” to recognize the CSR efforts of small firms, which play an indispensable role in stimulating the Taiwanese economy and make characteristically unacknowledged contributions to CSR.

Valid responses were analyzed to test the proposed hypotheses. Descriptive statistics, reliability analysis, and regression analysis were conducted through SPSS 17.0 to verify the reliability and consistency of the questionnaire and the hypotheses.

4. RESULTS

4.1.1 Sample and Questionnaire Reliability

Before its formal administration, the questionnaire was revised following an expert review and two pretests. One pretest entailed distributing 15 questionnaires via the Internet to employees in three industries who engaged in CSR activities; all 15 questionnaires were returned. The distribution and recovery of the first pretest questionnaire took 2 weeks. The questionnaire was subsequently revised on the basis of the results of the expert review. Subsequently, paper copies of the pretest questionnaire were distributed to 30 employees of the firms that were included in *CommonWealth Magazine's* list of Excellence in Corporate Social Responsibility for the categories of “large enterprises,” “medium-sized enterprises,” and “little giants”; 27 questionnaires were returned. The distribution and recovery of the second pretest questionnaire spanned 3 weeks. Following the pretest, the reliability of the questionnaire was analyzed.

Over the next 8 weeks, three to five questionnaires were distributed to the employees of each award-winning firm, totaling 300. However, only 95 responses were returned 3 weeks after distribution. Subjects were telephoned to confirm whether the questionnaires were delivered and completed. An additional 130 questionnaires were subsequently administered to the same subjects. After 19 incomplete responses were excluded, a total of 323 responses were obtained from the 430 questionnaires distributed, for a return rate of 79.53% and a valid response rate of 75.12%. The valid responses were analyzed.

The reliability of all the three dimensions of the formal questionnaire (CSV, CCC, and CSR) was examined using Cronbach's α coefficients. The Cronbach's α of all the dimensions exceeded the recommended level of 0.7: 0.949 for the shared-value dimension, 0.942 for the corporate-culture dimension, and 0.942 for the CSR dimension and 0.936 for the IB dimension (see Appendix 1).

4.1.2 Correlation Coefficient Analysis

Correlations among CSV, CCC, and CSR were examined using Pearson's correlation test. Appendix 2 shows the correlation coefficients of the three dimensions and their respective subdimensions. The results suggested that CSR correlated positively with CSV ($r = 0.755$) and CCC ($r = 0.761$), CSR correlated positively with IB ($r = 0.673$), and the subdimensions of the CSV, CCC, CSR, and IB all correlated significantly positively with each other ($p < .001$).

4.2 Regression Analysis

Linear regression analysis suggested positive effects of both CSV ($\beta = 0.686$, $p < .001$) and CCC ($\beta = 0.786$, $p < .001$) on CSR. Three regression models (M1–M3) were used to examine the

effects of the respective subdimensions of CSV and CCC on the subdimensions of CSR; the results are shown in Table 1.

M1 analyzed the effects of the CSV subdimensions of managerial consensus on environmental change, CSV(a), as well as the effects of corporate decision-making in the selection of value activities, CSV(b), on the CSR subdimensions of customer equity, CSR(a); the general public, CSR(b); competitors, CSR(c); and the natural environment, CSR(d). Results from the model indicated that CSV(a) had significantly positive effects on CSR(a), CSR(b), CSR(c), and CSR(d)

M2 examined the effects of the CCC subdimensions of clanculture, CCC(a); adhocracy, CCC(b); hierarchical culture, CCC(c); and market culture, CCC(d), on all of the CSR subdimensions. Results from the model suggested that CCC(a) had significantly positive effects on CSR(a), CSR(b), CSR(c), and CSR(d), as did CCC(b) and CCC(c). Additionally, CCC(d) exerted positive effects on CSR(a) and CSR(b) and negative effects on CSR (c) and CSR(d).

M3 investigated the respective effects of the CSV and CCC subdimensions on all of the CSR subdimensions. Results from the model suggested positive effects of CSV(a) on the CSR subdimensions; significantly positive effects of CSV(b), CCC(a), CCC(b), and CCC(c) on the CSR subdimensions; significantly positive effects of CCC(d) on CSR(a) and CSR(b); and negative effects of CCC(d) on CSR(c) and CSR(d). Therefore, according to M3, after the independent variables, CSV and CCV, were coupled together, their respective β values decreased markedly in comparison to those of M1 and M2.

	CSR(a)			CSR(b)			CSR(c)			CSR(d)		
	β -value			β -value			β -value			β -value		
	M 1	M 2	M 3	M 1	M 2	M 3	M 1	M 2	M 3	M 1	M 2	M 3
CSV(a)	.266***		.096**	.224***		.048	.235***		.088	.131***		.007
CSV(b)	.439***		.257***	.545***		.389***	.451***		.293***	.544***		.401***
CCC(a)		.286***	.170**		.328***	.187***		.440***	.316***		.486***	.313***
CCC(b)		.296***	.163**		.247***	.075		.159***	.014		.168***	.003
CCC(c)		.142*	.094		.254***	.192***		.326***	.274***		.315***	.239***
CCC(d)		.150*	.111		.116***	.077		-.097	-.137		-.142	-2.630*
F-value	124.352	67.725	53.241	179.928	91.037	81.456	114.855	70.547	57.300	115.507	61.859	54.396
Adj.R ²	.434	.453	.493	.526	.528	.600	.414	.464	.512	.416	.431	.499

TABLE 1: Respective effects of the CSV and CCC subdimensions on the CSR subdimensions. (Sig. at *p<0.05, ** p<0.01, *** p<0.001).

	IB1		IB2		IB3	
	β -value		β -value		β -value	
	M1	M2	M1	M2	M1	M2
CSR	.399***		.543***		.695	
CSR(a)		.186***		.321***		.261***
CSR(b)		.114*		.114*		.333***
CSR(c)		.107*		.105*		.094

CSR(d)		.054		.086		.111
F-value	60.729***	15.285***	134.022***	34.393*	300.198*	77.601***
Adj.R2	.156	.151	.292	.293	.482	.488

TABLE 2: Effects of CSR and its subdimensions on the IB subdimensions. (Significant at * p<0.05, ** p<0.01, *** p<0.001).

5. CONCLUSIONS AND RECOMMENDATIONS

5.1 Conclusions and Achievements

Although the primary purpose of businesses is to maximize profits for shareholders, the pursuit of profits can have serious social impacts, causing public pressure to mount on firms to assume social responsibilities. Shortly after CSR was first proposed, it was widely perceived as an ideal and people who learn of this concept for the first time think the same way. As this the concept continues to prevail, numerous firms have become more aware of the importance of CSR to their corporate image, coordination of business activities and resources, and creation of friendly social environments. Moreover, firms' success hinges on not only the stability of the macroeconomic environment and the commitment of managers and employees but also on public support, a safe operating environment, and well-established corporate culture.

CSR activities have become increasingly diversified and globalized. Studies on CSR have suggested that there has been growing attention on CSR as a shared-value strategy. According to Porter and Kramer [40], shared value provides a new means of achieving economic success; corporate culture is an intangible asset of great importance to firms and a critical factor in developing core competence; the prevalence of CSR varies from industry to industry; and with a solid understanding of a firm's overall CSR framework, one can grasp the impacts of its CSR practices. Thus, to investigate the influence of CSV and CCC on CSR implementation, the present study administered a questionnaire to a sample of employees from firms that were included in the CommonWealth Magazine's list of Excellence in Corporate Social Responsibility. We found that the level of employee knowledge about CSR varied markedly from industry to industry. The findings are summarized in the following two points.

5.1.1 Effects of CSV on CSR Implementation

The scope of CSR has extended from promoting social welfare out of public pressure to incorporating the concept into the core operation strategies of firms. Business organizations should establish customized performance indicators (Porter and Kramer [40]). Although some companies have analyzed the influence of CSR indicators on their business performance, few have associated them with business improvement. In addition, strategic corporate activities should be conducted in a manner that can produce substantial, concrete benefits for firms and society at large; firms can do so by focusing on specific markets or their unique advantages and operating relevant value chains (Porter and Kramer [40]).

Although CSR has been widely discussed worldwide, research on this issue is still limited in scope. Therefore, the present study developed the dimensions of managerial consensus on environmental change and corporate decision-making in the selection of value activities. The former refers to the managerial consensus on changes in the competitive environment, shared-value creation, and firm–society interdependence; whereas the latter refers to whether corporate decision-making involves creating social value, cocreating economic value with society, sharing resources with society, fulfilling CSR to maintain competitive advantages, implementing CSR to generate business opportunities and expedite corporate innovation, and undertaking CSR projects relevant to the organization's business. The subdimensions of CSR are detailed as follows: (a) customer equity (which entails improving product quality, explicating product specifications, extending the warranty period, and attaching importance to customer satisfaction and consumer protection laws), (b) the general public (which entails building public trust,

contributing to the community, underwriting the construction of educational institutions, hospitals, and green spaces, and organizing events that promote social well-being), (c) competitors (which entails collaborating with competitors through CSR strategies and in an ethical manner and avoiding unfair competition), and (d) the natural environment (which entails improving environmental well-being, engaging in environmental protection and improvement, purchasing environmentally friendly facilities, and making investments that do not contribute to environmental pollution). The analysis of the CSR subdimension of the natural environment revealed the policies or measures that firms undertake to promote environmental well-being, the findings of which are expected to encourage corporate involvement in addressing climate change and global warming.

Achievements:

Moreover, the questionnaire results indicated a significantly positive relationship between CSR-minded firms' fulfillment of and emphasis on shared-value strategies and their employees' awareness of the strategical importance of CSR. However, the business strategies of the firms focused on improving the interests and satisfaction of their target customers and did not involve integrating the firms' resources into their immediate environments by implementing shared-valued strategies (e.g., collaborating with competitors through CSR strategies, acting ethically, and avoiding unfair competition). This suggests that despite improvements in their enterprise value and competitiveness associated with CSR, CSR-minded firms should further their involvement in undertaking value-chain activities in collaboration with competitors.

5.1.2 Effects of CCCs on CSR Implementation

Corporate culture is a widely-researched topic in the field of management science. Much of the early research on corporate culture was devoted to culture at the organizational level; for example, the symbolism underlying language, tales, myths, and rituals, or the forms of cultural expression. Furthermore, corporate culture is a firm's organizational climate that is disclosed, propagated, and practiced top-down. However, scholarly consensus has yet to be reached regarding the appropriate methods for studying corporate culture, largely because of debate over whether qualitative and quantitative approaches should be used. A firm's corporate culture is effectively its "personality" and can be measured independent of other organizational phenomena. It is both stable and realizable and varies depending on a firm's values and beliefs.

This study divided the dimension of CCC into four subdimensions and organized them into the competing-values framework (Cameron & Quinn, 2006). The CCC subdimensions are detailed as follows: (a) clan culture (e.g., employees exchanging ideas, managers leading and caring for their employees, organizational cohesion based on the loyalty and mutual trust of employees, emphasis on teamwork, and high trust levels), (b) adhocracy (e.g., employees showing enterprise, managers exhibiting entrepreneurial spirit, emphasizing innovation and willing to take innovation-related risks, organizational cohesion based on commitment to innovation and growth, encouraging individual initiative, and emphasizing acquiring new resources and opportunities), (c) hierarchical culture (e.g., structural organization, managers skilled at streamlining the workflow, organizational cohesion based on company policy, embracing cost-effective principles, and ensuring employee safety and stability and organizational effectiveness), and (d) market culture (e.g., competitive and achievement-oriented employees, meticulous and enterprising managers, organizational cohesion based on goal accomplishment, success defined as outperforming competitors, encouraging competition and goal accomplishment, and ability to maintain a competitive advantage in the market). The CCC subdimensions were regressed with the CSR subdimensions.

Achievements:

The regression results are described as follows. First, the most significant positive correlation was between adhocracy and CSR, indicating that employees working for firms with a adhocracy tend to show initiative; their managers tend to have entrepreneurial spirit, encourage innovation, and

task innovation-related risks; and their employers tend to acquire new resources and opportunities and focus on innovative strategies to derive shared value from CSR. In addition, because corporate culture is a soft power that can achieve group cohesion and determines the manner in which a firm operates, adhocracy can best facilitate CSR implementation. Second, market culture negatively affected the competitor and natural environment subdimensions of CSR and significantly affected the customer equity and general public subdimensions. In firms with a market culture, employees are competition- and achievement-oriented, and employers tend to be meticulous and enterprising, focus on generating profits and outperforming competitors to establish a competitive advantage in the market. Such firms typically engage in unfair competition because of their zero-sum relationships with competitors. Regarding the natural environment, they tend to undertake activities aimed at improving environmental well-being, engage in environmental protection and improvement, purchase environmentally friendly facilities, and make investments that do not contribute to environmental pollution.

CSR may entail expensive environmentally friendly facilities and certification costs and may therefore render business opportunities associated with the pursuit of this practice costly and hinder financial performance on a short-term basis at the early stage of its implementation; however, it may contribute to a firm's long-term development.

5.1.3 Effects of CSR Implementation on IB

IB encourages employees to engage in CSR activities and conceive new ideas. To ensure constant growth, a firm should build an environment that is conducive to innovation at the individual and organizational levels to enhance its competitiveness. This study divided the IB dimension into three subdimensions: (a) individual innovation (e.g., frequently generating unique ideas, creating ingenious solutions to problems, attempting to find new solutions, and becoming highly creative by working with team members), (b) team innovation (e.g., employees with innovative ideas are recognized and rewarded, and these ideas have been put into practice and implemented at work), and (c) organizational innovation (e.g., the firm frequently implements policies that improve its performance; supervisors adopt new leadership approaches, understand the objectives of their subordinates, and adjust the subordinates' duties to achieve their objectives; and the employee compensation and benefit policies is relatively unique, encourage worker productivity, and boost work morale). The IB subdimensions were regressed with the CSR subdimensions. The questionnaire respondents worked for firms listed by *CommonWealth Magazine* for Excellence in Corporate Social Responsibility.

Achievements:

The questionnaire results suggested that they held favorable opinions about their organizations' investment in CSR, and CSR correlated positively with innovation at the individual, team, and organizational levels. Thus, employees can hone their problem-solving skills through CSR participation. Moreover, ideas pertaining to CSR implementation that employees contribute to their organizations' participation in the magazine's CSR evaluation can be both utilized to refine work processes or formulate practical policies—thereby gaining managerial support and enhancing organizational performance—and introduced into business operations.

5.2 Comparative Evaluation

This research firstly indicates that strategic consensus on shared values play a significant role on CSR strategies, and different corporate cultural characteristics were strongly related to CSR strategies. According to Dawoudi [14], the corporate in Palestine utilize *Tamayazz* program embody the managerial consensus on shared value and innovative behavior to strike a balance between corporate social responsibilities and self-interest in business. It also represents that this study can be applied not only on firms listed by CommonWealth but also on other enterprises. Second, this work concludes that shared values, CCC, and CSR activities correlated positively with IB. According to Waldma [61], by examining 561 firms in 15 countries, various corporate cultural characteristics can affect the behavior of corporate social responsibilities decided by top

management team members. Thus, multiple examples support the conclusion done by this research.

5.3 Suggestions

5.3.1 Practical Implications

CSR is prevalent worldwide. Numerous international bodies, government and nongovernment organizations, and researchers have formulated guidelines, standards, and norms for CSR, although some Southeast Asian countries lag behind in their CSR involvement. Moreover, CSR obliges firms to act legally, restrains them from taking actions that are detrimental to their operation or image, facilitates their innovation, and enhances their profitability. On the basis of the arguments and findings, this study offers the following suggestions about CSR implementation:

(1) There is some inconsistency between firms' CSR knowledge and behavior. They undertake CSR predominantly through philanthropy and perceive CSR as a means of cementing their reputation. We suggest that firms seek strategic partnerships to establish norms and guidelines for CSR activities, thereby improving the competitive environment in their industries.

(2) Firms should correct their actions that contradict their CSR strategies, reevaluate and adjust their goals for managing CSR, revise their value statements, and update their strategies to be in line with changes in internationally recognized standards for CSR.

5.3.2 Theoretical Implications

The conception and realization of an ingenious idea entail behavioral changes. To continuously develop its creative workforce, firms should focus on long-term objectives, undertake different CSR activities, and encourage employee participation in activities that prompt them to undergo personal development without constraint and think and behave innovatively and flexibly.

5.4 Future Research Directions

(1) Because of time constraints and limited resources, this study enrolled the employees of firms that were included in the Common Wealth Magazine's list of Excellence in Corporate Social Responsibility. Thus, the findings may have been affected by sampling bias. Future studies should consider recruiting employees of listed and over-the-counter companies whose CSR efforts are not recognized by this magazine.

(2) The research focused on the variables analysis of the whole structure, but not took the interferences into considerations. The personal values of the employees are also parts of corporate culture, which would not only constraint their desire of participation in the activities of corporate social responsibilities but also affect individual innovation, organizational, team innovation, and etc. Therefore, future research needs to contain more interference analysis incorporated with the personal values so as to have a deeper understanding of the result affected by personal values.

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Appendix 1

Reliability of all dimensions.

Dimensions	Number of Questions	Cronbach's α
CSV	10	.949
Consensus on environmental change	3	.896
Decision-making in the selection of value activities	7	.942
CCC	24	.942
Clan culture	6	.925
Adhocracy culture	6	.935
Hierarchy culture	6	.930
Market culture	6	.916
CSR	18	.942
Customer equity	7	.882
The general public	4	.823
Competitors	3	.830
Innovative behavior	14	.936
Individual innovation	4	.911
Team innovation	3	.886
Organizational innovation	10	.931

Appendix 2

Correlation coefficients of all dimensions and their respective subdimensions (n = 323)

		CSV	CSV(a)	CSV(b)	CCC	CCC(a)	CCC(b)	CCC(c)	CCC(d)	CSR	CSR(a)	CSR(b)	CSR(c)	CSR(d)
CSV	<i>p</i>	1	.869**	.978**	.760**	.683**	.659**	.466**	.511**	.775**	.660**	.728**	.646**	.646**
	Sig.		.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000
CSV(a)	<i>p</i>	.869**	1	.746**	.720**	.640**	.569**	.466**	.530**	.676**	.593**	.630**	.572**	.537**
	Sig.	.000		.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000
CSV(b)	<i>p</i>	.978**	.746**	1	.717**	.648**	.646**	.430**	.463**	.757**	.637**	.712**	.627**	.642**
	Sig.	.000	.000		.000	.000	.000	.000	.000	.000	.000	.000	.000	.000
CCC	<i>p</i>	.760**	.720**	.717**	1	.797**	.707**	.764**	.802**	.761**	.666**	.723**	.635**	.601**
	Sig.	.000	.000	.000		.000	.000	.000	.000	.000	.000	.000	.000	.000
CCC(a)	<i>p</i>	.683**	.640**	.648**	.797**	1	.562**	.444**	.438**	.707**	.581**	.631**	.632**	.617**
	Sig.	.000	.000	.000	.000		.000	.000	.000	.000	.000	.000	.000	.000
CCC(b)	<i>p</i>	.659**	.569**	.646**	.707**	.562**	1	.212**	.348**	.571**	.539**	.526**	.442**	.439**
	Sig.	.000	.000	.000	.000	.000		.000	.000	.000	.000	.000	.000	.000
CCC(c)	<i>p</i>	.466**	.466**	.430**	.764**	.444**	.212**	1	.710**	.545**	.439**	.535**	.487**	.443**
	Sig.	.000	.000	.000	.000	.000	.000		.000	.000	.000	.000	.000	.000
CCC(d)	<i>p</i>	.511**	.530**	.463**	.802**	.438**	.348**	.710**	1	.506**	.479**	.526**	.383**	.340**
	Sig.	.000	.000	.000	.000	.000	.000	.000		.000	.000	.000	.000	.000
CSR	<i>p</i>	.775**	.676**	.757**	.761**	.707**	.571**	.545**	.506**	1	.875**	.883**	.842**	.845**
	Sig.	.000	.000	.000	.000	.000	.000	.000	.000		.000	.000	.000	.000
CSR A	<i>p</i>	.660**	.593**	.637**	.666**	.581**	.539**	.439**	.479**	.875**	1	.699**	.615**	.579**
	Sig.	.000	.000	.000	.000	.000	.000	.000	.000	.000		.000	.000	.000
CSR B	<i>p</i>	.728**	.630**	.712**	.723**	.631**	.526**	.535**	.526**	.883**	.699**	1	.716**	.670**
	Sig.	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000		.000	.000
CSR C	<i>p</i>	.646**	.572**	.627**	.635**	.632**	.442**	.487**	.383**	.842**	.615**	.716**	1	.700**
	Sig.	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000		.000
CSR(d)	<i>p</i>	.646**	.537**	.642**	.601**	.617**	.439**	.443**	.340**	.845**	.579**	.670**	.700**	1
	Sig.	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	.000	

** $p < .01$ (two-tailed).

Appendix 3

Correlation coefficients of all dimensions and their respective subdimensions (n = 323)

		CsrA	CsrB	CsrC	CsrD	IBa	IBb	IBc
CsrA	p	1	.699**	.615**	.579**	.362**	.515**	.616**
	Sig.		.000	.000	.000	.000	.000	.000
CsrB	p	.699**	1	.716**	.670**	.356**	.471**	.657**
	Sig.	.000		.000	.000	.000	.000	.000
CsrC	p	.615**	.716**	1	.700**	.341**	.444**	.570**
	Sig.	.000	.000		.000	.000	.000	.000
CsrD	p	.579**	.670**	.700**	1	.313**	.422**	.551**
	Sig.	.000	.000	.000		.000	.000	.000
IBa	p	.362**	.356**	.341**	.313**	1	.452**	.515**
	Sig.	.000	.000	.000	.000		.000	.000
IBb	p	.515**	.471**	.444**	.422**	.452**	1	.708**
	Sig.	.000	.000	.000	.000	.000		.000
IBc	p	.616**	.657**	.570**	.551**	.515**	.708**	1
	Sig.	.000	.000	.000	.000	.000	.000	

** $p < .01$.