Northumbria Research Link

THE ROLE OF COMMUNICATION IN BUILDING SOCIETY IDENTITY AND SUCCESSFUL CSR: AN INTERNAL STAKEHOLDER PERSPECTIVE

L J Ferguson

November 2021

THE ROLE OF COMMUNICATION IN BUILDING SOCIETY IDENTITY AND SUCCESSFUL CSR: AN INTERNAL STAKEHOLDER PERSPECTIVE

Lisa Jane Ferguson

A thesis submitted in partial fulfilment of the requirements of the University of Northumbria at Newcastle for the degree of Doctor of Philosophy

Research undertaken in the Faculty of Business and Law

November 2021

Abstract

THE ROLE OF COMMUNICATION IN BUILDING SOCIETY IDENTITY AND SUCCESSFUL CSR: AN INTERNAL STAKEHOLDER PERSPECTIVE

This research seeks to develop a deeper understanding of organisational identity through CSR as the basis for organisational-stakeholder exchanges in UK building societies. Whilst the extant literature focuses on the institutional perspective of CSR implications there is limited understanding of the associations between the organisation, CSR, and stakeholders. Specifically, this research explores the role of CSR in the identity of building societies, the influences that affect internal stakeholder associations with CSR, and further understanding of how and why internal stakeholders relate to these organisations. This research provides an empirical contribution to the extant literature and develops a deeper understanding of organisational identity and CSR, and the role of communication in the identification process in the mutual sector.

The Straussian approach to grounded theory has been adopted from an operational standpoint; allowing the researcher to recognise how the social circumstances could account for the interactions, behaviours and experiences of the people being studied. Data was gathered through 37 interactions with 46 participants consisting of informal discussions and semi-structured focus groups and interviews with both internal and external stakeholders. These interactions provided a holistic view of the exchanges and experiences of stakeholders, CSR, and organisational identity, and provide in-depth understanding of the role of CSR in building society identity in order to support practice and policy development. The protocol outlined by Strauss and Corbin (1990) was selected due to its structured approach which also enabled the researcher to review relevant academic discourse prior to field entry; and to broaden comprehension rather than limit understanding of the phenomena to support the researcher in their understanding and analysis of the data, thus developing a legitimate and justified theory.

Through this exploration of stakeholder thought and experience, the research findings show how the concepts of history, identity, the media, autonomy, and advocacy significantly contribute towards stakeholder-organisational exchanges and building society identity. Tentatively, with little work dedicated to the understanding of the associations between CSR, the stakeholder and media evolution, the first and perhaps most significant contribution is presenting and unpacking of the interaction

between the concepts of social mobility, identity, and communication mechanisms, specifically new media. This is valuable for both practice and policy making as the building society sector plays a significant role to facilitate economic stability as well as impacting the social environment of stakeholders, through it is lending activities.

Table of Contents

List of tables

List of figures

Acknowledgements

Declaration

I declare that the work contained in this thesis has not been submitted for any other award and that it is all my own work. I also confirm that this work fully acknowledges opinions, ideas and contributions from the work of others. Any ethical clearance for the research presented in this commentary has been approved. Approval has been sought and granted through the Researcher's submission to Northumbria University's Ethics Online System on 25/03/2019.

I declare that the Word Count of this Thesis is 82,092 words.

Name: Lisa J Ferguson

Signature: L. J. Ferguson

Date: 30/11/2021

CHAPTER 1 INTRODUCTION AND OVERVIEW OF THESIS

1.0 Introduction

As a result of the 2008 financial crisis, financial institutions faced significant criticisms from stakeholders, resulting in increasing demands surrounding accountability and responsibility (Pérez & Rodriguez del Bosque, 2013), and it is through CSR that organisations can meet such stakeholder demands. Interestingly, social purpose has traditionally been at the heart of the building society model, a stark contrast from high-street banks. The building society recognition of the connection between business interests and the interests of the communities in which they operate is evident through their charitable efforts (Building Societies Association, n.d.) and their historical purpose of providing housing to community members. This purpose demonstrates a commitment to social mobility from this section of the ethical banking sector, '*a sector focused on the long term in an increasingly short-term world*' (Building Societies Association, n.d.).

Cantrell *et al.,* (2015) suggest that CSR supports the identity of an organisation through its purposeful inclusion in businesses activity, and Black and Hartnell (2004) posit that CSR is in fact the connection between organisational and social values for stakeholders. Therefore, an organisation can indeed connect with stakeholders through their identity (Brickson, 2007) and thus manage organisational-stakeholder relationships via the delivery of the CSR agenda. Consequently, this research seeks to develop a deeper understanding of organisational identity through CSR as the basis for organisational-stakeholder exchanges in UK building societies. More specifically, focussing on the role of CSR in building society identity and the influences that affect internal stakeholders; or employees associations with CSR that therefore influence how such actors relate to these mutual organisations, and thus engage with the CSR initiatives undertaken by these organisations. Carroll (2021, p. 1292) suggests that CSR is so "*deeply infused with stakeholder concepts, language, strategies and thinking that now they are virtually inseparable from the CSR discussion (Laplume et al., 2008)".* Consequently, it is important to develop an understanding of the factors that might impact stakeholder thought and opinion in relation to CSR, specifically the role of discourse on the organisational-stakeholder relationship and identification, an area of research that has been overlooked thus far. Barnett *et al.,* (2020) argues that the future focus of CSR initiatives should go "*beyond good intentions*" and should aim to have a larger social impact, aims one could argue

have always been at the heart of the building society CSR agenda, and therefore, the mutual sector provides an appropriate context for the focus of this research.

Therefore, by developing the literature surrounding the influences that affect stakeholder thought and opinion, and ultimately stakeholder action in relation to CSR in the context of UK building societies, with a specific focus on discourse both scholars and organisations alike will be further able to interpret how individuals make sense of the world. An important factor within these organisations is their unique governance structure and the role it plays in both the identity of the organisation and the organisation-stakeholder relationship.

Furthermore, A deeper understanding will provide organisations with the knowledge and tools to both develop and align their organisational actions in relation to CSR with the needs of their stakeholders, communicate such actions effectively, improve internal stakeholder engagement with CSR initiatives and to increase the social impact of such initiatives, and enhance the organisation-stakeholder relationship. The significance of the role of communication in the organisational-stakeholder relationship is further demonstrated through the expansion of the sensemaking framework whereby the *linguistic* element has been developed to include an additional dimension; *applied communication*, discussed in chapter seven.

It is not enough to simply document the CSR-related activities that stakeholders identify and engage with without understanding the precipitating causes through stakeholder thought and experience. To understand the evolving social responsibility expectations, it is important to consider that individuals may have contrasting views and opinions in relation to both organisational communication, and CSR, a concept that is multidimensional, going beyond the traditional views of corporate giving, incorporating a much wider foundation of initiatives that exceed charitable giving, focussing on more inherent needs of society. Important questions must be asked surrounding building society attempts to address these fundamental problems in order to align their traditional values with both their core members and wider stakeholders, whilst attracting new members to support sustainability and achieve their businesses aims as they continue to make efforts to redress fundamental societal issues.

Therefore, to develop this deeper understanding of internal stakeholder expectations in relation to building society CSR, and how such individuals identify with an organisation through such initiatives, this thesis will address the following objectives:

1. *Exploration of the role of CSR on building society identity*

2. *Understanding of both the precipitating factors that facilitate internal stakeholders to identify with building societies through CSR, and the barriers that prevent such identification*

3. *Understanding both the meaning and role of effective communication in the organisational-stakeholder relationship*

4. *Understanding of specific internal stakeholders' demands surrounding CSR*

5. *Understanding of the areas where Building Societies are not meeting the CSR needs, demands, and expectations of their internal stakeholders*

A much-debated concept with many different definitions covering varying aspects of the construct, one overarching definition of CSR has yet to be agreed by scholars. As such, CSR can be considered as fluid in nature and evolving with society (Rivoli & Waddock, 2011). However, Dahlsrud (2008) considered the varying definitions and suggests there are five shared facets, a stakeholder element, a social element, an economic element, a voluntariness element, and lastly, an environmental element. These five areas cover the fundamental aspects of the CSR concept, with sustainability more recently becoming a sixth key focus in the CSR arena (Carroll, 2021). Visser (2011) suggests that we have progressed to CSR 2.0 from CSR 1.0, with 1.0 highlighting a time when we as actors were concerned with dedicated CSR departments, and initiatives such as philanthropy, or community relations, and corporate image building. Whilst these fundamental aspects of CSR still underpin the concept, CSR 2.0 encompasses strong governance, societal/stakeholder contributions, value creation, and environmental integrity.

Research into CSR has largely focused on non-financial institutions; (Chand, 2006; Beurden & Gossling, 2008) and even less so on organisational identity and CSR within building societies. One of the key challenges facing organisations today, and specifically the mutual sector is the diversity in stakeholder demands in a rapidly developing market, a market that faces increasing pressures around sustainable business; demands to adopt a broader stakeholder approach and address the increasing stakeholder demands to report on the impact organisations are having on society (Hopkins & Crowe, 2003). As such, CSR is vital in legitimising performance and affirming business ethics (Birindelli, *et al.,* 2015), and is fundamental in depicting an identity that embodies a commitment to the '*sustainable development of society*' (Pérez & del Bosque, 2012). Chih *et al.,* (2010) suggests CSR increases during times of increased market competitiveness, raising questions for stakeholders around legitimacy of organisational action posing a further challenge for organisations. Furthermore, the COVID-19 pandemic has seen many organisations around the

world unable to cope with the significant economic shifts encountered as consequence to global lockdowns, thus resulting in a substantial decrease in consumer expenditure as a result of increased unemployment and reduced disposable income for those individuals furloughed from their employment. Carroll (2021) posits that wider "social turbulence" may further change the CSR landscape through shifts in both application and implications, an important consideration for organisations actively engaged in addressing the social responsibility agenda, specifically the societal/stakeholder contributions given the significant implications of stakeholder theory on the CSR field.

Following the pandemic, it is impossible to say at this juncture what the CSR landscape might look like in the coming years, the focus of the construct may shift significantly for organisations as the consequences of the economic and societal impacts are continued to be felt. Although there are a number of scholarly articles available in relation to the effects of the pandemic, it would be premature to attempt to indicate how the CSR model might look in the coming years, however, Barnett *et al.,* (2020) argue that the future focus of CSR initiatives should go "beyond good intentions" and should aim to have a larger social impact, aims one could argue have always been at the heart of the building society CSR agenda, and it is through internal stakeholders that such agendas are delivered.

Simultaneously, technological advancements are providing additional challenges for financial institutions as the traditional methods of communication are no longer the main form of discourse for many individuals, with virtual and social communication overtaking more traditional modes of discourse. Today, over 55% of the global population are subscribed to social media channels, these platforms also provide an opportunity for individuals to enhance their social strata and provide a network and platform for those who perhaps wouldn't have a voice making it an important consideration for organisations when communicating with their stakeholders, ultimately supporting social mobility. Furthermore, the accessibility and instant nature of these forms of communication provide an opportunity for subjects and issues to come to the forefront instead of a social narrative being driven by forms of traditional media, articulated by a select few. Such connectivity and speed of communication has provided a platform for important issues such as the #MeToo movement in 2017, and #BLM in 2020. Although there are clear positive aspects of connectivity with the world at our fingertips, such advancements provide challenges for organisations to remain engaged and aware of areas of importance for their stakeholders. This is of particular significance for building societies who by their own admission are

committed to responding to community needs, a focus that is inherent in their identity and purpose. Therefore, it is important to begin closing the gap in what we understand about the antecedents of stakeholder identification with an organisation and to understand areas that influence stakeholder thought and opinion in relation to CSR in an increasingly virtual world. Specifically, this thesis highlights the importance of communication beyond information dissemination, positing that communication in relation to CSR should be both informative and timely, be reciprocal, applied across a wide range of modes and platforms, and should depict both the rational and value of CSR initiatives. Such importance is highlighted through the addition of 'applied communication' to the theoretical lens of sensemaking discussed in chapter seven. Thus, communication acts as a fundamental mechanism in the process of identification between the stakeholder and the organisation and is depicted in the core category of social communication and building society symbiosis, discussed in detail in chapter six.

Moreover, this thesis extends the literature on sensemaking, a theoretical framework that can be applied in order to interpret how individuals make sense of the world. The framework as discussed and applied by Basu and Palazzo (2008) stems from management communication of how an organisation responds to stakeholder demands, and how it engages with said actors, and is based primarily on the notion that CSR is an intrinsic part of organisational identity. Indeed, the application of this framework supports the author in developing an understanding of internal stakeholder thought and experience in relation to CSR through the tripartite view that underpins the sensemaking framework, cognitive, linguistic, and conative. A detailed discussion of the framework is included in Chapter Two.

Through application of the grounded theory methodology, this research develops the seminal theory of both CSR and organisational identity, in the context of UK building societies, grounded in relevant data that focuses on the phenomenon of the evolving social responsibility expectations. As such, naturalistic enquiry provided a scope to develop understanding of the experiences of participants in the context in which they occur (Lincoln & Guba, 1985). Such inquiries, as posited by Lincoln and Guba (1985) suggest that manipulation from the researcher is absent, but that the basis of knowledge and the researcher are linked, therefore a transactional approach during analysis is adopted (Lincoln and Guba, 1985). As such, the rigorous application of the grounded theory methodology was undertaken by adhering to the rules and principles set out in Strauss and Corbin (1990), supporting Lincoln and Guba (1985) who suggest credibility in research findings can be found through external and

member checking, an important aspect of the grounded theory methodology. Data was collected through a series of semi-structured focus groups, and interviews, informal discussions, and virtual communications with both internal and external building society stakeholders contributing to open and axial coding, and finally selective coding. These data collection methods contributed to purposeful and relational sampling, followed by theoretical sampling, whereby categories were identified in terms of their properties and dimensions, and then in terms of their relationships. Lastly, at the selective coding stage, discriminate sampling was undertaken in order to verify the relationship between the core category and its subcategories which led to the development of the substantive theory in relation to CSR and organisational identity. The substantive theory, social communication and building society symbiosis is representative of the thoughts and opinions of the participants who engaged in the data collection process and is therefore grounded in data obtained from relevant stakeholders within the context of UK building societies. As such, the substantive theory captures the challenges faced by building societies in relation to CSR and the evolving social responsibility expectations of stakeholders in a fluid environment, specifically social communication and building society symbiosis which demonstrates the interplay between the virtual sphere, organisational identity and the demands and expectations of internal stakeholders.

1.1 Overview of Thesis

The structure of this thesis consists of eight chapters.

Chapter one provides an introduction and overview of the thesis, outlining the research problem and detailing the specific aims and objectives of the project pertaining to the problem. The chapter briefly discusses the application of the grounded theory methodology in order to address the research problem, and the precepts of said methodology in order to generate the substantive theory of social communication and building society symbiosis in the context of UK building societies.

Chapter two pertains to the literature review which has been divided into eleven sections in order to generate a cohesive discussion that demonstrates an overview of the CSR concept, and the organisational identity construct. Specific focus is given to the building society sector in order to demonstrate the importance and relevance of this area of financial services. This chapter also includes relevant discussion pertaining to the theoretical lens of sensemaking to support understanding of the evolving social responsibility expectations of stakeholders.

This chapter further recognises the gap in literature in relation to the antecedents surrounding stakeholder demand and expectations around CSR.

Chapter three outlines how the research was designed and conducted in line with the researcher's philosophical stance, utilising supporting literature pertaining to the relevance of the selected methods and the phenomena of the evolving social responsibility expectations, providing a justification of the grounded theory approach used to collect and analyse data. Justifications of a qualitative approach to support the achievement of the project objectives, and ethical considerations are also discussed.

A literature gap pertaining to the precipitating factors surrounding stakeholder identification with an organisation through CSR has been identified and discussed in addition to the application of the sensemaking framework as detailed by Basu and Palazzo (2008). This framework was applied as it aligns with the aims and objectives of the study, specifically, to understand the precipitating factors that facilitate internal stakeholders to identify with building societies through CSR. This theoretical lens considers the mental frames that influence the ways in which individuals perceive the world, and therefore supports the ideas embedded within the grounded theory methodology. Through interaction, the grounded theory approach allows the researcher to identify meanings that underpin internal stakeholder thought and action and thus provides a strong conceptual base for the substantive theory.

This chapter also presents the key approaches to grounded theory procedures, specifically, Glaser, Strauss and Corbin, and Charmaz, discussing the differences of each of the approaches, paying particular to attention to the philosophical stance and researcher position from each of these perspectives. Further considerations in relation to the most appropriate method are discussed, specifically, research context, analytic style, and practicality. Chapter three also discusses data collection methods, specifically use of focus groups and interviews, and the stages of analysis pertaining to the selected methodology, specifically, open coding, axial coding, and selective coding.

Further discussions include sampling and participant selection, and in-line with the grounded theory approach, theoretical sampling was indeed applied in order to ensure that any data gathered was theoretically relevant. Specifically, internal stakeholders of UK building societies were the primary participants, however, theoretical sampling led the research to include external stakeholders of these organisations also. These external stakeholders included building society members,

community group or charity members who have received support from their local building society, and community members who are located in an area served by a building society.

Chapter four presents the open coding completed from the semi-structured focus groups and interviews. It is important to note that both data collection and analysis are completed simultaneously, and in this chapter, the data presented has been obtained through the asking of the questions as detailed, after which the data has been broken down, examined, conceptualised, and then categorised as per the coding procedures pertaining to the grounded theory methodology in line with Strauss and Corbin, (1990). Such analysis is evidenced through the inclusion of figures and appendices, and in total, ten open categorised were developed in terms of their properties and dimensions and were developed through this concurrent process of data collection and analysis. The categories identified were *identity of building societies, CSR initiatives, stakeholder individualism, stakeholder perception of building society CSR, media interactions, building society communication, leadership impact, social mobility, changing social needs,* and *CSR consequences.* Each of these categories is carried forward and discussed in the next chapter.

Chapter five presents the axial coding, the second form of analysis within the grounded theory methodology, which helps to identify what is going in in relation to the phenomena, providing a more defined explanation, and making links between categories through the application of the paradigm model (Strauss & Corbin, 1990; 1998). The sub-categories as detailed within this model provide context in relation to the phenomenon through the asking of questions in order to demonstrate the complexities of the real world (Strauss and Corbin, 1998). Such analysis is achieved through the reassembly of the data that was fractured during the open coding process, and the ten open categories identified in this process, as detailed in chapter four, are further rearranged, and linked together in terms of their relationships. The main categories developed through the axial coding process are *drivers, barriers, context, building society response strategies*, and *consequences*. Application of the paradigm model revealed that the *drivers* are the *causal conditions, barriers* represents the *intervening conditions*, *building society response strategies* represent the *action/interactional strategies*, and *consequences* represent the outcomes of the *action/interactional strategies* in response to the *phenomena* of *evolving social responsibility expectations* in the context of UK building societies, and contributed to the development of the core category, or the '*central phenomenon around which all other categories are integrated'* (Strauss & Corbin, 1990, p. 116) - *social*

communication and building society symbiosis which was carried forward into chapter 6, Selective Coding.

Chapter six presents the process of selective coding, the '*process of selecting the core category and systematically relating it to the other categories, validating those relationships, and filling in the categories that need further refinement and development'* (Strauss & Corbin, 1990, p. 116). More precisely, the core category is presented in terms of its properties and dimensions, validating the relationship between *Social Communication and Building Society Symbiosis* and the subcategories, identified through discussions, focus groups, and interviews following analysis and coding at the axial coding stage, detailed in chapter five. Discriminate sampling, as per Strauss and Corbin, (1990) was deployed at this stage in the grounded theory process in order to qualitatively verify the interactions between the core category and subcategories through the asking of questions and presentation of statements to participants, and through the application of the paradigm model. The substantive theory of social communication and building society symbiosis is reflective of the thoughts and opinions of the participants who took part in this study, and as such is grounded in data obtained from a substantive context. This was achieved through the analysis of data that was collected and analysed systematically for the purposes of this study through informal discussions, interviews and focus groups in two stages, initial data collection was undertaken throughout the open and axial coding stages, and subsequent data was collected pertaining to the selective coding stage of the grounded theory approach resulting in the development of the core category and substantive grounded theory.

Chapter seven discusses the substantive theory of *social communication and building society symbiosis* and relates this substantive theory to existing literature and theory, specifically the process of sensemaking (Basu & Palazzo, 2008). This chapter further discusses the relevance of the sensemaking framework in corporate social responsibility and identity research as sensemaking is considered to be an intrinsic part of organisational identity. The tripartite view embedded within this theoretical lens is discussed in detail, broken down into each domain *Cognitive, Linguistic*, and *Conative*, and each dimension pertaining to each domain is also discussed. The cognitive domain has two dimensions; identity orientation and legitimacy, two linguistic dimensions; justification and transparency, and three conative dimensions; posture, consistency, and commitment. However, the researcher has included within the framework a third linguistic dimension to reflect participant views in relation to communication, a significant focus within this research. 'Applied Communication' was

added to the linguistic dimension in order to demonstrate the importance of communication as indicated by participants, specifically the methods of communication adopted by building societies, and the frequency of communications by the organisations, directly linking methods and frequency. Applied Communication demonstrates a strong relationship with the virtual sphere, specifically the use of social communication by organisations and the importance placed on this form of communication by stakeholders. Thus, communication, specifically social communication forms the core category of the substantive theory. This dimension also considers stakeholder dichotomy in the context of building societies given the traditional building society member is concerned to be 55 and over with differing needs and perceptions of the virtual sphere in relation to the organisational-stakeholder relationship.

Chapter eight presents the overall conclusion of this thesis, followed by contributions and future research. Contributions include methodological; application of grounded theory in the context of UK building societies, theoretical; a deeper understanding of the phenomenon, and practical contributions, specifically determinants and barriers of stakeholder identification with building societies. More specifically, theoretical contributions include a deeper understanding of the phenomena surrounding the evolving demands expectations of stakeholders for which there is a notable gap in the literature. In particular this gap pertains to the areas of influence on stakeholder thought and action in relation to CSR, and especially in the context of UK building societies. Consequently, this research contributes to some key areas lacking in empirical research, namely, the role of CSR in the identification process between stakeholder and the organisation, an understanding of the influences that affect stakeholder perceptions of legitimacy in relation to CSR, and an understanding of areas where building societies are not meeting the CSR needs and demands of their stakeholders. Theoretical contributions also include the importance of social communication in the lives of stakeholders, and the relationship between the virtual sphere and stakeholder thought and opinion. Practical contributions are also outlined in this chapter, specifically the key determinants of, and obstructions to social communication and building society symbiosis. Lastly, the substantive theory highlights the key areas deemed to be of importance to stakeholders across the building society sector. These areas include fundamental societal concerns (social mobility, employability, sustainability, financial education) and more generally; providing support to local communities, factors that are influenced by stakeholder individual thought and experiences, and that are heavily influenced by the virtual

sphere (media narrative and new media). The substantive theory also highlights the importance of effective communications, discourse surrounding the 'why', 'how', and value of CSR initiatives is an important aspect of the organisational-stakeholder relationship. Ultimately, this research provides a foundation for building societies to enhance their stakeholder engagement in order to respond to the evolving social responsibility expectations of said actors in a fluid social environment with complex challenges.

CHAPTER TWO LITERATURE REVIEW

2.0 Introduction

This chapter begins with an overview of CSR, specifically the organisation and CSR, and the management of stakeholder demands through this concept as this is a key focus for this research. This chapter then discusses the banking landscape, specifically discussing building societies and their history to underpin the context for this research, followed by CSR within financial services, with a specific focus on the mutual sector. Identity and organisational identity are then discussed, following which there is focus on the sensemaking framework as the theoretical lens for this research. Finally, social mobility, the virtual world, and the media are discussed as key factors in relation to stakeholder thought and opinion.

2.1 The organisation and CSR

The role of organisations within society has been a long-standing source of debate between those with differing perspectives. Organisations are a part of the society that creates them, (Jaggi & Zhao, 1996), and therefore must take responsibility for their actions and provide an account of the activities they undertake (Gray *et al.,* 1996).

Traditionally, initiatives considered as CSR have incorporated the wide-ranging actions of an organisation, including addressing stakeholder expectations and the triple bottom line of social, environmental and economic performance (Aguinis and Glavas, 2012). However, more recently, consideration has been given to the wider activities that might impact CSR within an organisation (Crane, Matten & Spence 2013). Corporate giving, or philanthropy, has been subsumed into organisational CSR (Cantrell, *et. al.,* 2015), this support for charities or causes which can be considered as philanthropic has been shown to provide both differential advantage (Kanter, 1999) and competitive advantage (Porter and Kramer, 2002), and it has been argued that it is because of these advantages that organisations have embraced the concept of CSR through corporate giving or community programmes (Vanhamme & Grobben, 2009). However, such practices can vary depending on organisational context (Jamali and Mirshak, 2007; Kim *et al.,* 2013), and although supporting society was traditionally achieved through philanthropy and charitable engagements (Chapple & Moon, 2005), there is variability in different industries such as education, the environment, health (Deigh & Farquhar, 2021), and financial services.

The western view of the CSR construct focuses on firms primarily seeking legitimacy from external stakeholders in pursuit of instrumental gains through interaction with

social settings through socially responsible initiatives and strategies (Chung *et al.,* 2013; Jamali, 2014; Miska *et al.,* 2016, as cited by Sorour, Boadu, & Soobaroyen, 2021). Chandler and Werther (2014) suggest that an organisation can be considered to take one of two approaches in the world of business, value-based and systems-based, the latter being the most common. A value-based organisation lives resolutely by its self-proclaimed values providing a purpose exceeding that of profits. This type of organisation has people who believe in these values and therefore behave in a way desired by the organisation, employing those they feel fit with these pre-defined set of values (Chandler & Werther, 2014). UK building societies can be considered as value-based due to their socially responsible behaviours and practices that are enacted for the good of their local communities. In contrast, systems-based organisations follow the 'system', or the market, and have a more profit focused purpose unlike a value-based organisation, and therefore, an individual organisation can do nothing but follow the market trend even if there is a moral issue within that particular sector (Chandler & Werther, 2014). Generally, banks can be considered as systems-based, and as such, many followed the practices that led to the financial crisis. Following these events, trust in, and the integrity of the banking sector was called in to question, increasing stakeholder demands for corporate accountability (Pérez & Rodriguez del Bosque, 2013), and it is through CSR that financial institutions, and wider organisations, meet these demands (discussed further in section 2.2).

Matten & Moon (2008) suggest that organisational CSR can be ether implicit, or explicit. Implicit CSR refers to an organisation's role *"within the wider formal and informal institutions for society's interests and concerns (p. 409).* The authors further posit that implicit CSR consists of the norms and values that *"result in (mandatory and customary) requirements for corporations to address stakeholder issues and that define proper obligations of corporate actors in collective rather than individual terms"* (Matten & Moon, 2008, p. 409). Explicit CSR refers to organisational strategies or policies that demonstrate the organisation as taking responsibility for social issues and interests (such as responding to stakeholder demands following the financial crisis as discussed above) and may be done in response to stakeholder pressures through strategies created by the organisation. Ultimately, Matten & Moon (2008) suggest that explicit CSR is undertaken at the discretion of the organisation itself, whereas implicit CSR is not considered a deliberate decision by the organisation itself, but instead as a reflection of its environment (Porter & Kramer, 2006).

One could argue that building societies are value-based (Chandler & Werther, 2014) and also that their CSR is both fundamentally implicit in that the purpose of the mutual sector throughout history has been to support the communities in which they operate in response to the formal wider institutions within society. For example, their origins were to enhance social mobility through the provision of housing for all with membership of the building society (discussed further in section 2.4) in response to social needs. Yet one could also argue that it is also explicit in that their CSR is responsive to stakeholder needs and social pressures and is therefore a deliberate corporate decision.

Wider research suggests manging stakeholder demands can be done effectively through CSR, discussed below in section 2.2.

2.2 Managing Stakeholder Demands Through CSR

Cantrell *et al.,* (2015, p. 403) suggest that CSR can be considered as a '*dynamic capability… providing a competitive advantage by allowing organisations to manage key stakeholder relationships more effectively'*, and Lauring and Thomsen, (2009) suggest CSR strategies are often implemented to create shared organisational values when depicting their organisational identity, an important consideration which is discussed in section 2.8.1.

The concept is fundamental to any organisation operating in the twenty first century and can be considered as more conspicuous by its absence than its presence (Chandler &Werther, 2014), "*it is difficult to justify investments in harm avoided, even though today's news headlines remind us constantly of the extent of that possible harm*" (Chandler & Werther, 2014, p. xxviii). Despite this challenge for organisations, CSR is still an important consideration for stakeholders, and as such, demands around the concept must be managed carefully.

Carroll and Shabana (2010) suggest that arguments in support of the concept can be classified into 4 key categories, reducing cost and risk, strengthening legitimacy and reputation, building competitive advantage, and creating 'win-win situations through synergistic value creations' (Kurucz, *et al.,* 2008). The argument for legitimacy and reputation suggests that CSR activities demonstrated by an organisation show that it could meet the demands of stakeholders and operate profitably (Carroll & Shabana, 2010), thus building strong relationships with stakeholders, differentiating the organisation from the competition. Bennett and Kottasz (2012) suggest that the attitudes and expectations of organisations has changed following the global

recession which was triggered by the financial crisis, resulting in decreased trust and integrity of the banking sector, and thus increasing the demands and expectations of stakeholders. Therefore, an organisation such as building societies must ensure they meet the demands and expectations of these parties to gain their support, and thus be seen as legitimate and successful, and therefore gain a competitive advantage over other organisations.

To successfully demonstrate CSR, an organisation must operate with the support of their stakeholders (Carroll & Shabana, 2010), an important aspect for successful management of the organisational-stakeholder relationship, and specifically for stakeholder management (Cantrell *et.al*., 2015). Attig and Brockman (2017) suggest that an organisation will engage in CSR in order to enhance their local power and presence, and leverage social embeddedness, capability and legitimacy. However, trust is a significant issue within the concept, and many organisations consider CSR to be a valuable way in which to demonstrate that it is both a "legitimate and trusted member of society" (Muthuri, *et al.,* 2009). In doing so, an organisation engages in community involvement to act as a 'citizen' and give back to the community in which it operates, therefore appearing as a responsible member of society (Muthri, *et al.,* 2009). However, for many organisations, CSR has evolved into a process which is more sophisticated and driven by strategy for gainful purposes (Cantrell *et.al*., 2015), and it is because of these gains that organisations have embraced such initiatives (Vanhamme & Grobben, 2009). Therefore, the increasing engagement with the CSR concept has drawn both positive and negative reactions, with sceptics questioning if the increasing engagement with socially responsible initiatives is a sign of a genuine culture shift within businesses; and an acceptance of additional fiduciary duties (Thomas & Lam, 2012), or if the shift is intended to appear to be legitimate in the eyes of stakeholders whilst redirecting the demands for accountability by society (Laufer, 2003; Ramus & Montiel, 2005). Consequently, stakeholders can impact managerial decision making in relation to organisational CSR through the sharing of their demands and opinions in relation so such activities. However, stakeholder thought, and opinion can be influenced by their perceptions of societal needs, and factors such as culture, politics, and institutional variation (Maignan & Ralston, 2002; Chapple & Moon, 2005, as cited by Deigh & Farquhar, 2021), and opinions of organisations based on their experiences. This is an important aspect of the organisation-stakeholder relationship, given the significance of stakeholder and community support in the legitimacy and success of an organisation and its CSR initiatives, however, these influences have received little attention in academic literature.

Furthermore, there is a gap in the literature in relation to the understanding of the processes that drive internal stakeholder engagement in relation to CSR (Bhattacharya, *et. al.,* 2009; Jones, 2010; De Roeck & Delobbe, 2012) that in turn impacts stakeholder identification with the organisation (Peterson, 2004; Brammer et. al., 2007; Turker, 2009). Therefore, this is of particular importance in the case of financial organisations given their vital economic roles through their lending decisions and their facilitation of transactions between individuals and organisations that then impact the social environment in which live and work. This is of further importance in the context of this research given the inherent CSR focus of UK building societies, and the importance of their internal stakeholders in carrying out the CSR agenda of the organisation.

In the case of building societies, some of the oldest financial mutuals in the world (Chern, 2017), they are inherently community focussed banks with fiduciary duties that do not exceed the need to remain sustainable, there is a documented history of meeting social needs and acting in the best interests of communities and stakeholders. This purpose is in contrast to shareholder led financial institutions, in fact their primary objective is to generate social values for their stakeholders, employing their commercial activities to achieve these social objectives, operating with a fusion of both charitable and business attributes as their foundation (European Commission, 2003; Drake & Llewellyn, 2002; Hansmann, 1996; as cited by Chern, 2017). As such, these unique organisations provide a valuable context to understand the role of CSR in aligning stakeholder and organisational values, and the influences that impact stakeholder thought and opinion in financial institutions. The role of these organisations and their position within the financial services sector is discussed in more detail below, in section 2.4.

2.3 The Banking Landscape

Today the banking landscape looks vastly different to that of twenty years ago as a result of both changing economies and societies (Hobe, 2015), and the collapse of Lehman brothers in 2008 that brought with it devastating effects that led to the financial crisis. In the aftermath of this event, regulatory changes and evolving customer demands have impacted the operating activities of financial services such as regulatory pressures impacting costs (Hobe, 2015), and consequently, the lessons learned from the crisis continue to inform government policy. Furthermore, the advancement of technology has revolutionised the efficiency of financial services considerably, more commonly referred to as FinTech, and following an investigation

into the UK retail-banking market in 2016, a need for more competition was identified. The outcome of this investigation resulted in "open banking" rules that have subsequently supported FinTech organisations in gaining banking status (Boden, 2019), with the financial conduct authority deeming it part of its mandate to promote competition. Subsequently, these new challenger banks have seen a rapid increase in demand (Santos, 2018), specifically in younger generations, however, older generations are not as quick to adopt such practices (Msweli & Mawela, 2020) highlighting a divergence between the needs of a wide customer base and the changes in banking operations

In 2018, The Banker's Top 1000 World Banks Ranking totalled assets of $124 trillion (Srinvas, *et al.,* 2020), almost £90 trillion, a sector more profitable than previous years. Consequently, the combining of advancing technologies with financial services to provide digital only banks has resulted in a banking market that is almost unrecognisable, and therefore competition between institutions is greater, causing additional challenges for the more traditional financial services organisations.

Between 2000 and 2016, as indicted in Figure 1, the number of banking branches per million people decreased significantly in Europe demonstrating a significant shift in the financial services industry; as the traditional face-to-face communication between bank and customer declines, and the demand for digital financial products increases. Boden (2019) suggests this might be due to the poor reputations of UK banking institutions following the financial crisis.

Figure 1 Bank branches per million people and demand for digital products

Source: McKinsey
The Economist
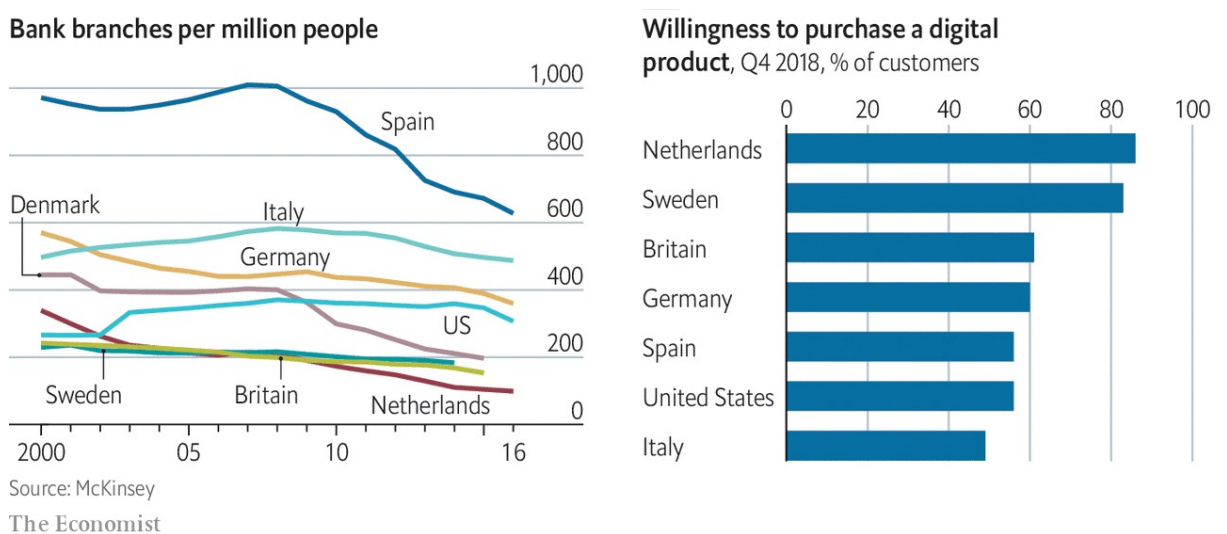
Figure 2 below shows the number of branches for both building societies and retail banks between 1986 and 2020, with numbers declining steadily from the 1990's. with

more closures planned from some of the largest retail banks. In the early 1990's, a sharp decrease in building society branches and a sharp increase in bank branches can be seen, a time when many building societies demutualised and became banks. However, a sharp decrease in bank branches can be seen from 2008, the beginning of the financial crisis, after which a steady decrease can be seen demonstrating a consistent move away from face-to-face operations. From 2012, a small increase in branches of building societies can be seen, whilst retails banks have continuously closed their branches. These closures demonstrate the changeability of the sector, a sector that is plagued by mistrust and conflicting stakeholder needs.

Figure 2 Number of branches of British banks between 1986 and 2020

Bank and building society branches in the UK
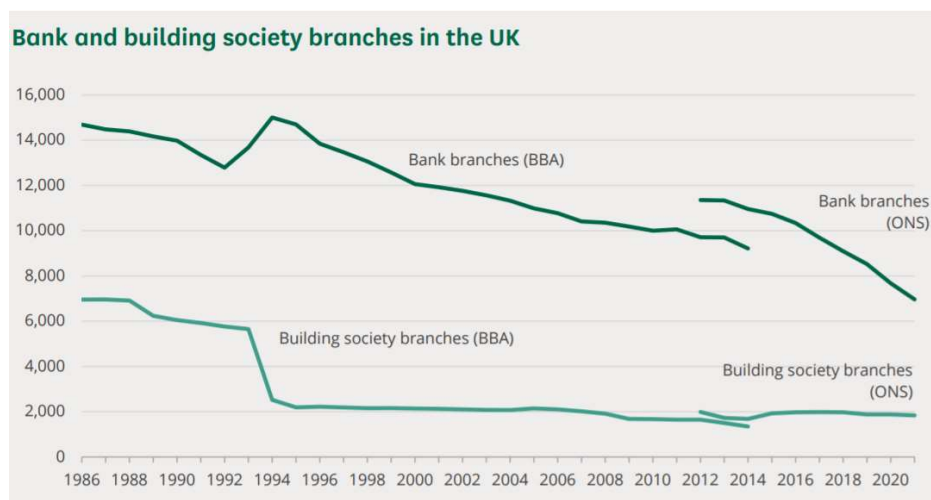
Source: Commonslibrary.parliament.uk

The role of banks in the market economy is vital, specifically acting as intermediaries between savers and borrowers, raising funds for capital markets, processing information and managing risks, and ultimately playing a fundamental role in every financial market and economy around the world (Hobe, 2015). However, increasing competition, societal, economic, and technological change, and the diversifying needs of banking customers has resulted in increased competition and a less personal approach to personal banking, as can be seen from the reduction in branches. In contrast, a personalised and more traditional attitude to banking is evident in the building society approach to their operations. Operating under a different regulatory structure to high-street banks; the *Building Societies Act* (1986), these organisations specialise in savings and mortgages, with 43 separate building societies in operation in the UK today (appendix 1), their approach puts customers at the heart of the business. Departing from the seminal view that the only social responsibility of any organisation is to maximise shareholder wealth (Friedman,

1970), the corporate focus of these mutual organisations moves beyond the outdated and narrow organisational aims and promotes a more inclusive approach that focuses on organisational impact and stakeholder interests alongside their fundamental purpose and core activities. One could argue this is demonstrated by their commitment to remain face-to-face through the provision of their branches when high-street banks are moving towards more virtual operations. This corporate focus aligns with Freeman's stakeholder model that caters to the needs of various stakeholders (Freeman, 1984), an engagement which is likely to contribute positively to long-term success (Hillman & Kiem, 2001). Such a business focus, one could argue, sets the moral high ground for not just other financial institutions, but all other businesses, this purpose is discussed in more detail in section 2.4, below.

2.4 Building Societies

In contrast to other financial institutions, the social purpose of business has traditionally been at the heart of the building society model, generating profits for the benefit of members, *'a sector focused on the long term in an increasingly short-term world'* (Building Societies Association, n.d.). CSR by building societies had a strategic purpose during the time when these organisations were feeling pressured to demutualise (Campbell & Slack, 2007), playing a significant role in developing relationships between the organisation and stakeholders. The building society approach to business garners support from stakeholders in place of financial intuitions that operate on the stock market and whose operations are less altruistic favouring pay-outs to shareholders. Although ran by a board of directors that act as guardians of organisational assets with responsibility for strategic planning, the board is accountable to members in place of shareholders, a demonstration of their long-term commitment to those members in return for their contributions.

Consequently, members are considered as both lenders and borrowers within the organisation, as well as owners, a role that allows members to vote at Annual General Meetings (AGM) whereby auditors and directors are elected, and annual accounts are presented (Building Societies Association, 2014). AGMs are also held to discuss specific or special circumstances such as the remuneration of directors, or a merge with another building society. As such, members have a vote on the running of the organisation, thus giving them a say in how their building society operates, a unique governance model within financial services. Indeed, one could argue that such a structure provides a stronger sense of accountability for the organisation and its employee's given members are intertwined in the organisation as both customers or

external stakeholders, and internal stakeholders as members or part owners that are entitled to a vote.

Building societies have a sense of responsibility to their members and the communities in which they operate (Building Societies Association, 2010), and have always recognised that their business is intertwined with the interests of these communities, and their 'considerable charitable activities reflect the importance they place on improving the life of those within these communities' (Building Societies Association, 2010). However, there is a gap in academic literature in relation to how such internal stakeholders, specifically employees, identify with these organisations through their CSR initiatives, and the influences that impact such identification in a sector whereby members have ownership of the organisation, and thus power in relation to organisational decisions.

2.4.1 Building Society History

Building societies were established in the eighteenth century in order to meet the needs of individuals and to provide social value in communities that were not supported by economic entities such as the government, displaying a philosophy that was one of profit 'optimising' in place of profit 'maximising' (Gough, 1982; Michie & Blay, 2004) in contrast to their financial services counterparts. Early building societies were considered as 'terminating societies' meaning that members paid into the organisation until all members had bought a house or land achieving 'mutual aid' (James, 2000), after which the society was dissolved (Barnes, 1984; Ingham & Thompson, 1993). It was this framework in the industrial revolution that underpinned the future development of more permanent financial intermediaries that facilitate lending between the building society and the member through the pooling of deposits from the collective members (Barnes, 1984). The movement of such institutions grew rapidly in the late 1800's, and by 1910 there were 1,723 societies in existence, with assets totalling over £76m from over 626,000 people (Building Societies Association, n.d.).

2.4.2 Demutualisation

In 1962, regulation that had been imposed in the decades previous was consolidated into the Building Societies Act, following which, the 1986 New Building Societies Act which gave wider powers to these organisations around housing and personal banking services also gave the option of demutualisation, an act which changed the landscape of building societies to date, beginning with the demutualisation of Abbey National in 1989, and then Cheltenham and Gloucester in 1994. The majority of

demutualisation took place in 1996, proving to be a time of change for UK building societies (Stephens, 2001) as the concept of a financial windfall was a subject of conversation at a societal level by those who traditionally were assumed to be '*unacquainted with the complexities of business finance and legal form*' (Campbell & Slack, 2007, p. 328). The prospect of a pay out if a building society decided to demutualise saw a significant number of members join multiple building societies (Coles, 1997), and it was this type of banking that saw a push for demutualisation from 'pro-market managers' and 'carpetbeggars' who sought a pay-out from the high profit margins of these mutual's (Tischer, 2013; Cook *et al.,* 2002), leaving building societies in the control of those only wanting to maximise their share values rather than in the control of the local communities whom the building society served (Campbell & Slack, 2007). During this time, '*all building societies felt a threat to some extent, from members, to convert'* (Campbell & Slack, 2007, p. 328), as a result of the Thatcher government and their creation of the 'something for nothing' expectation through the sale of utilities that created a 'nation of shareholders'. During this time. Building societies that opted to remain mutual were forced to defend themselves against members of the society who '*cared more about the prospect of a pay out, rather than the mutual future of the building society'* (Campbell & slack, 2007, p. 328).

In a bid to keep building societies mutual, it was argued that these organisations contribute to society and demutualisation would threaten that social contribution (Campbell & Slack, 2007) as they were not constrained by profit maximisation (Lewin, 2002; Michie & Blay, 2004) and were therefore best placed to serve local needs. Armitage (1991) and Tayler (2003) suggested that the magnanimity of building societies could invite more customers to join their already unique set of stakeholders that have a distinct interest in how the building society meets its social objectives unlike the stakeholders of their high-street competitors (Tischer, 2013), reinforcing the argument against demutualisation. However, it is unclear what factors influence these stakeholders in relation to building society CSR and how they align themselves with these organisations, a gap which this thesis seeks to fill.

However, following the Building Societies Act 1986 the sector decreased in size and has become marginalised in its ability to influence politics and regulation by which they are required to operate. Paradoxically, it is this this regulation which limited the effects of the financial crisis on building societies in comparison to high-street banks, specifically the restrictions on risk taking (Tischer, 2013), restrictions which underpin the stakeholder view that the mutual sector of banking is more ethical and trustworthy.

Demutualisation has had lasting effects for those societies who remained as mutual by reducing the stability and strength of the sector, and their lack of influence has resulted in their underrepresentation in mainstream banking debates (Tischer, 2013) which can have a fundamental impact on their ability to operate in the future. Today, at the time of writing, with the lowest numbers of existing building societies, only 43 organisations are in operation with a total asset base of over £436m (Building Societies Association, 2021), and the establishment of no new building societies in the last 30 years, yet surprisingly there is an increase in demand for more ethical and trustworthy banking.

2.4.3 CSR and Building Society Identity

Following the events of 2008 stakeholders are more aware and interested in the practices of businesses, specifically within financial services. Consequently, there is demand for more ethical banking practices and accountability from organisations, practices which have underpinned the operations of building societies since their inception, albeit with a lesser articulated focus on CSR as this notion was not introduced until the 1900's and has more defined characteristics today.

Subsequently, organisations now consider stakeholder demands to be more urgent and relevant, and according to Gardiner (2012) a YouGov poll highlighted that 60% of respondents do not trust high street banks, with 45% of respondents feeling that high-street banks are incompetent. 500,000 customers moved their business to more ethical solutions (Move Your money, 2012) following the financial crisis, and both Nationwide and the cooperative saw an increase of 60% in applications for current accounts (Treanor, 2012). These more ethical forms of banking, as perceived by stakeholders, play a significant and fundamental role in the communities they serve beyond the fundamental banking services offered by all financial intermediaries. Their raison d'être goes beyond the traditional approach to banking, providing a strong and positive impact on the social environment in which both the bank and their members occupy. Mutual organisations not only diversify the banking sector and serve a broad stakeholder base with wide-ranging claims on the firm, but they also fulfil a need to spread the systemic risk associated with more traditional banking business models through their alternative business model (Erturk *et al.,* 2012; Michie, 2010; Nissan & Spratt, 2009). This need for diversification and reduced risk was highlighted following the financial crisis and following a number of ethical scandals within the industry such as the mis-selling of PPI, the rigging of LIBOR, and many other events which have contributed to a view of the banking sector as fundamentally broken (Tischer, 2013).

There has been limited research into building societies, the role they play in the communities in which they serve, and stakeholder identity. It is through CSR that these organisations serve their communities, and this in itself raises the question of why and how people relate to these organisations through such activities, what factors influence their identification with such an organisation in place of the more prevalent and recognised high-street banks that demand more attention through marketing and mainstream media. With increased pressure from both internal and external stakeholders for organisations to address increasing social concerns, this research focuses on the factors that both impact and influence the ways in which internal and stakeholders identify with building societies through CSR.

Specifically, few studies have empirically evidenced the link between employee thought, experience, and CSR (De Roeck & Delobbe, 2012), and, whilst it is important to highlight that the argument surrounding capitalism and CSR is relevant (Jackson & Apostolakou, 2010; Maignan & Ralston, 2002; Matten & Moon, 2008; Midttun *et al.,* 2015, Schneider, 2019; de Bakker *et al.,* 2020), the aim of this study is to understand the influences and underlying factors of the ways in which internal stakeholders identify with building societies through CSR in today's landscape, rather than furthering the understanding of capitalism and CSR, or focussing on external stakeholder attitudes.

It could be further argued that the inclusion of wider ethical banks could have been included in the study, it was deemed that in the context of CSR and building societies, these organisations within this sector were the more appropriate sample set given their traditional nature and focus which has been solely for the benefit of society, more specifically the local communities in which they operate. This sector of banking in the UK is the largest and most institutionally mature of the of 'ethical banks' (Tischer, 2013), and is therefore the focus of this study.

Following the financial crisis, CSR in the banking sector has become an important area of focus for both stakeholders and scholars. This importance has grown following the development of societal needs in response to the Coronavirus pandemic of 2020 as, fundamentally, CSR involves organisations integrating the fluctuating social and environmental issues into their engagements (Miller, 2019), reacting to crises, and ultimately addressing the most important concerns of society (Carroll, 1999). Therefore, understanding the factors that influence stakeholder thought and opinion in relation to organisational CSR is an important aspect of the organisational stakeholder relationship, this is discussed in further detail below, in section 2.5.

2.5 CSR and the Stakeholder

Carroll (1999) defines the term social within the context of CSR as stakeholders that organisations should consider. Organisations require stakeholder support in order to be successful (Clarkson, 1995); therefore, CSR and the society within which a business operates are interlinked (Wood, 1991), and Calabrese *et.al.,* (2012) argue that if CSR can merge both social and environmental issues with core business activities, the result will be an enduring relationship between the organisation and the stakeholder (Porter & Kramer, 2006; Vanhamme *et. al.,* 2011, moan *et. al.,* 2010). Specifically, internal stakeholders use CSR to make judgements about the moral values of their organisation which drives their identification with their employer through shared social values (Rodrigo & Arenas, 2008).

Over recent years, stakeholders have increased both their interest and involvement with both environmental and social concerns (Capece & Costa, 2011), and have become much more demanding when choosing an organisation (Calabrese, et.al., 2012), preferring to select an organisation that meets their values (Lee *et.al.,* 2012; Vanhamme & Grobben, 2009). Consequently, when considering the ethical and unethical behaviours of an organisation when making a claim on the firm (Podnar & Golob, 2007), stakeholders are prepared to penalise the organisation if they feel they have fallen below the standard expected (Marin & Ruiz, 2007). Therefore, CSR must align with stakeholder expectations (Dawkins & Lewis, 2003), but the question surrounding how stakeholders select an organisation that aligns with their own values in a continuous evolving culture, and how they make sense of CSR differently yet to be addressed (Aguinis & Glavas, 2019).

There are a number of studies which suggest that there is a positive relationship between organisational CSR and positive stakeholder attitudes towards the organisation (Lee, *et. al.,* 2008; Becker-Olson, *et. al.,* 2006; Menon & Khan, 2003; Sen & Bhattacharya, 2001; Ellen, *et. al.,* 2000). Calabrese (2012) suggests that feedback on organisational CSR activities allows an organisation to understand stakeholder preferences surrounding environmental and social issues, and consequently better align themselves with stakeholder values and beliefs (Calabrese, et. al., 2012). However, there is a gap in the literature pertaining to what actually influences internal stakeholders and their experiences of CSR, specifically in relation to building societies which thus far has not been the focus of CSR literature (Aguinis & Glavas, 2019). Whilst this area of research is indeed growing, the focus is largely on CSR outcomes, factors that drive engagement, and the relationship between the two (Aguinis & Glavas, 2019), the results of employee engagement in such initiatives,

and the outcomes from CSR policies (Aguinis & Glavas, 2012; Carroll & Shabbanna, 2010; Glavas, 2016; Peloza & Shang, 2011). However, there has been little focus on stakeholder experiences and sensemaking in relation to identification with CSR, and specifically on internal stakeholders who provide a vital perspective given the increasing importance placed on this concept for such stakeholders (Miller & Fyke, 2020). Specifically, these individuals are drawn to organisations with a positive reputation and commitment to CSR (Ng, *et. al.,* 2010) and look for meaning in their work (Myers & Sadaghiani, 2010), and who are also responsible for making decisions, strategising, and enacting the CSR agenda (Aguinis & Glavas, 2013). Thus, an insider's perspective is vital to understand how internal stakeholders identify with organisations through CSR, a viewpoint lacking in academic literature (May, 2011).

A summary of research into the CSR concept focussing on individuals is summarised in table 1 below, interestingly, much of the research at the individual level research has been conducted in recent years demonstrating the growing focus and importance on this area (Aguinis & Glavas, 2019).

Table 1. Summary of CSR Research at the Individual Level

Individual Drivers of CSR engagement and CSR Outcomes	Organisational Drivers of CSR Engagement and CSR Outcomes
Aguilera, R. V., Rupp, D. E., Williams, C. A., & Ganapathi, J. 2007. Putting the S back in corporate social responsibility: A multilevel theory of social change in organizations	Agle, B. R., Mitchell, R. K., & Sonnenfeld, J. A. 1999. Who matters to CEOs? An investigation of stakeholder attributes and salience, corporate performance, and CEO values
Bansal, P. 2003. From issues to actions: The importance of individual concerns and organizational values in responding to natural environmental issues	Bansal, P., & Roth, K. 2000. Why companies go green: A model of ecological responsiveness
Bartel, C. A. 2001. Social comparisons in boundary-spanning work: Effects of community outreach on members' organizational identity and identification	Evans, W. R., Davis, W. D., & Frink, D. D. 2011. An examination of employee reactions to perceived corporate citizenship
Basu, K., & Palazzo, G. 2008. Corporate social responsibility: A process model of sensemaking	Glavas, A., & Kelley, K. 2014. The effects of perceived corporate social responsibility on employees
Bauman, C. W., & Skitka, L. J. 2012. Corporate social responsibility as a source of employee satisfaction	Glavas, A., & Mish, J. 2015. Developing capabilities in the face of uncertainty: Triple bottom line firms
Blamey, R. 1998. The activation of environmental norms: Extending Schwartz's model	Grant, A. M. 2012. Giving time, time after time: Work design and sustained employee participation in corporate volunteering
Brammer, S., Millington, A., & Rayton, B. 2007. The contribution of corporate	Lin, C., Lyau, N., Tsai, Y., Chen, W., & Chiu, C. 2010. Modeling corporate

Individual Drivers of CSR engagement and CSR Outcomes	Organisational Drivers of CSR Engagement and CSR Outcomes
social responsibility to organizational commitment	citizenship and its relationship with organizational citizenship behaviors
Bridoux, F., Stofberg, N., & Den Hartog, D. 2016. Stakeholders' responses to CSR tradeoffs: When other-orientation and trust trump material self-interest	Liu, G., & Ko, W.-W. 2011. Social alliance and employee voluntary activities: A resource-based perspective
Caligiuri, P., Mencin, A., & Jiang, K. 2013. Win-win-win: The influence of company-sponsored volunteerism programs on employees, NGOs, and business units	Ormiston, M. E., & Wong, E. M. 2013. License to ill: The effects of corporate social responsibility and CEO moral identity on corporate social responsibility. Personnel Psychology, 66: 861-893.
Chin, M. K., Hambrick, D. C., & Treviño, L. K. 2013. Political ideologies of CEOs: The influence of executives' values on corporate social responsibility	Pajo, K., & Lee, L. 2011. Corporate-sponsored volunteering: A work design perspective
Coldwell, D. A., Billsberry, J., van Meurs, N., & Marsh, P. J. G. 2008. The effects of person-organization ethical fit on employee attraction and retention: Towards a testable explanatory model	Ramus, C. A., & Steger, U. 2000. The roles of supervisory support behaviors and environmental policy in employee "ecoinitiatives" at leading-edge European companies
Cropanzano, R., & Rupp, D. E. 2008. Social exchange theory and organizational justice: Job performance, citizenship behaviors, multiple foci, and a historical integration of two literatures. In S. W. Gilliland, D. D. Steiner, & D. P. Skarlicki (Eds.), Justice, morality, and social responsibility: 63-99. Greenwich, CT: Information Age	Robertson, J. L., & Barling, J. 2013. Greening organizations through leaders' influence on employees' pro-environmental behaviors
De Roeck, K., & Delobbe, N. 2012. Do environmental CSR initiatives serve organizations' legitimacy in the oil industry? Exploring employees' reactions through organizational identification theory	Sonenshein, S., DeCelles, K. A., & Dutton, J. E. 2014. It's not easy being green: The role of self-evaluations in explaining support of environmental issues
De Roeck, K., Marique, G., Stinglhamber, F., & Swaen, V. 2014. Understanding employees' responses to corporate social responsibility: Mediating roles of overall justice and organizational identification	Sully de Luque, M., Washburn, N. T., Waldman, D. A., & House, R. J. 2008. Unrequited profit: How stakeholder and economic values relate to subordinates' perceptions of leadership and firm performance
El Akremi, A., Gond, J. P., Swaen, V., De Roeck, K., & Igalens, J. 2018. How do employees perceive corporate social responsibility? Development and validation of a multidimensional corporate stakeholder responsibility scale	Turban, D. B., & Greening, D. W. 1996. Corporate social performance and organizational attractiveness to prospective employees
Farooq, M., Farooq, O., & Jasimuddin, S. M. 2014. Employees' response to	Vlachos, P. A., Panagopoulos, N. G., & Rapp, A. A. 2013. Feeling good by

Individual Drivers of CSR engagement and CSR Outcomes	Organisational Drivers of CSR Engagement and CSR Outcomes
corporate social responsibility: Exploring the role of employees' collectivist orientation	doing good: Employee CSR-induced attributions, job satisfaction, and the role of charismatic leadership
Farooq, O., Payaud, M., Merunka, D., & Valette-Florence, P. 2014. The impact of corporate social responsibility on organizational commitment: Exploring multiple mediation mechanisms	Waldman, D. A. 2011. Moving forward with the concept of responsible leadership: Three caveats to guide theory and research
Glavas, A. 2016. Corporate social responsibility and employee engagement: Enabling employees to employ more of their whole selves at work	Waldman, D. A., & Balven, R. M. 2014. Responsible leadership: Theoretical issues and research directions
Glavas, A., & Kelley, K. 2014. The effects of perceived corporate social responsibility on employees	Waldman, D. A., Siegel, D. S., & Javidan, M. 2006. Components of CEO transformational leadership and corporate social responsibility
Glavas, A., & Piderit, S. K. 2009. How does doing good matter: Corporate citizenship behaviors and their consequences within business	Weaver, G. R., Treviño, L. K., & Cochran, P. L. 1999b. Integrated and decoupled corporate social performance: Management commitments, external pressures, and corporate ethics practices
Grant, A. M., Dutton, J. E., & Rosso, B. D. 2008. Giving commitment: Employee support programs and the prosocial sensemaking process	
Gully, S. M., Phillips, J. M., Castellano, W. G., Han, K., & Kim, A. 2013. A mediated moderation model of recruiting socially and environmentally responsible job applicants	
Hansen, S. D., Dunford, B. B., Boss, A. D., Boss, R. W., & Angermeier, I. 2011. Corporate social responsibility and the benefit of employee trust: A cross-disciplinary perspective	
Jones, D. A. 2010. Does serving the community also serve the company? Using organizational identification and social exchange theories to understand employee responses to a volunteerism programme	
Jones, D. A., Willness, C. R., & Madey, A. 2014. Why are job seekers attracted by corporate social performance? Experimental and field tests of three signal-based mechanisms	
Kim, H.-R., Lee, M., Lee, H.-T., & Kim, N.-M. 2010. Corporate social	

Individual Drivers of CSR engagement and CSR Outcomes	Organisational Drivers of CSR Engagement and CSR Outcomes
responsibility and employee–company identification	
Leslie, L. M., Snyder, M., & Glomb, T. M. 2013. Who gives? Multilevel effects of gender and ethnicity on workplace charitable giving	
Luce, R. A., Barber, A. E., & Hillman, A. J. 2001. Good deeds and misdeeds: A mediated model of the effect of corporate social performance on organizational attractiveness	
McShane, L., & Cunningham, P. 2012. To thine own self be true? Employees' judgments of the authenticity of their organization's corporate social responsibility program	
Mudrack, P. E., Mason, E. S., & Stepanski, K. M. 1999. Equity sensitivity and business ethics	
Ormiston, M. E., & Wong, E. M. 2013. License to ill: The effects of corporate social responsibility and CEO moral identity on corporate social responsibility	
Paharia, N., Vohs, K. D., & Deshpandé, R. 2013. Sweatshop labor is wrong unless the shoes are cute: Cognition can both help and hurt moral motivated reasoning	
Rupp, D. E., Shao, R., Skarlicki, D. P., Paddock, E. L., Kim, T. Y., & Nadisic, T. 2013. Corporate social responsibility and employee engagement: The role of self-autonomy and individualism	
Rupp, D. E., Shao, R., Thornton, M. A., & Skarlicki, D. P. 2013. Applicants' and employees' reactions to corporate social responsibility: The moderating effects of first-party justice perceptions and moral identity	
Rupp, D. E., Skarlicki, D., & Shao, R. 2013. The psychology of corporate social responsibility and humanitarian work: A person-centric perspective. Industrial and	
Rupp, D. E., Williams, C. A., & Aguilera, R. V. 2011. Increasing corporate social responsibility through stakeholder value internalization (and the catalyzing effect of new governance): An application of organizational justice, self-	

Individual Drivers of CSR engagement and CSR Outcomes	Organisational Drivers of CSR Engagement and CSR Outcomes
determination, and social influence theories	
Sharma, S. 2000. Managerial interpretations and organizational context as predictors of corporate choice of environmental strategy	
Shepherd, D. A., Patzelt, H., & Baron, R. A. 2013. "I care about nature, but . . .": Disengaging values in assessing opportunities that cause harm	
Snell, R. S. 2000. Studying moral ethos using an adapted Kohlbergian model	
Stern, P. C., Dietz, T., Abel, T., Guagnano, G. A., & Kalof, L. 1999. A value-belief-norm theory of support for social movements: The case of environmentalism	
Turban, D. B., & Greening, D. W. 1996. Corporate social performance and organizational attractiveness to prospective employees	
Turker, D. 2009. How corporate social responsibility influences organizational commitment.	
Tuzzolino, F., & Armandi, B. R. 1981. A need-hierarchy framework for assessing corporate social responsibility	
Vlachos, P. A., Tsamakos, A., Vrechopoulos, A. P., & Avramidis, P. K. 2009. Corporate social responsibility: Attributions, loyalty, and the mediating role of trust.	
Wang, R. T. 2013. Modeling corporate social performance and job pursuit intention: Mediating mechanisms of corporate reputation and job advancement prospects	
Weaver, G. R., Treviño, L. K., & Cochran, P. L. 1999a. Corporate ethics programs as control systems: Influences of executive commitment and environmental factors.	
Weaver, G. R., Treviño, L. K., & Cochran, P. L. 1999b. Integrated and decoupled corporate social performance: Management commitments, external pressures, and corporate ethics practices	

Individual Drivers of CSR engagement and CSR Outcomes	Organisational Drivers of CSR Engagement and CSR Outcomes
Zoogah, D. B. 2011. The dynamics of green HRM behaviors: A cognitive social information processing approach	

Source: Adapted from Aguinis & Glavas, (2019)

Although research into drivers of engagement with CSR can be seen in table above, it still remains unclear how, through CSR, internal stakeholders actually align themselves with an organisation, or what, if any, factors might impact this alignment with an organisation through CSR, and this research will address this gap in the literature through the application of the sensemaking framework (Basu & Palazzo, 2008), this is discussed in more detail in section 2.9 below.

2.6 Social Mobility

Social mobility can be defined as the *'ability of individuals from disadvantaged backgrounds to move up in the world, akin to the notion of equality of opportunity'* (Crawford, *et al.,* 2011, p. 7), and has been a key focus in the realms of sociology (Blau & Duncan, 1967; Erickson & Goldthorpe, 1992; Ganzeboom Treiman*,* 1991; Lipset and Zetterberg, 1956) since it's scholarly inception, largely from the work of Sorokin (1927).

Early works by Marx in 1984 (1992), Sorokin (1927, 1959), Lipset and Bendix (1959), and Goldthorpe, (1980) suggest that social mobility increases the awareness of the social classes. Indeed, an increase in contact between social classes reduces the potential for groups of individuals to achieve a class for itself, reducing the political influence of economic issues (Heath, 1981), a view which has been further posited by Inglehart and Flanagan (1987) and Pakulski and Waters (1996). The authors further posit that through the theory of individualism and modernisation, social class is of little political importance as the '*the occupational structure has become too complex, the working class is now more affluent, and other social identities have become more important, all of which rest on the assumption that people no longer hold meaningful class identities*' (Curtis, 2015, p. 109; Clarke & Lipset, 1991; Pakulski & Waters, 1996). Whilst it is evident that some aspects of life are less influenced by social class, for example voting (De Graff & Neiuwbeerta, 1995; Andersen & Heath, 2003; Andersen, Yang & Heath, 2006; as cited by Curtis, 2015), this area of debate is still considered to be important due to the influences of social mobility and social classes on other attitudes and political positions (Brooks & Manza, 1997; Svallfors, 1997; Andersen & Fetner, 2008; Hout, 2008). In the UK, social mobility remains a key

focus for political parties who argue that they wish to achieve a society that is socially mobile for all (Cabinet Office, 2011), although, as of 2012, according to Ermisch, Jantti and Smeeding (2012), there are still low numbers of intergenerational social mobility, and therefore such concepts are still relevant and are important areas of focus for governmental policy makers, and for those individuals and organisations who seek to redress social inequality. This is perhaps due to the increasing concerns regarding modern capitalism over the last 30 years, particularly increasing poverty, concerns regarding the global environment, and frustrations with the current global economic system (Webster, Wilson, & Wong, 2020). Payne (2012) suggests that with reduced mobility comes focus from politicians and policy makers, however, increasing mobility has always been a focus for UK building societies in that their traditional purpose has been to support communities in building or buying a home, a significant indicator of overall wealth in advanced societies (Blanden & Machin, 2017).

Social mobility and the disparities between rich and poor have been highlighted significantly due to the 'failure on housing' (Inman, 2018). A growth in population, a lack of new housebuilding and lack of replacements of social housing, inflation, and rising house prices has resulted in a significant drop in young adults owning their own home. Between 1996 and 2016, the number of 20–29-year-olds owning a home has dropped from 46% to 25% (Crib, Hood, & Hoyle, 2018), particularly for those on middle incomes, earning between £22,00 and £30,600 per year. Further economic consequences have been felt as a result of the BREXIT vote in 2016, a political action that will impact the wealth of individuals through long-term economic policy changes as a consequence of the vote (Webster, Wilson, & Wong, 2020), further cementing the importance of social mobility as a social focus.

Whilst some research argues that industrialisation plays a role in social mobility (Hauser & Featherman, 1977; Erikson, Goldthorpe, & Portocarero, 1979; Hope, 1981; Grusky & Hauser, 1984; Gerber & Hout, 2004; Breen and Jonsson, 2007; Breen, 2010), other works argue that wider economic factors play a role (Featherman, Jones & Hauser, 1975; Hauser & Featherman, 1977; Erikson Goldthorpe, & Portocarero, 1979, 1982; Hope, 1981; Grusky & Hauser, 1984; Gerber & Hout, 2004). Further arguments suggest that there is a positive relationship between social mobility, education, (Grusky & Hauser, 1984; Breen & Jonsson, 2007; Breen, 2010), income inequality (Tyree, Semyonov & Hodge, 1979), and economic development (Lipset & Zetterberg, 1959; Treiman, 1970; Treiman & Yip, 1989; Yaish & Andersen, 2012; as cited by Curtis, 2015). Such economic factors have been exacerbated by the ongoing COVID-19 pandemic, with 11.6 million people accessing the furlough scheme

(Statista, 2021) whereby workers were paid just 80% of their wages by their employer during the time when government-imposed restrictions meant that all but essential works could attend their job. Such restrictions resulted in a significant financial hardship for many of the population around the world. These circumstances posed major challenges for financial institutions, however building societies served their members through the operation of branches, over 94% or branches remained open during the lockdown period (Thompson, 2020), and often going above and beyond to support their members and communities. For example, some building societies delivered cash to their members, donations of essential wash items were made to frontline workers, shopping and delivery of essentials were made to members of local communities who required support, gardening and odd jobs were completed for community members in need, medications were collected from pharmacies and delivered to homes, and many more examples of going the extra mile to support members and communities and promote mobility through payment holidays to support the financial needs of individuals. These mutual organisations demonstrated their commitment to both social mobility and their members and communities through their actions during the pandemic, actions that were simply part of the building society purpose as indicated by research participants in chapters 4, 5 and 6.

However, the concept of social mobility has received criticism, Tawney (1964, p. 105) demonstrated his distaste for the concept through the analogy of the tadpole philosophy. He wrote passionately about social mobility as the ability of a few in the lower classes to reach a higher level within a capitalist system, and considered the concept as a '*hollow justification for educational and wider social inequalities*' (Reay, 2013, p. 662):

> '*It is possible that tadpoles reconcile themselves to the inconveniences of their position, by reflecting that, though most of them will live and die as tadpoles and nothing more, the more fortunate of the species will one day shed their tails, distend their mouths and stomachs, hop nimbly onto dry land, and croak addresses to their former friends on the virtues by means of which tadpoles of character and capacity can rise to be frogs. This conception of society may be described, perhaps, as the Tadpole Philosophy, since the consolation which it offers for social evils consists in the statement that exceptional individuals can succeed in evading them*'. (Tawney 1964, p. 105)

However, Savage (2005) posits the importance of class due to its meaningful identity marker for individuals throughout their lives, arguing that individuals are '*reflexive and*

individualized, as they account for their mobility' (Curtis, 2015, p. 111). As networks are a form of social capital it is also clear that access to networks is likely to be socially graded (Coleman, 1990). Individuals will have different types of networks depending on their family situation, their past work experience and the current industry that they work in (Ioannides & Loury, 2004; Fernandez & Castilla, 2001; Marsden & Gorman, 2001). To this extent, networks can potentially reinforce social and economic advantage, and such forms of associations are made not just through physical interactions, but in the virtual world also. These networks developed in the virtual world underpin aspects of life today, this is of particular importance to younger generations when considering their individual identity as much of their life is spent engaging with others through social media, online platforms, and apps. In fact, 72% of the UK use social media (Ofcom, 2020) demonstrating the significance of online networking sites. The importance of the virtual world for both individuals and organisations is significant and is discussed in more detail in section 2.7 below.

2.7 The Virtual World

The virtual world is today an important aspect of many people's lives. In the UK, traditional media consumption such as newspapers is declining with the circulation of national newspapers in decline, although the digital outlets of these institutions remain an important mode of information delivery (Ofcom, 2018), with an increasing number of individuals utilising virtual news platforms, the media remains an important aspect of shaping the national agenda (Blinder & Allen, 2016; Gavin, 2018; as cited by Benedictis, Orgad, & Rottenberg, 2019), and therefore organisations should be engaged with narratives put forward to society, including virtual discourse which can be shared easily across the world.

The development of new media has propelled individuals into a world of immediate access and connection to the lives of others, with information and views on vital issues such as economic events being shared by more than the select few within key media outlets. Social media platforms have engaged many of the global population, the social networking site Facebook has more than 2.85 billion users as of 2021 (Statista, 2021b), a platform where individuals can connect, and share details of their lives with their friends and family. The world of social media has expanded beyond social networking for personal use, with platforms such as LinkedIn with over 774 million users (LinkedIn, 2021) connecting professionals and organisations for the purposes of employment. As such, building societies and organisations alike should be utilising this mode of discourse delivery to engage with stakeholders which can impact stakeholder perceptions and behaviour (Men & Tsai, 2016).

Many organisations around the world, in a bid to expand their reach through advertising, targeting potential stakeholders, have embraced the virtual world. Furthermore, accessing the dialogue by stakeholders on public forums which focuses on these organisations is also an essential tool to remain active and aware of the thoughts and sentiments of current, past, and potential stakeholders, and research suggests that organisations appear more authentic when engaging with actors online (Men & Tsai, 2014; Tsai & Men, 2013) supporting legitimacy and enhancing the organisational stakeholder relationship (Taylor, Kent, & White, 2001). Furthermore, sites like trip advisor and other review sites allows stakeholders to share their experiences and opinions of organisations with individuals around the world which can have a significant impact on the firm, however research shows that online reciprocal dialogue between the organisation and the stakeholder can have a positive influence on stakeholder views in relation to the firm driving positive behaviours, loyalty, and advocacy (Kang, 2014; Men & Tsai, 2016). Therefore, when considering the evolving CSR expectations of stakeholders, specifically in relation to what influences such thought and opinion, building societies should consider the impact of the virtual world.

However, Philo, (2008) and Philo, Miller, & Happer (2015) suggest that whilst we are influenced by the media and the virtual world, they do not tell us what to think, and in fact, the messages delivered by the media is not absorbed without criticism. However, the media agenda does indeed play a pivotal role in setting the agenda of public focus and is therefore an important consideration for building societies when determining the organisational CSR agenda and responding to stakeholder demands. This is discussed in further detail below, in section 2.7.1.

2.7.1 The Media

The development of an open forum to allow democratic discussions has been around since the 17th century when the bourgeois public sphere was enacted to support the development of public discourse (Habermas, 1989; McQuail, 2005). The demise of the forum in the 19th century (Dahlgren, 2005), one could argue, was replaced by the media, a construct that has saturated the lives of individuals in earlier years (Real, 1989). The media quickly exerted influence over society, disseminating information, entertaining, educating, and introducing values and beliefs (Smut, 2010), manipulating reality and '*guiding myths which shape our perception of the world and serve as important instruments of social control*' (Hall & Davis, 2004, p. 42; as cited by Smuts, 2010, p. 2). Despite this, the media has continued to act as a pivotal part of everyday life since its inception, and subsequently, with the development of the

internet, the concept of 'new media' has continued to strengthen since its inception in the 20th century.

Ball-Rokeach and DeFleur, (1976) posited the 'media dependency' concept suggesting that individuals are more likely to be influenced by the media around issues which they have little experience of and thus they are dependent on media narratives to inform them, for example Gavin (1997) suggests people are indeed dependent on the media in relation to larger issues that affect a nation such as UK economic events. The Brexit referendum raised questions around reliance on the media surrounding such issues, Hobolt (2016) posited that the views of individuals on immigration were an important factor when voting on the Brexit referendum, yet support was most prominent from those living in areas with low figures on immigrant numbers (Lawton & Ackrill, 2016; as cited by Gavin, 2018), demonstrating the impact of the media on stakeholder thought and opinion in situations where "*a great many individuals are known to rely on the media for information on the topic*" (Duffy & Frere-Smith, 2014 p. 92; as cited by Gavin, 2018). This is an important factor for building societies when considering the evolving CSR expectations of stakeholders and the setting of the organisational CSR agenda.

Brandenburg and Van Egmond (2012) posit that *'the pervasiveness of the media is now accepted, but its persuasiveness is often dismissed'* (p. 441). However, Sanders and Gavin (2004) suggest that public opinion on the economy is indeed impacted by television coverage, and Ladd and Lenz (2009) suggest that the political alignments of an individual can be shifted if the political support of a newspaper that they read moves from one party to another. Interestingly, Einwiller Carroll, & Korn*,* (2010) suggests that a reliance on the media for information can indeed impact individual perceptions around CSR which is an important consideration for organisations when considering evolving stakeholder CSR demands.

Recent studies have suggested that engagement with social media for the purposes of trustworthy news items has indeed declined (Edelman Trust, 2018; Elvestad, Philips, & Feuerstein, 2018; Newman, 2018), in fact De Benedictis, Orgad, and Rottenberg, (2019, p. 719) suggest "*notwithstanding the growing popularity and influence of digital media, research continues to underscore the pivotal role played by news media in disseminating global debates and framing them for national audiences*" (Elvestad, Philips, & Feuerstein*,* 2018; Hayashi, Curran, & Kwak, 2016; Naylor, 2001; Tanikawa, 2017). However, the use of social media is still considered to be of great influence for individuals around key issues, Mendes, Ringrose, and

Keller (2018) views transnational activism such as the #MeToo movement as possible as a result of the nature of digital media. Therefore, the media and social media narratives play an important role in stakeholder thought and opinion across a range of stakeholders impacting their views on CSR (Einwiller Carroll, & Korn, 2010). Consequently, building societies should be aware of these narratives and their impact on stakeholder thought as such narratives will indeed have a direct impact on their CSR expectations.

2.8 Theoretical Framework

There is an abundance of research around identity, specifically individual identity and how we as actors define ourselves in relation to others (Markus, Smith, & Moreland, 1985; Baumeister, 1998; Markus and Kityama, 1991; Brewer & Gardner, 1996; Brickson, 2000; Sedikides & Brewer, 2001, Brickson, 2005).

The identity of individuals is based principally on comparisons with other individuals, including the type of characteristics that one might consider as qualities that differentiate us from others (Baumeister, 1998; Markus & Kitayama, 1991; Sedikides & Brewster, 2001), guiding interactions and relations with others, informing, and building relationships, and making the construction of such relationships possible (Brickson, 2005). The sense of self that each individual has then guides their sensemaking of their interactions with others (Markus, Smith & Moreland, 1985), and is fundamental to the ways in which individuals make sense of their social environment (Weick, 1995; as cited by Bevort & Suddaby, 2016), thus, identity and its proponents are central to understanding stakeholder interpretations of societal phenomenon, such as CSR.

2.8.1 Organisational Identity

The identity of an organisation has been described as an organisational level construct to answer the question "who are we as an organisation"? (Albert & Whetten, 1985; Ashforth & Mael, 1996; Corley & Gioia, 2004; Dutton & Duckerich 1991; Gioia *et al.,* 2013; as cited by Wickert, Vacaro, & Cornelisen, 2017, p. 499). This construct is made up of stakeholder *"shared perceptions' around what their organisation is"* (Brickson, 2007, p. 865), and Albert and Whetten (1985) posit that it is constructed of the fundamental characteristics considered by stakeholders that are distinctive and enduring.

The concept arose from social identity theory (Ashforth & Mael, 1989; Tajfel & Turner, 2005) and self-categorisation theory (Haslam & Ellemers, 2005), referring to a *"cognitive linking between the definition of the organisation and the definition of the*

self" (Dutton *et al.,* 1994, p. 242). Originally depicted as a fixed and stable construct by Albert and Whetten (1985), the notion has been further developed by Gioia *et al.,* (2000) as a changeable concept which therefore raises the question of how do stakeholders align their values to an organisation when both stakeholder values and organisational identity are fluid?

Drawing on past research (Dutton, Dukerich & Harquail, 1994; Pratt, 1998), Battacharya and Sen (2003) identify stakeholders as the driver of the relationships between stakeholder and the organisation in their quest for 'self-definitional fulfilment' (Battacharya & Sen, 2003) as they are motivated by satisfying their own needs. Stakeholders then become champions of the organisations they identify with, and organisations become a key element of stakeholder social identity offering satisfaction of self-definitional needs (Battacharya & Sen, 2003); bridging the relationship between the organisation and the stakeholder. Interestingly, this notion suggests stakeholders are the driving force for such relationships; highlighting the importance of stakeholder demands and expectations in relation the firm.

In a bid to manage their corporate image, an organisation commits '*special effort to defining their corporate identity, the articulation of what the organisation is, what it does, how it does it, the presentation to the stakeholders and the means by which a company distinguishes itself from all other organisations'* (Pérez & del Bosque, 2012, p.145). There has been a number of studies which show that corporate identity effects stakeholder image perception, determining the stakeholder relationship with the organisation (Dowling, 1994; Dutton & Dukerich, 1991; Karaosmanoglu & Melewar, 2006; van Riel, 1995; as cited by Pérez & del Bosque, 2012, p. 145), and Marin and Ruiz (2007) argue that organisations develop attractive organisational identities to improve their reputations and develop stakeholder trust. Furthermore, intangible assets such as reputation and identity can be used to gain competitive advantage with not just external stakeholders, but internal stakeholders also (Sen, Bhattacharya, and Korschun, 2006), and as an organisation is made up of an individual; or groups of individuals, all of whom constitute society, "*artificial borders between organisations and their stakeholders become less and less meaningful*" (Chandler and Werther, 2014).

Organisational sense of purpose is considered to be a key factor in the employment decisions of internal stakeholders and some research suggests CSR is related to employee identification (Glavas & Godwin, 2013; Kim *et al.,* 2010). Indeed, interviews with Human Resource employees revealed that potential employees accessed the

organisational CSR and responsible business web pages more than any other pages (BBA, 2015), with Weber (2005) suggesting successful CSR is a result of successful relationships between the organisation and internal stakeholders; therefore, having a strong CSR stance attracts and retains talent (Ospel, 2001). Although external stakeholders, specifically customers, are considered to be the largest stakeholder group, specifically in the banking sector (Ramasamy & Yeung, 2009), and according to Pérez and Rodriguez del Bosque (2013), understanding customer expectations of CSR is fundamental, it is evident that internal stakeholders are an important consideration when considering identity and CSR. This is of specific importance within the building society sector given internal stakeholders are essential for both contributing to, and the enactment of the organisational CSR agenda, and enhancing the stakeholder experience. Furthermore, through their frontline delivery of both financial services and the organisational CSR agenda, internal stakeholders are directly engaged with members of the local community and are therefore well placed in identifying the needs of both stakeholders and communities, and such support is an important aspect of building society purpose.

Fundamental to organisational identity is a central concept that is recognised by its formal actors such as managers, shareholders employees, customers (Sorour, Boadu & Soobaroyen, 2021), a set of central, enduring and distinctive features that are embedded within an organisation (Albert & Whetten, 1985; as cited by Sorour, Boadu and Soobaroyen, 2021) demonstrated through organisational culture, philosophy and behaviour (Melewar & Akel, 2005; Simoes *et al.,* 2005 as cited by Sorour, Boadu and Soobaroyen, 2021). Ozen and Kusku (2008) posited that the attempts to understand organisational identity can be considered as essentialist, the creation of identity is done so by the individuals within an organisation, and structuralist, the interactions within a social context shape identity and thus can be seen as a social construct that develops between an organisation and society (Czarniawksa & Wolff, 1998; Ozen & Kusku, 2008; as cited by Sorour, Boadu and Soobaroyen, 2021).

Izzo and Vanderwielen (2018) suggest that stakeholders want to affiliate themselves with an organisation that makes them feel good about themselves, therefore aligning their values with an organisation through their social identity and organisational identity. But how do they do this? What factors impact the ways in which they align themselves? Do stakeholders believe that social issues within the news should be addressed by the organisation? What impact do local causes have i.e. a plight for the homeless? Do stakeholders, through their own social identity and values pay homage

to the causes they feel are important, and therefore demand that the organisations with which they align themselves do the same? Although there is an extensive body of literature on CSR and external stakeholders, there has been little focus on internal stakeholders (Glavas & Godwin, 2013), with little work to understand how internal stakeholders identify with and align their values and expectations with an organisation, and how they make sense of CSR (Miller & Fyke, 2020).

CSR is the main way in which stakeholders link social and organisational values (ACCA, 2001, 2004; Black and Hartnell, 2004), and therefore suggests an organisation can help manage stakeholder expectations through their identity, lending itself well to stakeholder theory (Brickson, 2007). Pérez *et.al.,* (2011) suggest CSR is a way of examining organisational identity, as an organisation positions itself within society, using organisational moral, ethical and social obligations as the basis for organisational-stakeholder exchanges. An effective tool for improving public image (Becker-Olsen *et. al.,* 2006; Maignan & Ferrell, 2004; van Herpen, Pennings, & Meulenberg*,* 2003), investment in CSR has increased globally. However, the increasing social pressure for organisations to be more CSR conscious, and include these activities in their agenda (Ogrizek, 2002; Smith, 2003) has led to suspicions from stakeholders regarding the legitimacy of these activities (Perez *et. al.* 2011). However, Cantrell *et.al.,* (2015) argue that CSR has moved beyond an altruistic in response to demands, to a fundamental concept which is purposefully incorporated by organisational management and supports organisational identity.

However, Aguinis & Glavas (2013) suggest that CSR can be both embedded and peripheral, with peripheral CSR being more context generic, and embedded CSR being specific to the context of the organisation. The authors further posit that with embedded CSR, internal stakeholders can both finding meaning; a subset of sensemaking, at and within their work as a result of being a member of an organisation and through their work. This is an important point to note given the inherently socially responsible nature building societies and the role CSR plays in their identity, as discussed in section 2.4 above.

Previously, researchers had contradictory views in relation to organisational identity, considering themselves as interdependent or independent (Triandis, 1989; Markus & Kitayama, 1991; as cited by Brickson, 2005), which, when considered through Brickson's (2005) identity orientation lens are collectivistic and individualistic; respectively. Further research highlighted that interdependent organisational perspectives can be further shared between the relational and collectivistic identity

orientations (Brickson, 2005; as cited by Wickert, Vaccaro, & Cornelissen, 2015).These three key orientations presented by Brickson (2005) are influenced by '*structural variables such as industry or cooperative structure and has specific implications for the way they support and motivate organisations differing choices and behaviours*' (as cited by Wickert, Vaccaro, and Cornelissen, 2015; p. 500), and therefore, assuming an organisation has a principal orientation that is generally accepted by stakeholders, such as building societies whose mutual status feed into their identity, the identity orientation is a framework for organisations to make sense of the world (Brickson, 2007). Interestingly, works by Fryzel and Seppala (2016) in relation to organisational identity, specifically identity orientation has shown that differences in identity orientations depicts organisational focus on CSR. Identity orientation is discussed further below in 2.8.2.

Overall, there has been limited focus on internal stakeholders and their engagement with CSR and identification with their organisation, however, Jones (2010) suggests that identification with an organisation is fundamental to employee engagement with organisational CSR thus highlighting the importance of this research which focuses on both areas in the context of UK building societies, a fundamental context given their importance within UK financial services (as discussed above).

2.8.2 Identity Orientation

Brickson (2007) posited that identity orientation refers to the *'assumed nature of association between an organization and stakeholders as perceived by members'* (p. 866).

Early works by Brickson (2000), and Brewer and Gardner (1996) on identity orientation *'provides an integrating conceptual framework for delineating the link between individuals' identity and their relations with others'* (Brickson, 2005, p. 576), shaping their behaviours towards others through cognitive social motivations, therefore influencing their relationships. The framework suggests that individuals view themselves in relation to others from three perspectives, '*as separate and distinct from others, as dyadically connected to specific others, and as connected to others through a more impersonal relationship with a larger collective*' (Brickson, 2005, p. 576), therefore demonstrating the connection between individual identity and social motivations and individual relationships with others. These connections between the individual and the organisation through the construct of identity makes an important contribution to the field of stakeholder theory, along with later works by Brickson (2007); and Bundy *et al.,* (2013); and Korschun (2015).

Brickson (2007) posited three types of identity orientation, *Individualistic* which supports egoism or self-interest, *Relational* which focuses on an organisation fostering a relationship of trust with key stakeholders underpinned by 'a high frequency of interaction, reciprocity, emotional intensity and intimacy (Brickson, 2007, p. 871 as cited by Sorour, Boadu, and Soobaroyen, 2021), and *Collectivistic* in which an organisation focuses their operations on the improvement of society and well-being for all instead of focusing on a small number of salient stakeholders (Sorour, Boadu, and Soobaroyen, 2021). However, all organisation's; even those considered as non-profit must balance '*competing goals to ensure survival'* (Sorour, Boadu, and Soobaroyen, 2021), and therefore any organisation engaging in CSR implies a 'business case evaluation' (Sorour, Boadu, and Soobaroyen, 2021) covering not just short-term goals which fall into the category of self-interest, but long-term objectives that benefit not just stakeholders and the organisation, but also society (Sorour, Boadu, and Soobaroyen, 2021). Identity orientation is discussed further in section 2.9.1.1.

2.9 Sensemaking

A '*process by which individuals develop cognitive maps of their environment'* (Ring & Rands, 1989, p. 342; as cited by Basu and Palazzo, 2008), sensemaking suggests that CSR initiatives undertaken by organisations do not stem from the demands of external stakeholders but from deep-rooted internal cognitive and linguistic processes (Basu & Palazzo (2008), or processes of sensemaking. These processes are utilised by an organisation to view their relationships with stakeholders which then influences the organisational stakeholder relationship (Brickson, 2007). The meaning of sensemaking is '*the making of sense'* (p. 4), or '*making something sensible'* (Weick, 1995, p. 16), and can be applied both in an organisational and individual context. From an organisational perspective, sensemaking is a process whereby actors, or organisational stakeholders, through interactions, construct meaning therefore allowing them to interpret their environment and make sense of the world, acting in a collective way (Maitlis 2005), because '*what we do comes from what and how we think'* (Pfeffer, 2005, p. 128). This perspective has significantly influenced organisational inquiry (Anderson, 2006; Colvville, Brown & Pye, 2012; Hodgkinson & Healey, 2008; Maitlis & Christianson, 2014; Miner, 2003; Oswick, Fleming, & Hanlon, 2011; Ramos-Rodriguez & Ruiz-Navarro, 2004; as cited by Sandberg & Tsoukas, 2015), underpinning the '*advancement of the social-constructionist, interpretive, and phenomenological perspectives in the field'* (Holt and Sandberg as cited by Sandberg and Tsoukas, 2015, p. 6), and has been fundamental to the development of practice

based studies (Hernes & Maitlis, 2010; Langley, Smallman, Tsoukas, & Van de Ven, 2013; Tsoukas & Chia, 2002; Weick, 2010; as cited by Sandberg & Tsoukas, 2015).

This social-constructivist view of sensemaking suggests that actors '*construct actionable intersubjectivity through language*' (Sandberg & Tsoukas, 2015, as cited by Seidel *et al.,* 2018, p. 222), or, as posited by Wieck *et al.,* (2009), '*situations, organisations and environments are talked into existence*' (p. 40). The sensemaking framework as detailed by Basu and Palazzo (2008) is primarily concerned with the development of '*one's understanding of how individuals think of, speak about and initiate (or intend) action in relation to CSR*' (as cited by Sorour, Boadu, and Soobaroyen, 2021, p. 3), emanating from the mental frames that are utilised by managers to communicate to stakeholders how the organisation will engage with and respond to their demands (Basu & Palazzo, 2008). Such a process can be applied to the concept of CSR as a component of organisational identity in place of the analysis of CSR through the type of initiatives adopted over a specific period of time (Sorour, Boadu, and Soobaroyen, 2021). Consequently, these mental frames influence the way the outside world is viewed internally within the organisation and the way that decision making is perceived in relation to stakeholder demands (Basu & Palazzo, 2008), aligning with a constructionist view of reality (Berger & Luckmann, 1966; Weick, 1995), more specifically that organisations behave as if they are acting within a self-perceived organisation within a perceived environment (Basu & Palazzo, 2008). Applied to the mutual sector, this view suggests that building societies are operating as a perceived organisation in a perceived environment and therefore their CSR initiatives are indeed a representation of their organisational identity.

Essential to the sensemaking framework is the tripartite view that includes cognitive. linguistic, and conative processes. The cognitive process indicates a focus on the relationships an organisation has with its stakeholders, and the organisational perspective on the wider world, for example, '*the common good that goes beyond what's good for business*' (Basu and Palazzo, 2008, p. 124), and organisational justifications for engaging in activities that can impact the organisational-stakeholder relationship (Basu & Palazzo, 2008). The linguistic process focuses on how an organisation justifies its engagement with specific activities, and the conative process focuses on the behavioural aspect of an organisation, and the commitment and consistency shown in engaging with activities that can impact on perceived organisational-stakeholder relationships (Basu & Palazzo, 2008). Figure 3 below demonstrates the tripartite view of the framework.

Figure 3. Tripartite view of the Sensemaking Process

Cognitive *organisational thought*	Linguistic *organisational discourse*	Conative *organisational behaviour*
Identity orientation: Indivdiualistic, Relational, Collectivistic	**Justification:** Legal, Scientific, Economic, Ethical	**Posture:** Defense, Tentative, Open
Legitimacy: Pragmatic, Cognitive, Moral	**Transparency:** Balanced, Biased	**Consistency:** Strategically consistent / Strategically inconsistent, Internally consistent / Internally inconsistent
		Commitment: Instrumental, Normative

Source: Adapted from Basu and Palazzo (2008)

Consequently, the authors define CSR as the '*process by which managers within an organization think about and discuss relationships with stakeholders as well as their roles in relation to the common good, along with their behavioural disposition with respect to the fulfilment and achievement of these roles and relationships*' (p. 124). This interpretation considers CSR as an intrinsic part of organisational identity, and an area or work that can be used to differentiate between other organisations that could possibly embrace alternative forms of sensemaking (Basu & Palazzo, 2008). Therefore, through the tripartite lens of sensemaking a thorough examination of organisational identity can be undertaken.

This approach to understanding the relationship between the stakeholder, CSR, and identity will support building societies in enhancing discourse to support the organisational-stakeholder relationship beyond the routine dialogue surrounding the content of CSR initiatives, and instead enhance such communications surrounding the 'why', 'how', and outcomes of such activities from an organisational perspective. Such efforts will support individual building societies in understanding the demands and expectations of their stakeholders, and areas of best practice.

The three dimensions of the CSR sensemaking process are discussed in more- detail below in sections 2.9.1, 2.9.2, and 2.9.3.

2.9.1 Cognitive CSR Dimensions

The cognitive dimension centres around what an organisation thinks, more specifically their identity orientation and legitimacy. Norms, values, and beliefs that

are shared by individuals are said to bind people together to support them in making sense of their world (Trice and Beyer, 1993, as cited by Basu & Palazzo, 2008), and it is these shared perceptions that Albert, Ashforth, and Dutton (2000) suggest form organisational identity, acting as the foundation for future interactions due to the connection between the organisational-stakeholder relationship and identity processes (Baumeister, 1998; Albert, Ashforth, & Dutton, 2000; as cited by Basu & Palazzo, 2008).

2.9.1.1 Identity Orientation

Identity orientation aims to demonstrate how an organisation, specifically managers who are responsible for decision making, consider their relationships with their stakeholders and the wider world which may be influenced by their actions (Basu & Palazzo, 2008). This orientation demonstrates the how and why of organisational-stakeholder engagement (Brickson, 2007), and influences the relationships that organisations choose to develop, the composition of which influences the nature of CSR activities an organisation might undertake.

As discussed in section 2.8.2, there are three types of identity orientation, individualistic, relational, and collectivistic, each with a varying perspective of reality that is based on universal assumptions surrounding independence and interdependence between individuals (Basu & Palazzo, 2008). An individualistic orientation highlights self-interest and individual rights and freedoms that is developed from an '*atomized entity that is distinct and separate from* others' (Basu & Palazzo, 2008, p. 125), describing themselves to be the best, or stronger and better than their competition, for example, activities underpinned by an individualistic orientation might include activities that promote organisational salience. A relational identity orientation refers to organisations that consider themselves to have personal connections to their stakeholders, being in partnership with such individuals, perhaps describing themselves as *'"we are committed to our customers", or "we aspire to become trusted partners"'* (Basu & Palazzo, 2008, p. 125). Activities underpinned by a relational identity orientation might include the support of causes that are important to organisational stakeholders in order to garner support and appear trustworthy. Lastly, a collectivistic orientation highlights organisations that consider themselves to be participants in a larger group that focuses on stakeholders beyond their immediate concerns, and might define themselves universally, such as *'we strive for a sustainable earth'* (Basu & Palazzo, 2008, p. 125). A collectivistic orientation might include CSR initiatives that support a social issue over and above initiatives that

support their immediate stakeholder relationships simply because it is the right thing to do.

2.9.1.2 Legitimacy

In order to achieve legitimacy (social acceptance), organisations endeavour to conform with a *'socially constructed system of norms, values, beliefs, and definitions'* (Suchman, 1995, p. 574). In the sensemaking process Basu and Palazzo (2008) suggest that there are three aspects of legitimacy, pragmatic, cognitive and moral. The authors posits that pragmatic legitimacy assumes that an organisation can control its environment, for example advertising CSR initiatives to develop stakeholder relationships and to demonstrate conformity with societal expectations (Parker, 2002). Such legitimacy is dependent on organisational capacity to assure stakeholders of their processes, decisions, and products (Basu & Palazzo, 2008). Cognitive legitimacy assumes that the organisation is controlled by the environment (Suchman, 1995) and therefore legitimacy is achieved through organisational alignment of its CSR behaviours with societal expectations and thus responding to demands of those external to the organisation that make up the environment in which the organisation sits. Such a process has been termed by DiMaggio and Powell (1983; as cited by Basu and Palazzo, 2008), as isomorphism whereby *'organizational characteristics are modified in the direction of increasing compatibility with environmental characteristics'* (p. 149) in place of engaging with activities that might be perceived as symbolic (Basu & Palazzo, 2008). Such actions of self-regulation is common at times of uncertainty or societal change in firms attempting to secure legitimacy (Parker, 2002). Similarly, moral legitimacy assumes that during times of fundamental societal change when organisations face severe uncertainty, they may attempt to cocreate acceptable social norms with their key stakeholders (Basu & Palazzo, 2008), and support their wider stakeholders (Young, 2003).

The two facets discussed above, *Identity Orientation*, and *Legitimacy,* constitute the *Cognitive* dimension of the sensemaking framework.

2.9.2 Linguistic CSR dimensions

The linguistic dimension of the sensemaking process focuses on what firms say, specifically, justification for organisational actions in relation to CSR, and transparency of CSR communications which can be balanced or biased.

2.9.2.1 Justification

According to Ferraro, Pfeffer, and Sutton (2005), '*how we talk about behaviour influences behaviour*' (p. 16), and therefore how an organisation justifies their actions

to others can indicate to stakeholders how the organisation views its relationship with said parties, and how organisational beliefs in relation to its responsibilities to society are understood (Basu & Palazzo, 2008). Such justifications can provide insight into why organisations behave as they do, and perhaps influence organisational thought in relation to a specific issue (Basu & Palazzo, 2008). However, such justifications have received criticisms, specifically in the work of Ashforth and Gibbs (1990) that argued that these justifications are directed at suppressing criticisms and are not to support discourse (Basu & Plaazzo, 2008).

Ashforth and Gibbs (1990) posit three principal types of '*language games*' (p. 127) in relation to CSR justification as detailed above, *legal, scientific*, and *economic.* Legal justifications are utilised in response to critics to support and substantiate organisational action (*Spare and La Mure, 2003*), for example, applying its on *'lexicon of constructs, such as obligations, rights, compliance, sanction, penalty, code of conduct, confidentiality, settlement and so forth'* (Ward 2005; as cited by Basu & Plaazzo, 2008, p. 127). Scientific justifications are employed by an organisation in response to critics by utilising dialogue from experts, actions that suggest that the organisation itself is an expert in relation to the subject of the criticism. Lastly, economic justifications include an organisation highlighting evidence of stakeholder contribution, for example philanthropic support to charities as a defence of organisational action (Porter & Kramer, 2002).

Following criticisms of the three justifications, a fourth justification was introduced – ethical whereby organisational action is communicated not to satisfy stakeholder expectations, but to justify such actions as stemming *from 'higher order interests'* (Teegen, Doh, & Vachani, 2004, p. 471; as cited by Basu and Palazzo, 2008) in support of the achievement of common goals (Logsdon & Wood, 2002; Swanson, 1999).

2.9.2.2 Transparency

The second facet of the linguistic dimension is transparency, referring to *the 'valence of the information included in its CSR communication'* (Basu & Palazzo, 2008, p. 127) which is categorised as balanced or biased with respect to organisational outcomes. Balanced transparency suggests an organisation discloses both positive and negative aspects of its actions relating to CSR, important for the process of self-regulation (Parker, 2002). Biased justification highlights the exclusion of negative outcomes in relation to CSR discourse, perhaps through increased communications of the positive aspects of CSR initiatives. This increased communication provides

'*voluminous data, metrics, and standards trumpeting evidence in favour of its good deeds and announcing lofty ambitions with reference to negative outcomes of failures*' (Basu & palazzo, 2008, p. 127), or via '*a flood of public relations rhetoric…invariably short on specifics and long on generalities, magnanimous in promises and stingy in accomplishment*' (Sethi, 2003, p. 45).

Both justification and transparency make up the linguistic dimension of the sensemaking framework, highlighting the justifications for organisational action, and the transparency of such actions as purveyed to the outside world.

2.9.3 Conative CSR Dimensions

The conative dimension is the third and final dimension of the sensemaking framework highlighting how firms tend to behave through the application of three facets, posture, consistency, and commitment.

2.9.3.1 Posture

A fundamental behavioural disposition, posture, or the responsive posture refers to the organisational position vis-à-vis- the criticisms, demands, and expectations of stakeholders (Carroll, 1979; Epstein, 1987; Strand, 1983; as cited by Basu & Palazzo, 2008). This position indicates organisational identity through stakeholder relations based on how such a response is made (Wood, 1991), and one that evolves as organisational encounters take place (Mirvis, 2000; Were, 2003; as cited by Basu & Palazzo, 2008). Basu and Palazzo (2008) suggest that there are three posture types, *defensive*, *tentative*, and *open*.

A defensive posture suggests that an organisation is unwilling to receive criticism or feedback, is unwilling to adapt to change, and assumes that it is always in the right irrespective of any evidence to the contrary (Staw, Sandelands, & Dutton, 1981; as cited by Basu & Palazzo, 2008). A tentative posture highlights uncertainty within an organisation as a result of inexperience, or a lack of means to solve a problem, and therefore an organisation may be unsure of the consequences of their actions resulting in an organisation continuing with such actions that have received criticism, and also new behaviours that have been enacted in order to attempt to address the criticisms the organisation has received (Chattopadhyay, Sitkin, & Barden, 2006). Confusion in relation to the consequences of organisational actions can generate further criticisms from stakeholders due to the perception that the organisational response to such criticisms is illegitimate (Ashforth & Gibbs, 1990).

Lastly, an organisation with an open posture suggests that it is willing to listen to criticisms and to engage in meaningful discussion that support real change through

open dialogue with both internal and external stakeholders around the issues highlighted by critics, and also solutions to address the issues (Basu & Palazzo, 2008).

2.9.3.2 Consistency

Consistency is the second facet of the Conative dimension of the sensemaking framework, referring to the '*consistency between an organisation's overall strategy and its CSR activities and that within the varieties of CSR activities contemplated during any given period of time'* (Basu & Palazzo, 2008, p. 129), or, 'the consistency within', and 'the consistency between'. The 'consistency between' refers to managers adoption of CSR practices that align with the strategic direction of the organisation and organisational objectives. Such a deliberate decision by managers to adopt appropriate CSR activities means that an organisation can '*prepare to act in strategically consistent way, actively embedding CSR in the organisations strategic conversations and processes'* (Basu & Palazzo, 2008 p. 129; Freeman & Gilbert, 1988; Wheeler, Colbert & Freeman, 2003). Opposingly, an organisation can be strategically inconsistent through an ad-hoc approach to the undertaking of CSR initiatives, responding to stakeholder demands, and engaging in CSR activities that do not align with organisational objectives.

Internal consistency, or the 'consistency within' refers to the plethora of CSR initiatives undertaken by an organisation that can be '*characterized by either a consistent or inconsistent behavioural approach'* (Basu & Palazzo, 2008, p. 129). Internal consistency suggests that managers are prepared to consider suggested CSR activities as key initiatives intended to achieve key strategic objectives, whereas internal inconsistency suggests that, instead of handling such initiatives with a logical systematic framework in relation to their occurrence, managers treat CSR activities arbitrarily (Basu & Palazzo, 2008). An important point of note by Sethi (1975), and Frynas, (2005) is the context of organisations, specifically the risk of such inconsistencies in varying operational contexts. This is of interest when considering the varying sizes of building societies and their operational contexts when considers those mutual organisations operating with both branches and head offices.

Both forms of consistency impact the effectiveness and reliability of CSR initiatives undertaken by an organisation therefore demonstrating the importance of both a high 'within' and 'between' consistency.

2.9.3.3 Commitment

The final aspect of the conative dimension is commitment, referring to the successful delivery of CSR initiatives if integrated, or embedded within the organisation. According to Schein (1992), organisational commitment to a CSR initiative is essential in embedding such activities within organisational culture and in the development of standard practises to aid activity delivery (Johnson & Scholes, 1992; as cited by Basu & Palazzo, 2008). Perseverance in delivering such initiatives might support managers in the incorporation of these important activities into standard practice, and it is this relationship, the determination to meet such objectives (Locke, Latham, & Erez, 1988; as cited by Basu & Palazzo, 2008 p. 130) that forms a conative feature of the organisation's character.

As per works by Weiner (1982), Basu and Palazzo (2008) have applied two forms of commitment, instrumental and normative. Instrumental commitment stems from external pressures and responding to such pressures can lead to CSR that is peripheral and dissociated from the daily activities undertaken by the organisation (Weaver *et al.,* 1999). Normative commitment stems from internal and moral considerations and is considered vital to embedding CSR initiatives into daily activities (Weaver *et al.,* 1999).

The tripartite framework in relation to CSR, as argued by Basu and Palazzo (2008) is a signifier of organisational identity through its descriptive approach to organisational sensemaking, and as such this framework has been selected in which to further understand the evolving social responsibility expectations in the context of UK building societies. These mutual organisations have a strong sense of identity and have throughout their history engaged in CSR activities (discussed in 2.5.1), an area of social outreach that is considered to be a part of who they are.

Basu and Palazzo (2008) identify CSR activities as emanating from linguistic and cognitive processes rooted within an organisation, and it is through this sensemaking that those within an organisation articulate how they will respond to stakeholder demands and indeed connect to stakeholders (Sorour, Boadu, and Soobaroyen, 2021), allowing researchers to theorise CSR as a part of the organisation's 'character' rather than merely analyse the 'content' of CSR practices recorded over time which focuses on an organisation fostering a relationship of trust (Sorour, Boadu, and Soobaroyen, 2021). The process requires analysis of actions and views within the three domains identified by Basu and Palzzo (2008), cognitive, linguistic and conative,

each with their own dimensions as discussed above. This analysis is detailed in chapter 7.

2.10 Conclusion

In order for CSR to impact organisational identity and improve the relationship between the organisation and the stakeholder, there must be a level of congruence between organisational CSR and the stakeholder (Dawkins & Lewis, 2003; McDonald & Li, 2011), to develop positive attitudes and engagement (Vassilikopoulou *et. al.,* 2005).

However, it is evident that there is a significant gap in academic literature that further explores the underlying dynamics (Glavas & Godwin, 2013) of how stakeholders identify with CSR, with sparse research on stakeholder expectations of CSR (Pérez & Rodrigues del Bosque, 2013) and stakeholder experience. Furthermore, there is limited empirical evidence from previous studies that identifies stakeholder thoughts on various forms of CSR (Maignan, 2001; Mohr *et. al.,* 2001; Dawkins and Lewis, 2003; Vassilikopoulou *et. al.,* 2005; Pomering & Dolnicar, 2006; Auger *et al.,* 2007; Marin & Ruiz, 2007; Podnar & Golob, 2007; Rugimbana *et. al.,* 2008; McDonald & Rundle-Thiele, 2008; Poolthong & Mandhachitara 2009; Ramasamy & Yeung, 2009; McDonald & Lai, 2011). Thus, research has called for the further investigating of the underlying factors and mechanisms that influence engagement with CSR and thus internal stakeholder identification with an organisation, specifically building societies.

Research on why CSR is important has evolved from a narrow view regarding CSR and firm performance, to a wider more syncretic construct which includes consideration of those variables that impact stakeholder engagement and attitudes of CSR, in order to better understand the relationship (Barnett, 2007; Carroll & Shabana, 2010; Perrini & Castaldo, 2008; as cited by De Roeck & Maon, 2018).

Bundy *et al.,* suggest that "*an identity defined by a stakeholder relationship can create normative obligations to referent stakeholders, and, thus, issues raised by these stakeholders would be seen as important to the core values of an organization*" (2013, p. 358). Schneider and Sachs (2017) suggest that stakeholder identification with an organisation is done through connecting with a specific issue, therefore suggesting that the reciprocal nature of such relationships highlights identity as the centre of the organisational-stakeholder relationship in place of the organisation as the central component (Martin and Phillips, 2021). Stakeholder perception is an important factor, particularly in relation to fairness, this can have a significant impact on interactions between the stakeholder and the organisation (Bosse, Phillips, & Harrison, 2009;

Phillips, 2003) in both mutual and competitive contexts (Freeman, Phillips & Sisodia, 2020). In order to manage the values and expectations of stakeholders, and understand the relationship between the stakeholder, identity and CSR an organisation must consider the identifications that drive them (Crane & Ruebottom, 2012), and link these to their own identity. Who we are is socially constructed, it is made up from our surroundings, our environment, and the way we make sense of things. The process of sensemaking by Basu and Palazzo (2008) concerns itself with understanding how '*individuals think of, speak about, and initiate (or intend) action in relation to CSR'* (Sorour, Boadu, and Soobaroyen, 2021, p. 92). There is a gap in the literature surrounding CSR, organisational identity and the stakeholder (Atakan & Eker, 2007; Balmer & Soenen, 1999; Bravo *et al.,* 2012; as cited by Sorour, Boadu, & Soobaroyen, 2021), and the factors influence such thought and opinion. Although some existing research highlights internal stakeholder perceptions of CSR (Kim, *et. al.*, 2010), there is a significant gap in the understanding of how these individuals make sense of the CSR constructs within their organisations, with no research addressing this gap within a financial services context. Furthermore, as discussed in section 2.9 above, Sensemaking is a suitable approach for exploring stakeholder though in relation to identity and CSR as it focuses on how CSR activities become meaningful for internal stakeholders.

To support the understanding of such factors, and to further research CSR and organisational identity, the following chapter identifies the methodological approach undertaken to conduct the research for this thesis.

CHAPTER THREE METHODOLOGY

3.0 Introduction

This chapter outlines how the research was designed and conducted, utilising supporting literature and justifying the methods used to collect and analyse data. Ethical considerations as well as data storage is considered. Specifically, this chapter will discuss the qualitative approach adopted by the researcher to understand precipitating factors that facilitate stakeholders to identify with building societies through CSR. The philosophical assumptions that support the methodological choice of grounded theory is followed by a detailed discussion of the justification for utilisation of the Strauss and Corbin (1990) approach to grounded theory. Such discission is proceeded by the analysis and coding methods in line with this methodological choice, followed by sampling and participant specifically the application of theoretical sampling, and lastly, discussion of the theoretical lens of sensemaking (Basu & Palazzo, 2008). Figure 4 below demonstrates the outline of this chapter.

Figure 4. Methodology chapter outline
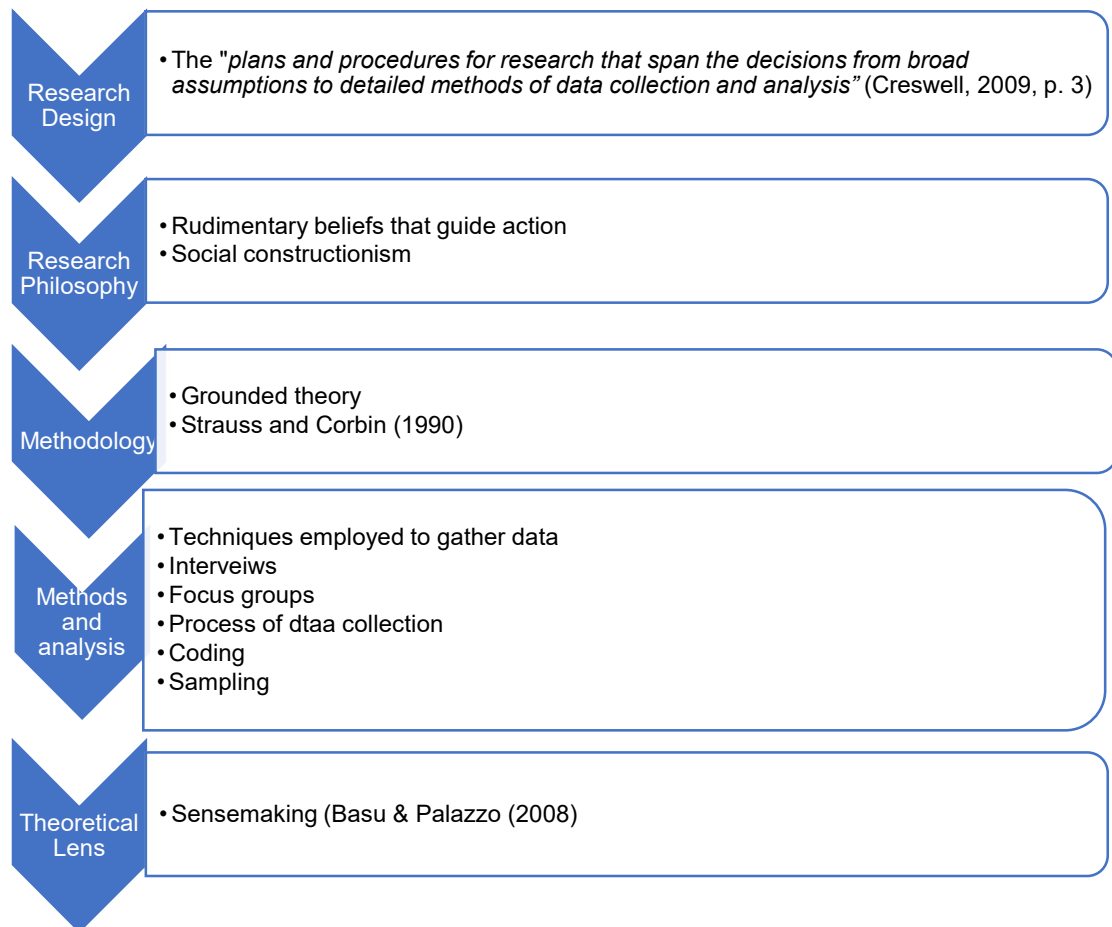
Previous research has stated that stakeholders identify with an organisation through CSR, but has not yet identified how and why, a gap that this research seeks to answer by understanding the precipitating factors that facilitate stakeholders to identify with building societies through CSR. There has been limited research in this area, and very little focus has been placed on financial institutions in this regard, in particular UK Building Societies, who, by their own admission, are fundamentally driven by CSR. Therefore, through a qualitative approach to research, specifically grounded theory, this research will seek to redress this knowledge gap through the methods discussed in the proceeding sections of this chapter.

3.1 Research Design

Research design denotes the "*plans and procedures for research that span the decisions from broad assumptions to detailed methods of data collection and analysis*" (Creswell, 2009, p. 3), whilst also signifying the research contribution, and how the research is conceptualised (Cheek, 2008).

Whilst the term qualitative research has different meanings for different researchers (Lockyer, 2008), it is broadly defined by Denzin (2008, p. 311-312):

> *'a situated activity that locates the observer in the world. Qualitative research consists of a set of interpretive material practices that make the world visible. These practices transform the world. They turn the world into a series of representations, including field notes, interviews, conversations, photographs, recordings, and memos to the self… involves an interpretive naturalistic approach to the world. This means that qualitative researchers study things in their natural settings, attempting to make sense of, or interpret, phenomena in terms of the meaning people bring to them'.*

Guba and Lincoln (1994) assert that qualitative data can '*provide rich insight into human behaviour*' (p. 106), and due to the nature of the research aims, a qualitative approach to research was adopted to observe participants' thought and experience through direct connection with them, an insight which a quantitative approach would not provide. Both inductive and deductive paradigms of enquiry will be used, collating plans for data collection, after which, data will be analysed to identify patterns and relationships (Gray, 2017).

The overarching aim of the project is to develop a deeper understanding of stakeholder expectations in relation to building society CSR, and how these individuals identify with an organisation through such initiatives. Through application of the theoretical lens of sensemaking, this research will explore the role of CSR on building society identity to develop an understanding of the precipitating factors that

facilitate the process of stakeholder identification. There is a gap in knowledge surrounding such precipitating factors, and therefore, a grounded theory approach was selected to allow the researcher to theorise participant perceptions and actions beyond the explanatory characteristics of other phenomenological methodologies. This is achieved through the fundamental structured and robust processes embedded within this particular methodological approach that are applied to the analysis of focus group and interview data, this is discussed in further detail in section 3.5.2. This form of inquiry prompted smaller questions in order to address the overarching research aim and to develop a much deeper understanding of the relationship between stakeholder and the organisation through CSR. These questions informed the initial question design when commencing preliminary data collection through focus groups and interviews, this is discussed further in section 3.10.

Denzin and Lincoln (2011 p. 6) suggest that qualitative research *"has no theory or paradigm that is distinctly its own"*, but rather such an idiom includes many interpretive methods (van Mannen, 1979; as cited by Gunton, 2018), and therefore the distinction between paradigms is not a question of the application of quantitative or qualitative approaches, but in the underpinning philosophical assumptions of the researcher (Willis, 2007, as cited by Gunton, 2018). These assumptions are discussed in further detail below, in section 3.2.

3.2 Research Philosophy

Kuhn (1962) suggested all scientific research is conducted using a set of preconceived ideas about scientific knowledge, and it is these principles which were coined as paradigms. A research paradigm can be considered as a set of rudimentary beliefs that guide action, defining the way in which an individual views the world from a diverse range of influences. Decupyer *et al.,* (2010, p.126) suggest these are the "*coloured glasses of prejudice*" which support the researcher in identifying suitable methods to address the project aims (Rocco, 2003).

The researcher found it challenging to discover an appropriate theoretical stance, as epistemological and ontological issues tend to materialise concurrently, with literary researchers having difficulty keeping the two separate.

Guba and Lincoln (1994, p.108) assert *'a "real" reality is assumed, the posture of the knower must be one of objective detachment or value freedom in order to be able to discover "how things really are" and "how things really work"'*. However, this has been disputed by many researchers, particularly '*Heidegger and Merleau-Ponty, for*

instance, who frequently invoke a "world always already there", but are far from being objectivists' (Crotty, 2015, p. 10). Macquarrie (1973, p. 57) posits;

> *'if there were no human beings, there might still be galaxies, trees, rocks, and so on-and doubtless there were, in those long stretches of time before the homo sapiens or any other human species that may have existed on earth'* (as cited by Crotty, 1998, p. 10).

There is no one reality that has yet to be realised (Geertz, 1973), *'it becomes a world of meaning only when meaning-making beings make sense of it'* (Crotty, 2015, p. 10). As Crotty (2015, p. 64) states, the way things are '*is really just the sense we make of them'* and it is through grounded theory that the researcher aims to make sense of stakeholder thought; and the meanings they place on their experiences of CSR in UK building societies.

Merleau-Ponty suggested that the world and everything in it are undefined but loaded with meaning, which only emerges when we as conscious actors engage with them (Crotty, 2015). *'Individuals seek understanding of the world in which they live and work'* (Cresswell, p.24, 2013), and it is through these varied subjective meanings that researchers can interpret and develop theory, and it is through the grounded theory approach that researcher has developed theory through the meanings posited by participants. Grounded theory provides a structured approach to engaging with and developing these meanings in order to generate a valid and robust theory that is truly grounded in participant thought and experience.

3.3 Social Constructionism

Constructionism and constructivism tend to be used interchangeably. Using the views of Giddens and Blackie, Crotty (2015) distinguishes them labelling constructivism as lacking in critical enquiry, whilst constructionism tends to welcome it, although Scwandt (1998) suggests that constructivists are dedicated to the conflicting view that both truth and knowledge are not discovered but created as a result of perspective and suggests that we are all constructivists with the belief of the construction of knowledge through an active mind. However, constructionism focuses on shared constructs of meaning and knowledge (Scwandt, 1998) reflecting the idea that the process of social exchange creates a reality that is unique, and the '*terms by which the world is understood are social artifacts, products of historically situated interchanges among people'* (Gergen, 1985, p 267).

The differing realm in which actors live constitutes different meanings and realities (Crotty, 2015) which then contributes to the social processes that make up the collective meaning within social constructionism, and with this in mind it was vital that

an appropriate methodology be selected to support this line of thinking. As with any research project, there are a number of methodologies available to the researcher, and it quickly became evident that a 'prefect' method to support any one project did not exist, and therefore the best a researcher can hope for is the selection of a method that supports addressing the research question whilst understanding the research constraints, and it was through these considerations that the researcher selected Grounded Theory. The use of this approach lends itself well to the researcher's stance of social constructionism when considering the way in which knowledge is constructed, generating theory from the collective generation of meaning by participants within the study, particularly when considering the concept of identity which is formed from social interaction with people and the environment, just as social constructionists believe meaning is generated. Whilst there are variations in the philosophical views within the differing approaches to grounded theory, the researcher recognises that they are subjective and must be objective in their approach to data collection and analysis. This is discussed further in section 4.

Historically considered a method aligned with the traditional symbolic interactionism and the postpositivist paradigm, grounded theory evolved and moved to the more constructionist paradigm (Annells, 1996), however, Locke (2001) suggested that it is problematic to attempt to associate the method with a particular paradigm as it has been utilised both in the objectivist and positivist approaches. This is discussed further in section 4.

3.4 Reflexivity

Throughout any research project, a self-awareness of the influence of researcher personal values and beliefs is important to ensure a true analysis of the data is achieved (Pillow, 2003), and begins with the researcher asking the question of "*what they bring to the enquiry*" Creswell and Poth (2018 p. 18). Through the;

> '*turning of the researcher lens back onto oneself to recognize and take responsibility for one's own situatedeness within the research and the effect that it may have on the setting and people being studied, questions being asked, data being collected and its interpretation*' (Berger 2015, p. 220),

the researcher can consciously acknowledge the potential influence of their personal characteristics (Berger, 2015).

In order to continuously assess and enhance the researcher's awareness of such influences, a research journal was kept (Appendix 2) throughout the data collection and analysis stages of this research. This journal allowed the researcher to look back

at thoughts and ideas made at the time of data collection to not just enhance the analysis process, but to also identify any events or happenings that the researcher felt may have impacted participants.

3.5 Grounded Theory

There are three main approaches to grounded theory that have emerged over time, Barney Glaser, Anselm Strauss and Juliet Corbin, and Kathy Charmaz (Singh & Estefan, 2018). Each approach aims to move beyond the descriptive nature of other qualitative methods such as phenomenology, to generate theory; a '*unified theoretical explanation*' (Corbin & Strauss, 2007, p. 107) through discovery, development, and verification through '*systematic data collection and analysis of data pertaining to that phenomena*' (Strauss & Corbin, 1998, p. 23). Generation of theory through this process allows the researcher to identify the meanings that underlie stakeholder action and the ways in which they respond to actions or events through interaction (Corbin & Strauss, 2015). The three approaches utilise coding and theoretical sampling, but their differences can be found both in their philosophical and theoretical assumptions, and operationally. Their connection of concepts and categories to interpret and explain relationships of a psychosocial phenomenon (Charmaz, 2014) is done so systematically to provide a theory regarding the specific phenomenon allowing understanding of how actors make sense of their perceptions and actions (Charmaz, 2014; as cited by Singh & Estefan, 2018). The Straussian approach (Strauss & Corbin, 1990) to grounded theory will be implemented from an operational standpoint; allowing the researcher to recognise how the 'social circumstances could account for the interactions, behaviours and experiences of the people being studied' (Benoliel, 1996, p. 413). This will provide a holistic view of the stakeholder, CSR, and organisational identity and provide in-depth understanding in order to support practice and policy development, and, as posited by Lincoln and Guba (1985), engaging with stakeholders with personal experiences of building society CSR in the context of building societies themselves provides the scope to understand complex and subjective human experiences. Such an approach provides credibility to rich experiences and insights of the participants being studied through the application of the rigorous approach of the grounded theory methodology, also requiring the confirmation of researcher interpretations with participants that Lincoln and Guba (1985) suggest provides credibility to findings. As such, the rigorous protocol outlined by Strauss and Corbin (1990) has been selected due to its structured approach which also enables the researcher to review relevant academic discourse prior to field entry; allowing the researcher to broaden comprehension rather than limit understanding of

the phenomena to support the researcher in their understanding and analysis of the data, thus developing a legitimate and justified theory. This approach also supports the researcher's philosophical views more so than the approaches offered by Glaser and Charmaz. Glaser's approach is both positivist and objectivist, positing that the researcher should be uninformed so as not to include bias within the data and thus positioning the researcher as unfamiliar with the phenomena under observation (Singh & Estefan, 2018), whereas Straus and Corbin acknowledge that there may be differing beliefs whilst upholding an objectivist stance on the creation of knowledge. Charmaz's grounded theory is almost distant from both Glaser, and Strauss and Corbin, in that it has moved away from objectivism, embracing a more constructivist view regarding the researcher as an active observer. Given the importance of philosophical beliefs when embarking upon a research project, this aspect was given much consideration when selecting the methodology, particularly given that philosophical orientations were not articulated in the earlier approaches of grounded theory, namely Glaser, and Strauss and Corbin. Whereby Glaser contradicts a realist approach to reality, the Strauss and Corbin adaptation, in line with the views of the researcher, is 'cautious of researchers ability to apprehend reality' (Singh & Estefan, 2018, p. 3), and therefore seeks to generate a theory that accepts the inevitability of researcher influence, portraying a close representation of reality through the maintenance of a 'practical and objective stance (Singh & Estefan, 2018, p. 3; Strauss & Corbin, 1994; 1998). Where Charmaz aligns with a constructivist stance, espousing that reality is a *function and outcome of interpretation and human interaction around a given phenomenon'* (Singh & Estefan, 2018, p. 3), similar to Strauss and Corbin in that both approaches consider that there may be different versions of reality, Charmaz views on knowledge creation are more in line with an interpretive approach; inciting researchers to utilise their own previous experiences in understanding phenomena.

A review of the differences between the three main approaches to grounded theory from a philosophical perspective can be seen in Table 2.

Table 2. Grounded Theory Philosophical Differences

Glaser	Strauss and Corbin	Charmaz
Positivist and Objectivist	Post positivist / relativist & objectivist	Constructivist-Interpretivist
Researchers are distant observers and believe in only one reality of the phenomenon being studied	Acknowledges the possibility of many different viewpoints whilst maintaining an objectivist view on the creation of knowledge and external reality	Acknowledges the researchers' engagement alongside participants of the research in constructing knowledge
Rejected all other views of grounded theory as he believed these alternative approaches introduced bias	Utilises the procedures within the approach to be objective when gathering and analysing data	Promotes researcher participation in contrast to the view of researchers as distant observers

Source: Adapted from Singh & Estefan (2018)

Whilst all three methods are similar in many aspects, their philosophical differences meant it was important to select the most relevant approach to support the researcher's philosophical stance. The researcher's ontological views discounted Glaser's classical application of grounded theory as this approach rejects any beliefs or impact the researcher may have on the study. This method also discounts any academic material and explores data that is context-independent, as detailed in table 3 below which demonstrates the considerations when selecting an appropriate grounded theory approach (Singh & Estefan, 2018). The context in which this research is being explored does not lend itself to the Glaser method, nor does it lend itself to the constructionist approach by Charmaz given the range of building societies within the mutual sector, this research project aims to consider rather than a local context only. Whilst generally it could be argued that the Charmaz method is more fitting to the researcher's philosophical perspective, when considering the key aspects of grounded theory the researcher was cognizant of the research aims, researcher intent and position, and therefore adopted the Strauss and Corbin method which was felt to be most suited and useful to the study.

Table 3. Grounded Theory Considerations

Researcher Considerations	Glaser	Strauss and Corbin	Charmaz
Philosophy	Researcher influence and values are denied Researchers remain objective	Researcher influence and values are recognised Researchers are distant from data and analysis	Researcher influence and values are acknowledged Researchers passionately engage
Focus	Theory development that accounts for all data	Theory development which is detailed and well organised	Co-construction of theory that is interpretive
Research context	Neglects academic discourse Aims to explore context-independent data to generalise in a broader context	Selective academic discourse Aims to explore local issues to generalise in broader context	Attends to scholarly discourse Aim to explore local issues for local context
Analytic style	Passively attending to emerging data Constant comparing for a core category; inductive approach; open and selective coding	Action-oriented microanalysis through structured procedures Constant comparing to select a central category; inductive and deductive approaches; open, axial and selective coding	Actively utilising researchers creative interpretation Constant comparing for relevant categories; inductive, deductive, and abductive approaches; initial and focused coding

Researcher Considerations	Glaser	Strauss and Corbin	Charmaz
Practicality	Appropriate to develop broader theory across substantive areas	Appropriate to account for a wide range of variables to enhance generalizability and predictive power of the theory	Appropriate to develop a theory with full breadth and depth of a phenomenon in its local context
	May take years to develop a theory	Prescriptive approach may develop a superficial description of the variables	May not be generalised away from the context of origin

Source: Adapted from Singh & Estefan (2018)

3.5.1 Grounded Theory Approach: Strauss and Corbin

The three versions of grounded theory discussed in section 3.5 use vocabulary and process to generate theory to explain the phenomena being investigated, and utilise *'constant comparison as a tool to (a) gain theoretical sensitivity, (b) facilitate theoretical sampling, (c) refine the categories and raise them to increasingly higher level of abstraction, and (d) link abstraction back to the data'* (Singh & Estefan, 2018, p. 6).

The Strauss and Corbin approach to grounded theory differs not only on a philosophical level as discussed in sections 3 and 4, but also on a practical level. Unlike the Glaser approach, Strauss and Corbin use both induction and deduction when analysing data (Strauss & Corbin, 1990; 1998) utilising both relevant academic discourse and researcher personal experience to develop theoretical sensitivity as data is collected and analysed. Whilst there has been some criticism of this approach in that it can be considered too mechanical and therefore can hinder researchers in their creative engagement with their research (Melia, 1996), the systematic method is both practical and helpful in guiding analysis for novice grounded theorists (de Beer & Brysiewicz, 2016).

Furthermore, the systematic process of this grounded theory approach maintains a balance between objectivity and creativity (Singh & Estefan, 2018) whilst building a robust and valid theory, built on the co-creation of data between the researcher and participants, supporting a subjectivist epistemology in line with the constructivist paradigm (Guba & Lincoln, 1989). The constructivist paradigm indeed provides a *'continuous dialectic of iterations of analysis... leading to the emergence of a joint…construction of a case'* (Guba & Lincoln, 1989; as cited by Sorour, 2011 p. 86), and Schwandt (2000) suggests that all individuals are constructivists if the notion is accepted that the mind of the individual is *'active in the construction of knowledge'* (p. 197). Indeed, Charmaz posits that both researcher and participants are co-producers of data, specifically "*theory depends on the researchers view; it does not and cannot stand outside of it*" (Charmaz, 2006, p. 130), recognising the importance of a relativist ontology, and subjectivist epistemology. However, Locke (2001) posits that paradigmatic lines are not always clear, and are in fact determined by the commitment of the researcher, though Mills *et al.,* (2006) suggest *'researchers who identify clearly their ontological and epistemological stances can'* (Sorour, 2011, p. 94) select a position within the grounded theory methodology, and therefore this approach *'transcends a simple categorization of methods and involves deeper assumptions about the philosophical basis of doing research'* (Elharidy, 2008 p. 148; as cited by Sorour 2011 p. 94).

As such, this research will build a substantive theory of the evolving social responsibility demands of stakeholders in UK Building societies that is grounded in participant thought and experience, thus exploring a phenomenon that is socially constructed.

3.5.2 Coding

Coding is considered as the 'building blocks' (Glaser, 1978, p.55) of a grounded theory, breaking down data in small pieces in order to form concepts (Charmaz, 2014), and is central to the process through which theory is built (Strauss & Corbin (1990).

There are three stages to the coding process, Open Coding, 'the process of breaking down, examining, comparing, conceptualising, and categorising data' (Strauss and Corbin, 1990, p. 61), Axial Coding; 'a set of procedures whereby data are put back together in new ways after Open Coding, making connections between categories. This is done by utilising a coding paradigm involving conditions, context, action / interactional strategies, and consequences' (Strauss & Corbin, 1990, p. 96). The final

stage is Selective Coding, 'the process of selecting the core category, systematically relating it to other categories, validating those relationships, and filling in categories that need further refinements and development' (Strauss & Corbin, 1990, p.116).

Throughout the systematic process of coding, each piece of data is analysed, word-by-word, or line-by-line, labelling this data based on its properties and characteristics. As data is analysed through each of the coding processes; theoretical sensitivity is developed through questioning and comparisons, techniques that support the researcher in moving from descriptive analysis to theoretical levels of analysis (Strauss & Corbin, 1990). Each of these stages is discussed further in sections 3.7, 3.8, and 3.9.

3.6 Data Collection

The protocols of the selected methodology require a specific format of qualitative data collection, generally face-to-face interaction is required when exploring participant motivations and outcomes (McNaughton & Nichols, 2014) and as a result, interviews and focus groups were conducted, allowing the researcher to explore and understand the '*lived experiences of other people'* (Gray, 2018, p. 367) and the subjective attitudes and significance it has (Seidman, 2013), which would be otherwise inaccessible (Peräkylä & Ruusuvuori 2011; Patton 2015). A well-led interview *'takes us inside another person's life and world view'* (Patton, 2015, p. 426), allowing the researcher to ask questions of participants about their experiences and beliefs of the phenomena being researched (Groenewald, 2004), aligning with the philosophical stance of both he researcher and the Strauss and Corbin (1990) approach to grounded theory.

The emphasis of both the focus groups and interviews is on developing a deeper understanding of the precipitating factors that facilitate and influence stakeholder identification with building societies through CSR. The central aim of the dialogue between the researcher and building society stakeholders is to describe and understand these factors in-depth and from the perspective of the stakeholder. Therefore, when considering the structure of focus groups and interviews, the researcher must take into consideration the overall aims of the research and their own epistemological stance (Alvesson & Ashcraft, 2012). Data was gained using a semi-structured approach to address the need to derive data from the interviews in line with the research aims, and also allowing stakeholder experiences and understanding to be illuminated in order to address the research questions (Gray 2017; Smith, Flowers & Larkin, 2012). The semi-structured open-ended approach

permits the researcher to guide the line, of thought of participants, and by use of open-ended questions permits flexibility of discussion, allowing a greater understanding of the 'how' and 'why' and not just the 'what' (Saunders, Lewis & Thornhill, 2003).

A range of stakeholders were considered, and it was deemed, initially through purposive sampling, followed by theoretical sampling, that the most appropriate stakeholders were internal staff who have a relationship with both the building society and organisational CSR, followed by internal stakeholders operating at different levels throughout the organisation, including those responsible for both setting and enacting the building society CSR agenda. Each of these categories of stakeholder hold their own values and expectations of CSR and building societies making it a viable area for research. Sampling and participant selection is discussed in further detail in section 3.13. External stakeholders were sought to provide input on building society CSR, and both community and societal needs, however, they are not wholly represented throughout this thesis and therefore are not represented in the substantive theory. Such stakeholders do indeed highlight an area for further research; discussed in chapter eight.

Demographic information was initially sought, followed by broad open questions which were utilised in line with a semi-structured approach in order to allow participants to expand on their answers and for the researcher to probe further where required, this is vital when the overarching aim is to explore subjective meanings that participants provide in relation to concepts or events in line with a phenomenological approach (Gray, 2017).

The researcher felt it was important in the interim to gain data from both individual participants through one-to-one interviews where range and depth of participant beliefs can be explored (Gray, 2017), and also through a more interactive approach such as focus groups which provide more synergistic responses which allow participants to build on the responses of others (Gray, 2017), and also provides a setting which encourages and generates discussion (Seal, Bogart, & Ehrhardt, 1998).

3.6.1 Interviews

Face-to-face and telephone interviews were initially offered to participants in order to enhance engagement. Holt (2010) suggests that including an option of telephone engagement in place of a face to face only option will increase the uptake of participants, and Block & Eskrine (2012; as cited by Gunton, 2018) posit that such methods of conducting interviews are valid. Cresswell (2013) suggests telephone

interviews as the best option when direct access to relevant participants is lacking, as was the case within this research where access to internal stakeholders was achieved through gatekeepers (discussed further in section 3.11). Furthermore, the rationale for offering both face-to-face and telephone interviews was indeed to increase the chances of participation from stakeholders, and when contemplating individual participant responsibilities such as working hours and care commitments, the time involved in face-to-face interviews may have proven too problematic for some and therefore providing flexible involvement might increase the potential uptake of participation in data collection. This flexibility proved particularly vital in the later stages of data collection, specifically throughout axial and selective coding when theoretical sampling took place, and the location of participants was dispersed across the UK. This was further complicated by the ongoing COVID-19 pandemic which further supported the need to conduct telephone and virtual data collection to ensure the safety of both the researcher and participants, and provides a nonthreatening environment (Nicholas *et al*., 2010).

Furthermore, data collection through virtual discussions allowed the researcher to gain wider views through the provision of a less time pressured approach that supported participant individual circumstances, Cresswell (2013) argues that such forms of data collection are both cost and time effective for both the researcher and participant, thus allowing the participant to reflect on the subject matter and provide an honest and relevant response (Nicholas *et al*., 2010).

In total, 12 interviews, six focus groups, and 19 informal discussions were conducted, 10 via telephone, 21 virtual and six face-to-face (see table 4). Telephone interviews were largely utilised by participants due to location; however virtual discussions were largely conducted as a result of COVID-19 in place of face-to-face dialogue. Table 4 below shows the breakdown of the methods of data collection.

Table 4. Breakdown of interactions as part of data collection

Type of interaction	Face-to-face	Telephone	Virtual	Total
Focus Group	3	0	3	6
Interview	1	8	3	12
Informal discussion	2	2	15	19
			Total Interactions[1]	**37**

The interactions with participants, as described above, were determined through the process of theoretical sampling, a central principle of the grounded theory methodology (Strauss & Corbin, 1990). The process of sampling and participant selection is discussed further in section 3.13.

3.6.2 Preliminary Discussions

Two pilot discussions were initially conducted, these interactions were important in supporting the researcher in developing the area of research, and in the development of appropriate interview questions (appendix 3) to meet the objectives of this study. These discussions both informed the interview protocol (appendix 3) and supported the researcher in foreseeing potential access issues (discussed in more detail in section 3.11.

3.6.3 Focus Groups

Focus groups are useful for exploratory purposes (Krueger, 1998) in the early stages of a study; and to support the development of the initial concepts (Gray 2017). This method of data collection is also useful in permitting views to develop that often only emerge from social interactions (Gray 2017), therefore conducting both focus groups and interviews not only allowed the researcher to quickly and effectively explore the experiences and values of a range of participants, but also in the development of theoretical sensitivity through interaction with data and allowing for the focus group

---

[1] Each focus group, interview, and informal discussion has been counted as a single interaction. However, the number of participants in each focus group ranged from 4 to 7, and some participants took part in multiple focus groups at different stages of the data collection process. Each participant, irrespective of the number of times they contributed to the study has only been counted once.

or the interview to develop as the categories and subcategories develop. Furthermore, focus groups are most likely to produce the best information according to Cresswell (2013) due to participant cooperation and the ability to collect more data in a short period of time, whereas in an interview setting participants may be cautious when answering questions and providing information (Krueger & Casey, 2009; Morgan, 1998). The use of informal discussions allowed those individuals who were cautious or concerned about time to engage in a way that they felt comfortable with.

Six focus groups were conducted, three face-to-face, and three virtually as a result of the COVID-19 pandemic. Table 5 demonstrates the number of participants within each focus group.

Table 5. breakdown of the number of participants per focus group

Focus Group	Participant Status	Participant Number
FG 1	Internal	7
FG 2	Internal	5
FG 3	Internal	6
FG 4	Internal	7
FG 5	External	5
FG 6	Internal	4
Total		34

In total, 46 participants took part in this study through informal discussion, interview, and focus group, detailed below in table 6 below. As highlighted in sections 3.6.1 and 3.6.3 above, participants were initially identified through purposive sampling, after which theoretical sampling guided data collection as coding, analysis, and theory began to emerge. Theoretical sampling is discussed further in section 3.13.

Table 6. Participant breakdown

Participant ID	Gender	Age	Participant detail	Job Role
EP_01	F	55-65	Community member	DND
EP_02	F	45-55	Building society member	Professional services

Participant ID	Gender	Age	Participant detail	Job Role
EP_03	M	35-45	Building society member	Engineer
EP_04	M	45-55	Charity member: Recipient of BS support	Non-profit employee
EP_05	F	25-35	Charity member: Recipient of BS support	Non-profit employee
EP_06	F	25-35	Community member	DND
EP_07	M	45-55	Building society member	Sales manager
EP_08	F	DND	Building society member	DND
EP_09	M	DND	Community member	DND
EP_10	F	DND	Community member	Financial Services
EP_11	M	DND	Community member	Financial services
IN_01	F	35-45	Building society internal stakeholder	Manager
IN_02	F	35-45	Building society internal stakeholder	Senior manager
IN_03	M	25-35	Building society internal stakeholder	Branch
IN_04	F	25-35	Building society internal stakeholder	HR
IN_05	M	25-35	Building society internal stakeholder	Central services
IN_06	F	18-25	Building society internal stakeholder	Central services
IN_07	F	35-45	Building society internal stakeholder	Branch
IN_08	F	35-45	Building society internal stakeholder	Branch
IN_09	F	25-35	Building society internal stakeholder	Branch
IN_10	F	DND	Building society internal stakeholder	HR
IN_11	F	45-55	Building society internal stakeholder	Senior manager
IN_12	F	DND	Building society internal stakeholder	Branch
IN_13	M	25-35	Building society internal stakeholder	Central services
IN_14	F	35-45	Building society internal stakeholder	Branch

Participant ID	Gender	Age	Participant detail	Job Role
IN_15	F	35-45	Building society internal stakeholder	Branch
IN_16	F	25-35	Building society internal stakeholder	Branch
IN_17	F	DND	Building society internal stakeholder	HR
IN_18	M	DND	Building society internal stakeholder	Central services
IN_19	M	45-55	Building society internal stakeholder	Branch
IN_20	M	35-45	Building society internal stakeholder	Senior manager
IN_21	M	DND	Building society internal stakeholder	Senior manager
IN_22	M	DND	Building society internal stakeholder	Manager
IN_23	M	35-45	Building society internal stakeholder	Branch
IN_24	F	DND	Building society internal stakeholder	Senior manager
IN_25	F	DND	Building society internal stakeholder	Manager
IN_26	F	DND	Building society internal stakeholder	Manager
IN_27	F	DND	Building society internal stakeholder	Central services
IN_28	F	DND	Building society internal stakeholder	Branch
IN_29	M	DND	Building society internal stakeholder	Branch
IN_30	F	DND	Building society internal stakeholder	Branch
IN_31	M	DND	Building society internal stakeholder	Branch
IN_32	F	35-45	Building society internal stakeholder	Branch
IN_33	M	DND	Building society internal stakeholder	Branch
IN_34	F	DND	Building society internal stakeholder	Central services
IN_35	F	DND	Building society internal stakeholder	Branch

Discussed below is a summary and the process in which data was gathered, and concepts and theory emerged (figure 5), and the stages of coding in sections 3.7, 3.8, and 3.9.

Data was concurrently collected and analysed during all stages of the data collection process, as summarised below:

Stage 1 – Informal; discussions, focus groups and interviews were conducted to develop the broad themes of the research.

Stage 2 – Informal discussions and interviews with both internal and external stakeholders and focus groups with internal stakeholders were conducted to further drill down on the concepts which emerged from stage one.

Stage 3 – Selective coding, theoretical sampling the theory formation was completed and validated through further informal discussions, interviews, and focus Groups with Internal and external stakeholders.

Figure 5. Process of data collection

Stage 1		
Informal discussions	Focus groups and interviews	Development of open categories

Stage 2		
Informal discussions and interviews	Focus groups and interviews	Connecting the categories: Axial coding

Stage 3		
Further informal discussions, interviews, and focus groups	Decsriptive narrative of the central phenomenon	Validation of theory: Selective coding
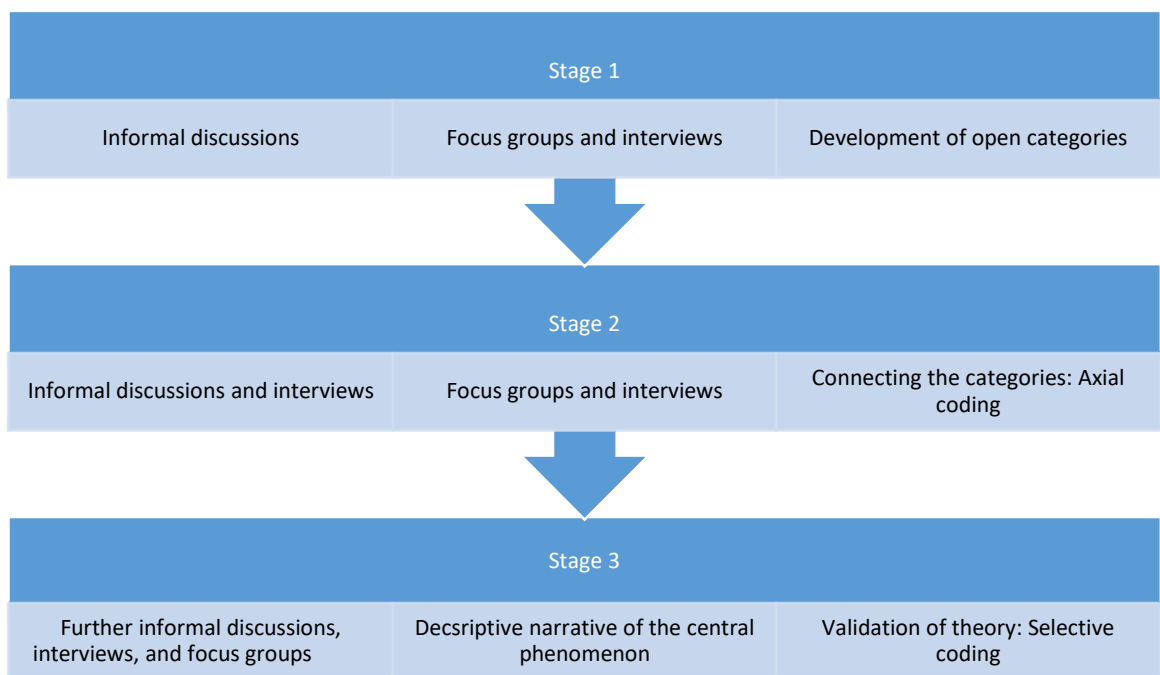
3.7 Open coding

Open coding fractures the data allowing the researcher to identify categories, properties and dimensional levels through the placing of conceptual labels on discrete happenings and phenomena and is the very first step in analysis (Strauss & Corbin, 1990). This involves disassembling the paragraph, sentence, or observations, and providing a name for what the phenomena represents through the process of

questioning. It is through this process of conceptual labelling that categories are formed, grouping the concepts under a higher order to become categories. Categories can pertain to specific phenomena, and others might refer to conditions that relate to these phenomena (Strauss & Corbin, 1990). Further categories may also refer to action or 'interactional strategies used to manage, handle, respond to that phenomenon' (Strauss & Corbin, 1990, p. 98), and some may denote consequences of action or interaction in relation to the phenomena being studied (Strauss & Corbin, 1990).

Categories have conceptual powers as they pull together groups of concepts and subcategories around them and are named logically in order to represent the data in a much more abstract way than the concept it denotes (Strauss & Corbin, 1990).

Figure 6 below, and appendix 4 shows the initial coding undertaken by the researcher whereby categories and properties were identified following word by word and line by line coding of transcripts and discussion notes from informal engagements with participants.

Figure 6. Open Coding
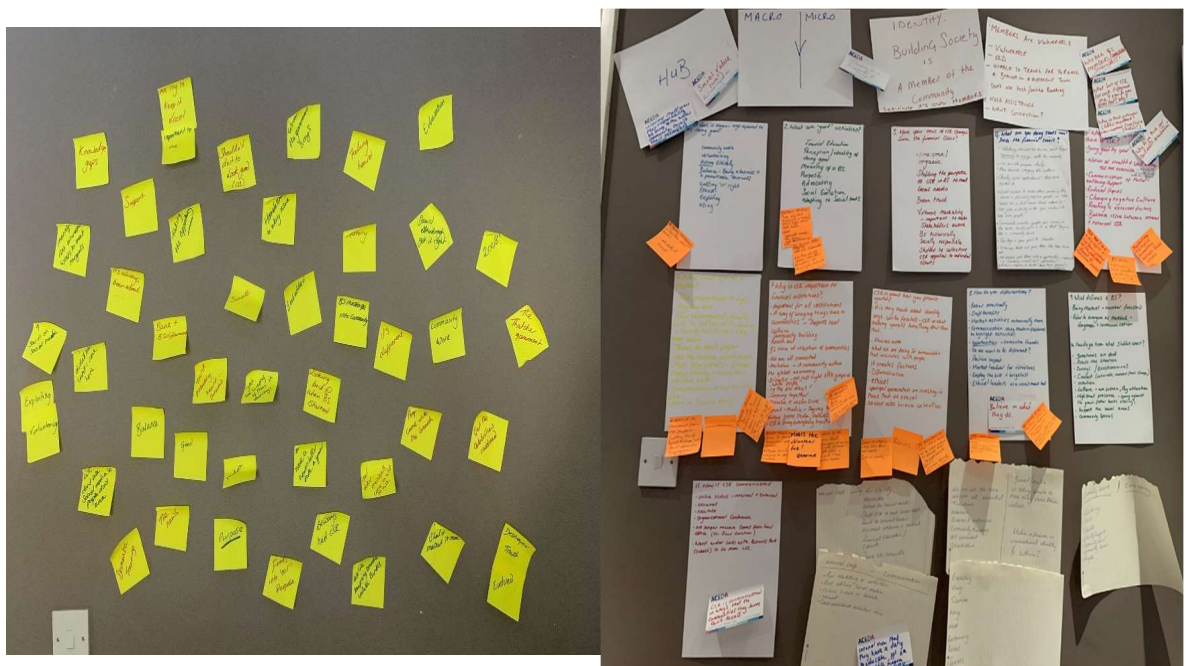
Following this initial coding and analysis, further coding was undertaken to explore the conceptual relationships of the categories identified, this is discussed further in section 3.8 below, and this initial coding can be seen in appendix 4. However, figure 7 below demonstrates the process of coding throughout the different stages of analysis to achieve the substantive theory.

Figure 7 Derivation of coding
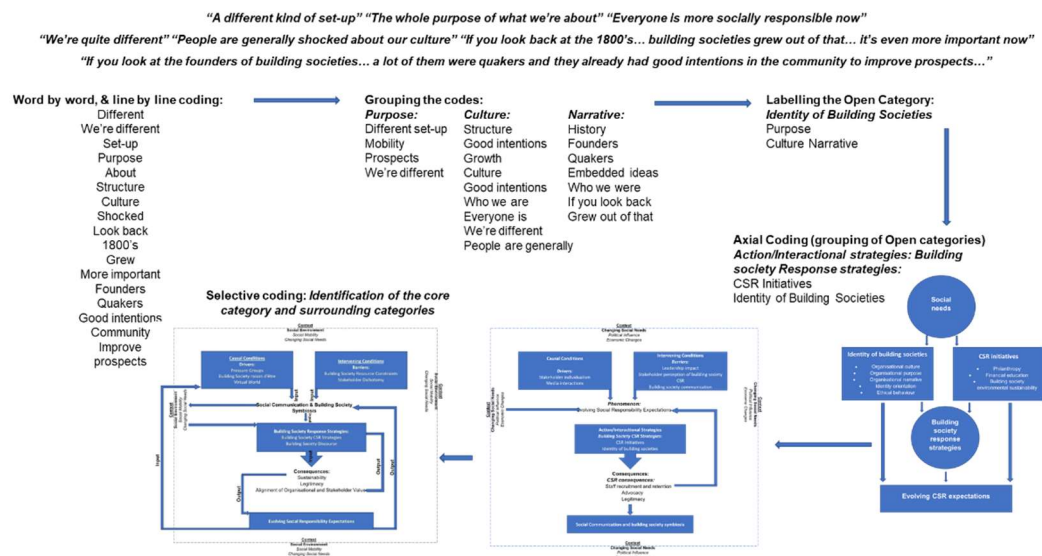
3.8 Axial Coding

Axial coding overlaps both open and selective coding, sitting between both stages, and is the process of reassembling the data that has been categorised in the process of open coding. Axial coding further explores the conceptual relationships of the categories along their properties and dimensional ranges through the development of a paradigm model (Strauss & Corbin, 1990). This model is constructed through inductive and deductive reasoning, the movement between the two being fundamental in producing a theory that is grounded, making comparisons and relating subcategories to categories in terms of the paradigm model through the development of categories by considering the casual conditions that give rise to them, specifically the dimensional location of category properties, context, action or interactional strategies that are utilised to handle, manage, respond to the phenomena under investigation in light of that context, and the consequences of any action or interaction (Strauss & Corbin, 1990). In the Axial coding process the researcher will also look for additional properties of each category, noting the dimensional location of each event (Strauss & Corbin, 1990).

The paradigm model is the 'linking of subcategories to a category in a set of relationships denoting casual conditions, phenomenon, context, intervening conditions, action / interactional strategies, and consequence' (Strauss & Corbin, 1990, p. 99). The model permits the researcher to consider the data in systematic ways and relate them in complex ways (Strauss & Corbin, 1990), as identified in Figure 7, a simple process of this model.

Figure 8. The paradigm Model
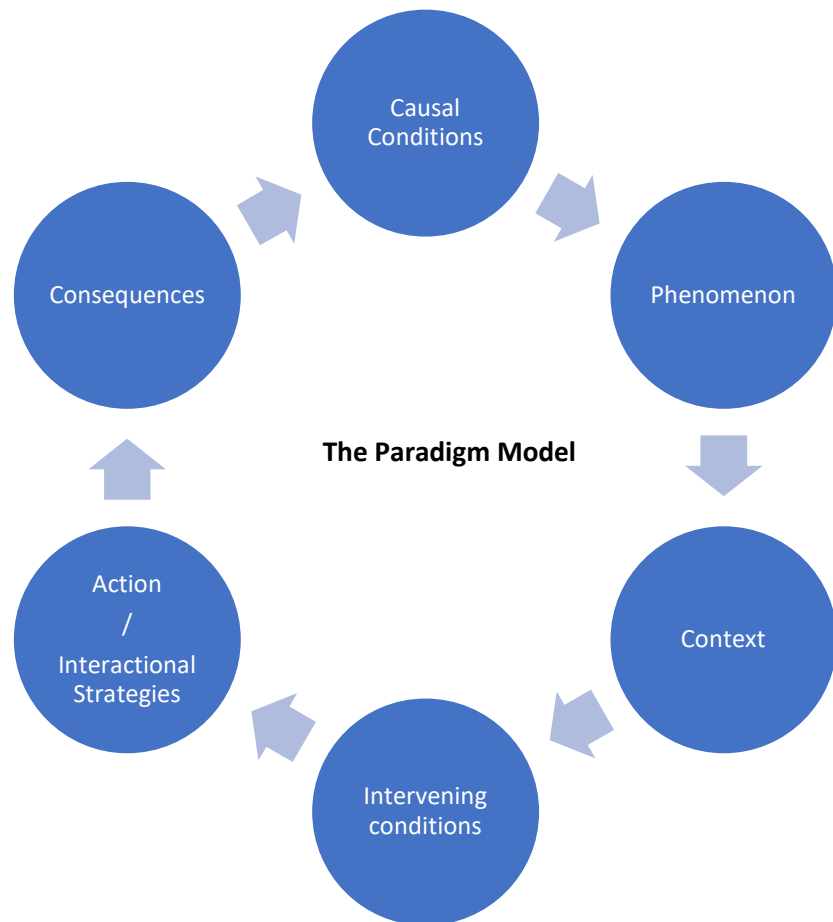
'It is this axial coding that develops the basis for selective coding' (Strauss & Corbin, 1990, p. 117) by providing categories that have been developed in terms of their 'salient properties, dimensions, and associated paradigmatic relationships, giving the categories richness and density' (Strauss & Corbin, 1990, p. 117).

3.9 Selective Coding

Selective coding is the point at which the integration of categories takes place in order to form a grounded theory. Throughout this process, there are no new relationships that emerge during analysis, the point at which data saturation is achieved and a core category is highlighted that is central to the grounded theory. A descriptive narrative

about the phenomena under investigation emerges and is conceptualised, this is known as the core category (Strauss & Corbin, 1990), the central point at which all other categories are unified (Strauss & Corbin, 1990)

The final integration of these categories can be considered as the most complex point in the grounded theory process as the researcher attempts to build on the formulation of a concept derived from provisionally linking major categories in the previous stage of axial coding. This is achieved through several steps in the selective coding process beginning with explicating the story line (Strauss & Corbin, 1990), followed by 'relating subsidiary categories around the core category by means of the paradigm' (Strauss & Corbin, 1990, p. 118), then relating categories at the dimensional level, fourthly validating those relationships against data, and finally filling in the categories (Strauss & Corbin, 1990). It is important to note that these steps are not completed in a linear sequence and described for explanatory purposes only, and in reality, these steps are undertaken at differing points throughout the selective coding process (Strauss & Corbin, 1990).

An important aspect of the grounded theory methodology is the validation process of the substantive theory at the selective coding stage. Specifically, participants, both used and new are asked to review statements relevant to the substantive theory that has been developed. This significant process ensures that the substantive theory that has been cocreated by both the researcher and participants is both valid and robust. Such a mechanism for validation, the researcher feels is significant in developing theory that is wholly grounded in stakeholder thought and opinions, capturing the true nature of grounded theory (discussed further in chapter six).

3.10 Interview Design

Initial questions were designed based on relevant literature to provide a 'beginning focus, a place for the researcher to start' (Strauss & Corbin, 1990, p. 180). These questions were further developed following preliminary discussions with relevant building society stakeholders. As discussed above in section 3.6.1 a semi-structured approach was taken to asking questions. 10 open-ended questions were prepared and included in the interview guide (appendix 3), with further probing questions asked as needed to in order to meet the research question and understand participant views and experiences. Cresswell (2013) posits that interview questions should be *'open-ended, general, and focussed pm understanding your central phenomenon around the study'* (p. 163). Questions were subsequently amended or were sensitised in line with a grounded theory approach (Corbin & Strauss 2015) at each stage of analysis.

Ultimately, questioning was structured and adapted to support the researcher to probe, develop provisional answers, think outside the box, become acquainted with the data, and to be useful (Corbin & Strauss 2015).

3.11 Access

In order to effectively conduct this research, access into relevant organisations was needed (Saunders, 2012), this can be particularly difficult in many cases as many organisations are 'unsettled' at the intrusion (Flick, 2009) with concerns regarding confidentiality and the nature of the research (Saunders, 2012, Buchanan *et al.,* 2014). However, an organisation is more likely to grant access for the purposes of research if there are benefits and relevance to their particular area of business and operations (Easterby Smith *et. al.,* 2015), and if a tangible output can be provided to the organisation (Buchanan, Boddy, & McCalman, 2014; as cited by Gunton, 2018).

When making initial contact with relevant organisations, the researcher reached out via general organisational email addresses, social media, and readily established networks through colleagues. These initial discussions included a brief summary of the aims of the project, followed by further dialogue both via email and telephone with the gatekeeper, and a written summary of the project was provided electronically for further clarity (appendix 5). All parties had the opportunity to address any questions or queries throughout the process prior to making a decision in relation to granting access.

Following these initial discussions with gatekeepers it transpired that this area of research was something building societies were very interested in, particularly those societies without the means to conduct such research.

The issue of gender was a concern in relation to access, Gurney (2002) suggested that female researchers intending to gather data in a male-dominated environment as a result of a perceived lack of professionalism or credibility, although this was not proven to be an issue, table 7 demonstrates the access gained to building societies for the purposes of this study. Participating building societies have been broken down into asset class to demonstrate the range of organisations across the sector[2].

---

[2] The asset classes of UK building societies is determined by group assets which are ranked from highest to lowest. Asset group 1 represents those building societies with total assets between £248,041,000 and £10,695,800. Asset group 2 contains building societies with assets of between £5,576,800 and £1,003,811. Asset Group 3 contains building societies with assets of between £834,621 and £431,405, and asset group 4 contains building societies with assets of between £397,864 and £113,385. A breakdown of asset groups with corresponding assets can be seen in appendix 1.

Table 7. Breakdown of participating building societies in order of asset group

Asset Group*	Number of Building Societies	Number of Participants
1	2	5
2	3	19
3	2	5
4	2	6

***Appendix 1 identifies building society and asset group**

In total, nine building societies contributed to the research undertaken within this thesis through informal discussion, interview, or focus group. External participants had an affiliation a further 3 building societies, however, the researcher felt it would not be fair or ethical to include these organisations within this study as no internal stakeholders contributed and therefore organisational consent was not given. Furthermore, as discussed in section 3.6 above, external stakeholders were not wholly used and therefore are not included within the substantive theory. Ethical considerations are discussed further below in section 8.

As the theory emerged following analysis and coding, theoretical sampling identified the need for views from external participants. 11 participants were recruited as part of this study through research into CSR recipients of building society CSR as advertised through building society websites and reports, social media outreach, and through networking. Each external participant identified as a recipient of building society CSR initiatives, a building society member, or a member of a community supported by a building society. A breakdown of these participants is detailed in table 8.

Table 8. Breakdown of external participants

Participant ID	Gender	Age	Participant Detail
EP_01	F	55-65	Community member
EP_02	F	45-55	Building society member
EP_03	M	35-45	Building society member
EP_04	M	45-55	Charity member: Recipient of BS support
EP_05	F	25-35	Charity member: Recipient of BS support
EP_06	F	25-35	Community member
EP_07	M	45-55	Building society member
EP_08	F	DND	Building society member
EP_09	M	DND	Community member
EP_10	F	DND	Financial services employee
EP_11	M	DND	Financial services employee

3.12 Ethical Considerations

It is critical to consider the role of both participants and organisations in any research project as researchers can often lose sight of, and unconsciously or intentionally break the moral or ethical boundaries that concern their pursuit of knowledge (Steffen, 2016).

As cited by Gunton (2018), Webster, Lewis, & Brown, (2014) suggest ethics is the way in which a researcher treats participants, a concept which has been a key focus throughout this project. The authors further posit that there are a number of key principles to adhere to when conducting research, table 9 demonstrates these principles and the ways in which these principles were addressed by the researcher.

Table 9. Ethical principles

Ethical Principles	
Avoiding undue intrusion	Stakeholders were asked to take part in a focus group or interview lasting no longer than 55 minutes at a time and location that was convenient so as not to place any undue burden.
Individual and organisational informed consent	All participants and organisations completed a Participant Informed Consent Form (appendix 6) prior to interview, and Organisational Informed Consent Form (appendix 7). This form detailed the description and nature of the research being conducted, information regarding the researcher including contact details should participants or organisations wish to contact the researcher following the interview, details of participant involvement, duration of the interview, how data will be used, stored and when data will be destroyed, confirmation of anonymity, and a clear indication that participants and organisations can withdraw at any time.
Ensuring voluntary consent and avoiding pressure to participate	Explicitly stated on the consent form was that participation is entirely voluntary and participants have the right to withdraw at any time.
Avoiding adverse consequences	Participants were given the opportunity to review the transcription of the interview to ensure they confirm with the information. The researcher considered the possibility of potentially sensitive information being discussed throughout interviews and pledged to

Ethical Principles	
	treat this information with the utmost respect. Anonymity of participants was maintained throughout.
Confidentiality	Participants were kept anonymous throughout analysis through allocation of individual participant codes. This ensured that participant details were kept completely anonymous. All participant consent forms were stored securely in a lockable filing cabinet, and recordings and researcher notes along with transcriptions were stored securely on Northumbria university servers that only the researcher had access to.
Protecting researchers from adverse consequences	The researcher ensured that all interviews took place in a safe and secure environment, with knowledge of the interview given to peers of the researcher.

Further to the key principles discussed in table 9 above, ethical approval was sought and granted by the Northumbria University Business and Law Ethics Committee on 25th March 2019. Data was stored securely on Northumbria University servers, and participant consent forms were kept in a locked filing cabinet.

3.13 Sampling and Participant Selection

'*The careful sampling of participants and data sources is a key component of any research study'* (Gray, 2017, p. 218) and has a profound effect on the quality of research, particularly when conducting qualitative research as respondents need to provide robust and rich data, and deep levels of understanding (Thompson, 1999), therefore those participants should have characteristics or exist in the context of the phenomenon being studied (Gray, 2017).

Sampling within qualitative research is dependent upon paradigms and research epistemologies (Cresswell, 2009). The adoption of grounded theory within this study therefore dictates the use of theoretical sampling as this is a central principle around this particular methodological approach; allowing theory to be generated as data is collected, coded and analysed (Strauss & Corbin, 1990), hence sampling is controlled by the theory (Gray, 2017). The process of purposive sampling, as argued by Coyne (1997) is utilised in all studies as participants are selected according to the needs of the research being undertaken. Likewise, Guest, Bunce, & Johnson, (2006) suggests purposive sampling is most commonly used to select participants with lived experiences of the phenomena being researched, and in this research, such sampling was initially adopted in order to generate guiding concepts or theoretical constructs through open coding. Theoretical sampling followed purposive sampling, in line with the grounded theory approach, in order to validate and test the emerging categories.

Utilising the purposive sampling method, building society internal stakeholders were identified as having lived experiences of CSR and building society organisational identity, an area which has been neglected in works surrounding CSR and identity. As noted in chapter two, stakeholders are recognised as having different roles both within and external to the organisation and therefore the concept of a specific type of stakeholder for this research in terms of position or importance was not pre-determined. Following data collection with internal stakeholders, theoretical sampling, a form of purposive sampling that is utilised in grounded theory to understand the relationships between categories and subcategories, identified a need to engage with both specific internal stakeholders and external stakeholders, and thus, a number of building societies were subsequently approached to explore the views across different asset classes of the mutual sector (discussed further in chapter four).

Internal stakeholders included those in roles at both management and lower levels, and in order to meet the aims of this research, such stakeholders were identified as those with lived experiences of building society engagement, as a staff member responsible for the setting of the building society agenda, and as an actor responsible for enacting organisational CSR initiatives. External stakeholders were identified as those with lived experiences of building society engagement, as a member, community member, or a supporter of local organisations that have been impacted by building society CSR initiatives.

The focus of this research was to build substantive theory around internal stakeholders, therefore external stakeholders were not wholly used in the analysis of

data, and therefore are not included within the substantive theory. However, this highlights an area of further research; discussed in chapter eight.

Flexibility is vital when adopting the grounded theory approach as throughout the process of theoretical sampling the researcher must be able to respond to and gain as much as possible out of 'data relevant situations that may arise while in the field' (Strauss & Corbin, 1990, p. 178), and investigate unforeseen areas that may present themselves. Strauss and Corbin (1990) argue that theoretical sampling must be well thought out rather than disorganised, but with a degree of flexibility as too much rigidity when sampling can hamper the generation of theory. Therefore, sampling and analysis occur concurrently, analysis guides data collection in order to ensure that sampling is based on the evolution of theoretically relevant concepts which are fundamental to the grounded theory approach (Strauss and Corbin, 1990).

Access, as discussed in section 3.11 above, was initiated through gatekeepers who were asked to circulate the outline of the research study to internal building society stakeholders. As cited by Gunton (2018), the use of gatekeepers might influence the views of internal stakeholders in relation to the research as originating from those in authoritative position within their organisation and therefore, the means of the research is to serve such figures (Hales, 2005). However, as the research required organisational consent, and the need for gatekeepers to engage with and potentially identify participants to take part in the research, a viable alternative did not exist and therefore building society internal participants were sought through the initial contact with gatekeepers. Within this communication was an option for willing participants to contact the researcher directly in place of the gatekeeper which may have served the purposes of protecting anonymity, but in some instances, gatekeepers preferred that internal staff engaged through them in place of direct contact with the researcher. This was not the case for all participating organisations, but half of the participating organisations requested this arrangement. In instances where direct contact was made between participants and researcher, a full brief of the research project was provided before the participant agreed to take part in interviews or focus groups.

Immediately following collection, data was analysed using the open coding procedure to breakdown the data and permit the researcher to *'uncover as many potential relevant categories as possible'* (Strauss & Corbin, 1990, p. 181). Categories and subcategories were then added to the researchers list for observation (Strauss & Corbin, 1990), allowing the researcher to adjust the focus of the interview or focus group where appropriate.

The researcher then used the axial coding procedure, whilst also utilising the process of relational and variational sampling (Strauss & Corbin, 1990) to identify any differences at the 'dimensional level in the data' (Strauss & Corbin, 1990, p. 185). Finally, selective coding was used to identify the central phenomenon by integrating the categories 'along the dimensional level to form a theory, validate the integrative statements of relationship, and fill in any categories that need further development' (Strauss & Corbin, 1990, p. 187). Discriminative sampling was used at this point to obtain any relevant data, this meant returning to participants previously interviewed, previous organisations, or new participants or organisations (Strauss and Corbin, 1990).

As detailed in table 10, a total of 46 participants took part in the study, 35 internal building society stakeholders, and 11 external stakeholders, some of which took part in multiple interviews, focus groups, and/or informal discussions to support the researcher in validating their theory.

Table 10. Demographic breakdown of participants within the study

Number of participants[3]	46
Gender Breakdown	29 Female, 17 Male
Age Range:	
18-25	1
25-35	8
35-45	10
45-55	5
55+	1
Did not disclose (DND)	21

When considering the number of stakeholders to interview there are many suggestions for sample sizes in the literature when conducting qualitative research, Gray (2017) suggests that there is no correct or simple answer, and it is important to ensure that sample are sizes are not too large that data is too 'thick', or too small in that data saturation (Flick, 2009; Morse, 1991) or theoretical saturation cannot be achieved (Strauss & Corbin, 1990).

---

[3] 35 internal stakeholders took part in this study comprising of 5 focus groups totalling 29 participants, and 6 interviews. 6 internal participants contributed to more than one focus group and/or informal discussion. 11 external participants contributed to data collection, 1 focus group, and 6 inetrviews.

In the interim when developing guiding themes through purposive sampling there are no relevant strategies for estimating sample sizes, the numbers are directed by the analytical requirements (Guest, Bunce & Johnson, 2006; Pope, Ziebland, & Mays, 2000). When comparing quantitative research sample sizes and qualitative research sample sizes it may appear that qualitative work provides much smaller numbers, however, this is as a result of the requirements of qualitative work where the representative sample is less generalised (Patton, 2015) and more informative from a phenomenological perspective (Hycner, 1985; as cited by Gunton, 2018).

Generally speaking, literature on theoretical saturation lacks specific guidance on how this can be achieved by the researcher (Francis *et al.,* 2010). Guest*,* Bunce, & Johnson, (2006) conducted a study using thematic analysis to identify the number of interviews required before saturation was reached. It was within this study that they identified this as the point where new information provided little or no change when conducting the respective analysis (Guest Bunce, & Johnson, 2006). However, Saunders and Townsend (2016) have highlighted a lack of discussion within the scholarly community on the number of participants to be considered as sufficient when utilising interviews in qualitative research. In their study they discovered that the norm was between 15-60 interviews when conducting studies within an organisational context. However, this figure, though it may be considered sufficient generally, is dependent on the research being undertaken and the researcher's epistemological position (Gunton, 2018).

Within the precepts of grounded theory Cresswell (2013) suggests between 20-30 interviews in order to achieve a *'well saturated theory'* (Cresswell, 2013, p. 157), however, the general guidance suggests sampling should be undertaken until theoretical saturation of each category is complete meaning there is no new emergence of relevant data in relation to the categories, the;

> *'category development is dense, insofar as all of the paradigm elements are accounted for, along with variation and process, and the relationships between categories are well established and validated'* (Strauss & Corbin, 1990, p. 188; Glaser 1978; Glaser & Strauss, 1967).

Focus groups acted as a data rich method of collection, allowing data to be compiled synergistically as participants enhance and build on the views expressed by respondents (Gray, 2017), and therefore groupings offer the researcher an opportunity to explore in depth a range of values and beliefs of multiple individuals in a shorter space of time. Therefore, such methods of data collection can better facilitate discussions around shared participant experiences (Seal *et al*., 1998)

supporting the robustness and credibility of data collection through focus groups, an important consideration from a social constructionist perspective (Lincoln & Guba, 1994). Indeed Kitzinger (1995) suggests using pre-existing groups such as co-workers as sampling for focus groups as there is no one reality waiting to be discovered. Conversely, Krueger (1994) suggests that heterogeneity within a focus group can impact validity due to differences in power and status of participants. However, Kitzinger (1995) posits that whilst there may be differences in participant statuses their views and thoughts will indeed emerge, as was the case within this study. The researcher did not observe any instances of participant fear of expressing views or opinion, indeed respondents eagerly contributed, building on responses and sharing experiences, an example of such engagement can be seen in appendix 4, example 2.

3.14 Recording and transcription of Interviews and Focus Groups

According to *Arthur et. al.,* (2014) the recording of interviews and focus groups using an audio device not only provides an accurate account of the details discussed within the interview or group discussion beyond that which an interview can achieve through note taking alone, it also allows the researcher to listen attentively to the responses of the participant and provide responsive questioning. Furthermore, the transcription process, allows for deeper emersion in the data, and will be transcribed as soon as possible following the interview or focus group. Each transcription was emailed confidentially to the participants, not only as good practice and to maintain a positive relationship with participants (Buchannan *et al*., 2014), but also for them to review, and confirm or request changes to the content. Doing so allowed participants to review their choice of language and consider if, upon reflection, those word choices fit with what they were actually trying to say (Shenton, 2004). Participants were also able to provide any additional information at this stage that they did not include in the interview or focus group. No changes to content or requests to be removed from the study were made by participants.

The researcher personally reviewed and transcribed each interview and focus group totaling over 15 hours of recordings, and notes from informal discussions to not only ensure accuracy, but to allow the researcher to both immerse themselves in the data as it is being collected and remain both objective and creative when building a robust theory through the co-creation of data between participants and the researcher (discussed in section 3.5.1 above). Through this immersive process, the researcher provided transcripts for review by participants, ensuring the theory developed was not only cocreated, but built on a foundation of honest and accurate participant thought

and experience. This was of particular importance at the selective coding stage at which point the integration of categories takes place to form a grounded theory, as discussed in detail above in section 3.9, when the descriptive narrative about the phenomena, or core category emerges and is conceptualised (Strauss & Corbin, 1990). This final process is considered the most complex, as discussed above in section X, the concept is further checked with participants through dialogue, and presentation of statements and questions (discussed in detail in section X), a process where an intimate relationship with the data is both invaluable and vital in the development of a valid and robust theory.

Table 11 demonstrates the duration of each interview and focus group. All informal discussions were conducted via face-to-face meetings, virtual meeting, and electronic discussion. Live electronic discussions lasted between 15 and 45 minutes and were not formally noted given the nature of such relaxed discussions, however informal notes were made by the researcher and points were clarified with participants before discussions ended. No changes were made to the points noted by the researcher, and in many cases, additional views and information was provided by participants.

Around 15 hours of recordings produced over 125,000 words of text within the transcripts, with further data collected from informal discussions and virtual meeting notes.

Table 11. Breakdown of focus group and interview durations

Focus Group	Participants	Status	Duration
FG 1	7	Internal	1hr 10
FG 2	5	Internal	1hr 7
FG 3	6	Internal	1hr 15
FG 4	7	Internal	1hr 10
FG 5	5	External	1hr 18
FG 6	4	Internal	1hr 32
Interview 1		Internal	42 mins
Interview 2		Internal	37 mins
Interview 3		External	25 mins
Interview 4		External	20 mins
Interview 5		Internal	27 mins
Interview 6		External	38 mins
Interview 7		Internal	56 mins

Focus Group	Participants	Status	Duration
Interview 8		External	48 mins
Interview 9		External	36 mins
Interview 10		Internal	38 mins
Interview 11		Internal	45 mins
Interview 12		External	33 mins

Throughout the interview process, the researcher kept memos to highlight any points of interest for to support initial coding in its most elementary form, an example can be seen in appendix 2.

3.15 Applying the Theoretical Lens of Sensemaking

The researcher will employ a sensemaking lens in order to understand and explore participant responses. The grounded theory approach aligns with the lens of sensemaking in that both have a strong focus on language. This particular theoretical lens was selected as the process of sensemaking, *'a process by which individuals develop cognitive maps of their environment'* (Ring & Rands, 1989, p. 342) is most germane as the workings of this theory compliment the philosophy of the selected grounded theory approach. This lens is also well aligned with the overarching aims of this project; to understand the precipitating factors that facilitate stakeholders to identify with building societies through CSR. Sensemaking considers the mental frames that influence the way the world is perceived (Basu & Palazzo, 2008), suggesting organisations or individuals act and behave in a perceived environment rather than a 'real' environment, consistent with the researchers philosophical stance. The theory aims to provide a strong conceptual basis when considering identity of an organisation by finding congruence in the cognitive, linguistic, and conative characteristics of the sensemaking process of organisations and organisational stakeholders.

3.16 Conclusion

This chapter has discussed the grounded theory approach to both data collection and analysis in line with the researcher's philosophical stance, specifically social constructionism and positivism, applying the sensemaking lens throughout analysis. Through this lens, the views of building society stakeholders were sought to understand how they align with building societies through CSR by means of informal discussions, in-depth semi-structured interviews, and focus groups. In total, 37 interactions were undertaken, specifically six focus groups and 12 interviews, and 19

informal discussions across nine building societies with a total of 46 participants who were either employed by a UK building society and acting as internal stakeholders for the purposes of this research, or community members and/or recipients of building society support through their CSR initiatives acting as external stakeholders. Transcripts from both focus groups and interviews were analysed using the precepts of grounded theory as discussed in sections 3.7, 3.8, and 3.9, the outputs of which are presented in chapters four (Open Coding), five (Axial Coding), six (Selective Coding), and seven (Substantive Theory and Formal Theory.

CHAPTER 4 OPEN CODING

4.0 Introduction

This chapter presents the open coding completed from the initial semi-structured interviews. Open coding *is 'the process of breaking down, examining, conceptualizing, and categorizing data'* (Strauss & Corbin, 1990, p. 61). This process names and categorises phenomena through examination of the data (Strauss and Corbin, 1990) which is broken down and into parts and examined through the making of comparisons and asking of questions (Strauss & Corbin, 1990).

Initially, conceptual labels were placed on the phenomena, followed by the grouping of the labels to form categories which were then given conceptual names (Strauss & Corbin, 1990) examples of which are highlighted in Chapter 3. Systematic analysis of each interview and focus group was undertaken by the researcher, transcripts were read thoroughly followed by line-by-line analysis capturing the meaning of participant responses and applying concepts to accurately capture those meanings. This analysis was supported by the writing of theoretical memos and visual diagrams.

The initial questions asked in both focus groups and interviews were as follows:

1. *What do you think it means when someone is referred to as doing good?*
2. *What do you think it means when an organisation is referred to as doing good?*
3. *Describe to me what CSR means*
4. *What aspects of CSR do you think are most important and why?*
5. *Tel me about the relevance or importance of CSR in financial institutions*
6. *What do you think defines a building society?*
7. *How do you think your building society demonstrates CSR?*
8. *How has CSR evolved following the increased pressures on businesses to do more?*
9. *Tell me about any CSR activities you are directly involved in, or any activities you have considered supporting?*

The questions listed above were developed through informal discussions with internal stakeholders as discussed in section 3.10, and through engagement with academic reading to identify both gaps in literature and the objectives of this study. Specifically, initial informal discussions with stakeholders identified a gap in understanding around how and why building society CSR is both developed and carried out in relation to those individuals enacting the organisational CSR agenda. Therefore, to fill this gap, questions were developed to understand internal stakeholder views surrounding what

CSR within an organisation is, the relevance of such activities in relation to the organisation, and views on the changing CSR landscape. As such, these semi-structured questions were designed to provide 'flexibility and freedom to explore the phenomenon in depth' (Strauss & Corbin, 1998). To ensure objectivity whilst undertaking such exploration, each participant was asked the same set of questions to allow for comparative analysis supporting the development of meaningful and theoretically relevant concepts, followed by categories and their properties and dimensions (Strauss & Corbin, 1998). The undertaking of semi-structured focus groups and interviews identified the need to expand the inclusion of participants to include the views of internal stakeholders within various roles across different sizes of building societies, thus, a number of building societies were subsequently approached to explore the views across different asset classes of the mutual sector.

The questions outlined above were supported by probing questions as detailed in appendix 3. Prior to these questions being asked, participants were asked to write some information relating to them and their own identity to facilitate discussion. They were asked to highlight their own core values and beliefs to outline their raison d'être. In order to facilitate this, the interviewer shared some examples of their own answers to support participants in feeling confident in completing the task, however, the researcher was cognisant of leading participants and therefore shared examples of their own identity that did not relate to CSR or the research being undertaken.

4.1 Analysis of semi-structured focus groups and interviews to develop open categories

This section identifies the open codes that were determined through analysis of the data collected through informal discussions, focus groups, and interviews. Conceptual labels are placed on incidents that are determined to have theoretical significance (Strauss and Corbin, 1990), and as both data collection and analysis develops, these labels are given a more conceptual classification in the form of an open category to describe '*what is going on*' (Strauss & Corbin, 1998, p. 114). This is determined through the completion of line-by-line analysis and the use of theoretical memos to develop a list of conceptual labels (appendix 4) which are subsequently grouped together to form the conceptual open category (Strauss and Corbin, 1998).

The following codes were determined throughout the open coding process and link to one or more of the interview questions. In total, ten open categories were identified throughout the open coding process whereby conceptual labels were placed on the

phenomena which were then grouped to form categories (Strauss and Corbin, 1990), as detailed above, these categories were then labelled conceptually.

4.2 Identity of Building Societies

This open category emerged from the questions detailed below in table 12.

Table 12. Identity of Building Societies from Interview Questions

Question Number	Question Detail
Q2	What do you think it means when an organisation is referred to as doing good?
Q5	Tell me about the relevance or importance of CSR in financial institutions
Q6	What do you think defines a building society?

The relationship between the organisation and the stakeholder has been a focus of numerous studies, many of which include the study of stakeholder psychological experience, understanding, and feelings regarding an organisation's CSR initiatives (Miller, 2019) at the micro level, or, at the individual level (Rupp &Mallory, 2016). As cited by Miller (2019), Bartel (2001), Carmeli, Gilat, & Waldman (2007), and Kim *et al.,* (2010) focused their research on the CSR and organisational identification relationship.

In contrast to the neo-liberal views in the business world during the 1980's, the raison d'être for mutual's was to enrich the communities they served, instead of being motivated to enhance the wealth of individuals or corporate bodies (Webster, Wilson, & Wong 2020); playing a key role throughout the 1950's to 1990's when homeownership expanded substantially (Webster, Wilson, & Wong, 2020), playing an important role in the social mobility of individuals. Their democratic membership distinguishes them from other financial organisations, the notion of membership being evident in the building society model. One stakeholder suggested this notion was the centre of the building society purpose:

> *"We put members at the heart of everything basically, whereas banks put shareholders and the customers at the heart, whereas us we put members at the centre, they are the main focus. I think that's what makes us stand out from other institutions" (IN_34)*

A second stakeholder subscribed to the same notion, highlighting the way in which this makes the institutional purpose different from other financial services organisations:

> *"Because other building societies are also mutual, but I think this society in particular makes a point of talking about members rather than customers, everyone is a member of the society and we call them members and we refer to them as members and we refer to the part of the business that deals with peoples accounts and things as member business. So I think different from others which talk about customers in the way that the banks do, we make a point of saying we are a society, we are not a corporate body we're not a company in that way, we are all, as you say we put members in the centre of it all and everything else stems from that"* (IN_09)

The recurring discussion surrounding members being at the heart of the mutual model can be evidenced through their unique governance structure (discussed in chapter 2). The model that enrols customers as members provides these individuals with a say in how the organisation is ran, allowing them a vote on building society decisions such as appointing directors at annual general meetings. This 'ownership' plays a role in the organisational-stakeholder relationship, ensuring that the actions of these organisations are in the best interests of their stakeholders, an ethos that is evident in the responses of participants when discussing the identity of their organisation.

The open category Identity of Building Societies was determined to have five conceptual properties as detailed below in table 13.

Table 13. Conceptual properties of Identity of Building Societies

Conceptual Properties of Identity of Building Societies	Dimensional Range
1. Organisational Purpose	Clear to vague
2. Building Society Culture	Peripheral to embedded
3. Organisational Narrative	Low to high importance
4. Identity Orientation	Individualistic to collectivistic
5. Ethical Behaviour	Weak to strong

4.2.1 Organisational Purpose

The property *Organisational Purpose* was observed to be an important property in the *Identity of Building Societies* open category, with dimensions ranging from clear to vague. Indeed, internal stakeholders from different building societies indicated that their purpose is defined, such purpose is considered as an attribute that distinguishes

them from other financial institutions, demonstrating their role in doing good for society.

There is no agreed definition of organisational purpose within the academic literature (Hurth, Ebert, & Prabhu, 2018), initial works considered it to be an emotional status (Kern, 1919), a foundation for morale (Bradshaw, 1923), or a defined organisational objective (Barnard 1938; Tead 1933), a basis for morality (Barnard, 1938), or a description of organisational activities (Gulick and Urwick, 1937) suggesting the concept was either an emotional and meaning-laden concept, or an objective description of organisational goals (Singleton, 2014; as cited by Hurth, Ebert, & Prabhu, 2018). Later works suggested purpose was 'to produce customers' (Drucker, 1954) and conformed to a more goal-oriented approach, however, more recent works have focussed on both interpretations, yet there is still no agreed definition. Regardless, Hurth, Ebert, and Prabhu (2018) suggest that purpose is central to the identity of an organisation in that purpose is reflective of the role an organisation plays in increasing 'good', supporting the views of Albert and Whetten (1985) who argue that organisation identity theory views the attributes of an organisation that reflect its identity as fundamental, distinctive, and enduring.

Collins and Porras (1991) suggest that organisational purpose should *"convey how the organization fills basic human needs"* (p. 38), and Drucker (1973) posits that organisations exist to fulfil social purpose, not to satisfy their own needs, but to satisfy the needs of society, their stakeholders, and their communities. Such views of organisational purpose were supported by participants in the context of building societies, highlighting the attributes of these institutions as central to their purpose, and identifying their role in society as one that serves the needs of their stakeholders, and one could argue that the mutual model is evidence of their commitment to the members through the 'ownership' they receive for holding an account with the organisation. The Building Societies Association states that;

> '*while their businesses must be run as rigorously as any plc bank on the high street - societies operate in the same regulatory environment - their purpose is different. A plc must operate to the benefit of its shareholders, a mutual operates to the benefit of its members and takes business decisions in a different way because of this*' (Building Societies Association, 2021).

Participant IN_09 specifically noted what they felt were the fundamental characteristics of their organisation is in relation to its purpose:

> "*I think being embedded within the community, rather than being like a bank where it's a well-known high street business and people know that's where*

you go to put your money or borrow money, a building society is a different kind of set-up. We are a mutual so right from the start it's a different way of looking at things, the whole point of a building society is to be there to benefit the people, that community, that area" (IN_09)

A second participant posited that the CSR activities undertaken by the organisation feeds directly into the building society purpose:

"So the community work and fundraising and all of the financial education, all of the other stuff that we do all stems from and feeds into the whole purpose of what we're all about in the first place" (IN_19)

A third participant highlighted the work undertaken by building societies to fulfil social needs:

"You've probably heard about our purpose because we actually have this as a defined thing…building societies, they were always groups of people who came together within a community to help each other out and that's what it was always about. It was always about building communities, building homes, building somewhere for people to save their money and keep it safe." (IN_09)

It was evident from discussions with participants that organisational purpose was taken from the meaning they place on the work undertaken by their organisations and what it represents, supporting more contemporary definitions of purpose that include both goal-oriented and meaning making conceptualisations.

4.2.2 Building Society Culture

When considering CSR and organisational culture, Beckman, Colwell, & Cunningham (2009) and Miles *et al.,* (2006) suggested CSR should be at the heart of an organisation (as cited by Slack, Corlett & Morris, 2015), '*by embedding its principles and practice in hearts and minds… and in the culture of the organisation*' (Esteban, 2007, p. 20; as cited by Slack, Corlett & Morris 2015) to facilitate the connection between stakeholder and organisational values. On the dimensional range, building society culture ranges from peripheral to embedded. Participant IN_18 highlighted the embeddedness of the CSR culture within their building society:

"Its never felt like something we're doing to be exploited, 'look at us we've done something wonderful; come and bank with us', it seems to have been 'we're doing this anyway; maybe we should take that step; maybe we market it; maybe we should get that message out there to educate people on the things that we do differently'. For me, it's never felt like a tick box exercise, it's never felt like oh well everyone's starting to be ethical we should be ethical, everyone's more socially responsible we should be more socially responsible, it just seems to be a natural evolution of what was always done." (IN_18)

A second stakeholder highlighted the positive aspects of CSR practice:

"Doing stuff like that also bring out different personalities in people like when people used to put on the robin outfit it would completely change their

personality, honestly it was amazing. But you also get to know what people are good at and what people's strengths are like XXX with their filming and people with their creativity and ideas on how to raise money, so it does have that impact as well. So, you do get the corporate side but it's also nice" (IN_08)

A third stakeholder agreed and further highlighted a positive aspect of CSR practice:

"For the team building side as well" (IN_10)

Participant IN_05 noted the different culture within their organisation in comparison to other institutions:

"I think a lot of people generally are shocked about our culture here because we are quite different to a lot of organisations, but once you learn the X way you just kind of get used to it". (IN_05)

CSR was discussed by participants as embedded in organisational culture, initiatives that have always been carried out by the organisation because it is the right thing to do, specifically identifying culture as a way of differentiating the organisation from other financial services institutions. Thus, participant views support Beckman *et al.,* (2009) and Miles *et al.,* (2006) in relation to embedding CSR practices in not just organisational culture but in stakeholders as part of organisational culture to facilitate identity and the organisational-stakeholder relationship.

4.2.3 Organisational Narrative

Ricoeur (1991) suggests there is strong link between identity and history due to the importance of storytelling and narrative in the formation of identity.

'*History is particularly important for banks as their service is relatively undifferentiated and longevity confers legitimacy upon the organization*' (Roowan, 2009, p. 60; as cited by Barnes & Newton, 2018).

Engagement with history allows an organisation to create a narrative about organisational purpose which can be retold through time (Barnes and Newton, 2018), Albert and Whetten (1985) label this as organisational identity when stakeholders reflect upon this narrative. Ravasi and Schultz (2006) suggest that the use of history in the formation of organisational identity requires the process of sensemaking, using the past to make sense of the present, and this formulation of identity requires continued monitoring of these perceptions (Suddaby, Foster, & Quinn Trank, 2016; as cited by Barnes & Newton, 2018). The authors further suggest that;

'*history lacks significance unless it is given meaning by exerting influence on the present constitution and construction of the bond individuals have with their organizations. An organization's history is made relevant to a group by contextualizing past events in the present through memory and recollection*' (Suddaby, Foster & Quinn Trank, 2016, p. 298).

Therefore, history plays an important role in the socially constructed views of building society identity. On the dimensional level, this property ranges from low to high importance.

Participant IN_09 highlighted this importance, specifically the historical purpose of building societies operating in the world today:

> *"It was always about building communities, building homes, building somewhere for people to save their money and keep it safe. If you look back to when they started to the 1800s when there was several bank crashes and people lost loads of money, building societies grew out of all of that, and I think it's really important now, especially in the society that we're in now that's changes so much, and everything's global and finance is massive. I think it's even more important now for a building society to come back to those values and to embed that really strongly with their own staff, but also to try and outreach in the community and explain to the community what we are about, and all of that comes together in one, it should come together in one thing"* (IN_09)

A second stakeholder highlighted past events and the role of history in adapting organisational identity.

> *"I think the way we've gone about it is to kind of say to the community 'we are here for you, use us because that's our purpose' and we've gone out to all of the local charities and local community group and things that we volunteer with and raise funds for, and set up a community fund with the community foundation so we have these community grant applications that come in from all of the different community groups and local charities, and we try to keep it local as well because we are about the region, we used to be bigger, we used to have expanded all of the country and had offices, as everybody did in the 80's, all the building societies tried to do that, tried to become bigger, but we reigned that right back in after the crash in 2008, and brought it right back to being about the north east".(IN_18)*

A third participant highlighted the evolution of building societies:

> *"We're a progressive and evolving organisation, and CSR is a key area of that - the younger generation are asking a lot more of organisations"* (IN_35)

A fourth participant further reiterated the importance of the history of building societies, a narrative being passed down and serving an important purpose, specifically during the COVID-19 global pandemic:

> *"As a sector, if you look at the founders of building societies, a lot of them were philanthropists, a lot of them were Quakers and they already had good intentions in the community to improve prospects and also to make sure that in times of crisis that they were being adequately cared for, so if you take that as a theme, or a basis on which to move off from, actually, in 2020 I think mutuals have been probably one of the best placed industries on which to*

build a CSR platform that is going to be wholly responsive and adequate and proper for what has happened this year" (IN_01)

Organisational narrative is a fundamental aspect of *Identity of Building Societies*. Participants drew on the past to make sense of the present, giving significance to the history of these organisations in through their contextualisation of the past and thus supporting Suddaby, Foster & Quinn Trank, (2016) as discussed above.

4.2.4 Identity Orientation

Identity orientation *'refers to the nature of assumed relations between an organization and its stakeholders…reflected in the types of identity statements members make about their organizations'* providing insight into organisational identity and their interactions with stakeholders (Brickson, 2005, p. 577). As discussed in chapter two, there are three types of identity orientation, Individualistic, Relational and Collectivistic. These aspects of identity orientation form the dimensions of the identity orientation property.

Participants discussed building societies as collectivistic in their orientation; aligning with the work of Brickson (2007) which posits that an organisation focuses their operations on the improvement of society and well-being for all instead of focusing on a small number of salient stakeholders (Sorour, Boadu, & Soobaroyen, 2021). Indeed, the governance structure of these organisations demonstrates their collectivistic nature through stakeholder 'ownership' of the building society, and their commitment to all members and society in place of shareholders. In relation to CSR, Pérez and Rodriguez del Bosque (2012) suggest an organisation acts as a member of society "*referring to its moral, ethical, and social obligations, which provide the basis for beneficial exchanges between the company and the stakeholder*" (p.146). Participant IN_27 highlighted an example of their society acting as a member of the community to both individuals and other organisations within the community:

> *"…so if I do a video we will sit in the community space in that branch and we will say look we're actually utilising our community space, not for anything particularly wonderful, we're just having a talk right now, just having a chat going about their day, and we will push that to our members even other organisations on that high street saying you too can come and use our community space" (IN_27)*

Organisational actions are fundamental to employee-organisation identification (Afsar & Umrani, 2019), and the employee-organisation identification concept demonstrates only micro-outcomes (De Roeck & Moan, 2018), but in the case of building societies and their inherently socially responsible nature, fractured engagement can have macro-outcomes for the organisation as internal stakeholders are responsible for the

execution of organisational strategies. Their standing in the community is unique in comparison to other financial institutions, playing a pivotal role in both business and community relations to support local communities, particularly those communities that are vulnerable, with a building society being the main form of human contact and engagement, and an ability to engage in one's own financial activities that would not be otherwise provided by those financial organisations opting to close branches. Such a commitment to stakeholders demonstrates a relational and collectivistic identity orientation, a stance they have adopted since their inception given, they have been traditionally member focussed, with a unique governance structure that gives members both a voice and ownership of the organisation, building society for society, a sentiment that was echoed by participants:

One participant described a building society as:

> *"I'm going for a quote here, I think that a good building society should be focused on building society, I think that is the role of what they can do, helping people save to help other people buy houses, that's what it does, and that's not put out there enough. I didn't really know when I was young what a building society was, and why it was different" (IN_18)*

This participant also confirmed the importance of the community focus of building societies:

> *"Exactly, and I think that it's so important that its, we've touched on this, I think we all have in what we've said, being that element of community more than a bank. Me, I do bank with HSBC, but to me, it's a faceless global organisation, but they're very good at what they do, whereas when I think about things that I want to do more locally, it's a building society" (IN_18)*

Participant IN_13 followed the above comment highlighting CSR as a key part of building society identity, specifically the ways in which these organisations are different to other financial institutions that offer similar financial services:

> *"I think it's very much about identity, you've mentioned about organisations can be very much about a faceless… I think CSR is about how you present yourself" (IN_13)*

Participant IN_02 highlighted the valuable contribution that they feel their organisation has on their local community:

> *"We give support to local initiatives, whatever they might be, and it really helps with not just supporting local causes and helping out where they might not have gotten it, but also with the people in the community. They see we're there to help, we're not just another business, we're different, we want to help and make a difference" (IN_02)*

Identity orientation is a fundamental aspect of the *Identity of Building Societies* construct since identity orientation is considered an interpretive frame through which an organisation makes sense of the world in which it operates (Brickson 2007).

4.2.5 Ethical Behaviour

Through engagement with stakeholders, organisations can enhance their ethical practices through the development of a stakeholder focussed CSR agenda by attempting to anticipate stakeholder needs (Cennamo *et al*., 2012). These ethical practices should support the interests of stakeholders at the same level as organisational interests (Dawkins, 2014), therefore considering the organisational-stakeholder relationship as an asset (Winkler, & Etter 2018), and at the same time establishing '*common ethical ground'* (Maak 2007, p. 335).

Pressures on finance institutions to act responsibly increased throughout and following the financial crisis (Weber *et al.,* 2014); presently the industry is widely criticised for poor ethics (Norberg, 2018), bringing the behaviour of building societies to the forefront of organisational agendas as demonstrations of good practice. The ethical practices of these organisations range from weak to strong on the dimensional level. Indeed, CSR efforts was the focus of participant responses in relation to ethical behaviour in building societies, an participant IN_09 highlighted specific initiatives as ethical behaviour:

> *"Community work, volunteering that we do." (IN_09)*

A second stakeholder highlighted the importance of balancing CSR efforts with general business operations. They specifically focussed on the challenges of balancing business decisions to remain sustainable, and competitive within the market, with their ethical behaviours. Their comment highlights the importance of CSR as ethical behaviour whilst balancing business decisions that are required for building societies to remain a going concern but that are not inherently profit focussed:

> *"I think it means acting ethically as well. Good would be, it would be great if we could offer 10% interest rates to everybody but there's that balance between being a business and being a presentable business, being ethical. I think it's very important to get that correct." (IN_18)*

Following on from the above comment regarding decision making, participant IN_13 suggested ethical behaviour should be done for 'the right reasons':

> *"I think for me it's about not using doing good, our community projects, the ethical side of things, not using that as a marketing opportunity and exploiting that. We shouldn't say 'oh look at all of these amazing things were doing, you*

should totally invest with us', instead it should be 'we're doing good for the sake of doing good' sort of thing." (IN_13)

Without trust in an organisation and their practices, organisational CSR will not be seen as legitimate, and therefore behaviours will be perceived as unethical. A fourth stakeholder highlighted the importance of building society ethical behaviour and CSR in response to restoring such trust in financial intuitions, behaviours that building societies have traditionally demonstrated, and are increasing to restore confidence in financial institutions:

> *"I think a lot of peoples trust was destroyed by 2008, a lot of people had money in the banks and a lot of people had that notion of banks and building societies being very much the same thing, and I think because of that, faith in Britain in financial institutions massively plummeted. But because people don't understand what a building society does and why it's different, it was so important that we got that message out there. Now, I've noticed in the 3 years I've worked for the company, there seems to be a bigger shift towards it, and if forms a bigger part of what we do" (IN_18)*

A fifth participant highlighted the importance of doing the right thing on a fundamental level, specifically the way the organisation utilises its funds, actions that should be taken with their members in mind:

> *"We're investing our members money into the community, and we are accountable to them. We do the right thing for members, our team, and communities". (IN_02)*

Participant IN_18 highlighted the change in both the political landscape and needs of stakeholders in society today, specifically, the want for ethical banking:

> *"What do the new generation, the younger generation pride themselves on? Well, and I'm speaking for them here, is it are we ethical, what is it that's important to each generation, is it that we are ethical or is it that we get the best rates? That baby boomer generation just wanted, if we think about Regan and thatcher that that time, it was always about me, what's the best I can get? We've moved away from that, it's now more how can we be ethical, people are asking, people are investing in places that are ethical, that are seen to be socially responsible" (IN_18)*

To summarise, *Identity of Building Societies* comprised of four conceptual properties, *Organisational Purpose, Organisational narrative, Identity Orientation,* and *Ethical Behaviour*. Each of these properties was identified by the researcher to be a proponent of the open category *Identity of Building Societies* through analysis and coding in line with the grounded theory approach as outline by Strauss and Corbin (1990).

4.3 CSR Initiatives

The open category CSR initiatives was derived from the questions detailed below in table 14:

Table 14. CSR Initiatives from Interview Questions

Question Number	Question Detail
Q2	*What do you think it means when an organisation is referred to as doing good?*
Q4	*What aspects of CSR do you think are most important and why?*
Q7	*How do you think your building society demonstrates CSR?*
Q8	*How has CSR evolved following the increased pressures on businesses to do more?*
Q9	*Tell me about any CSR activities you are directly involved in, or any activities you have considered supporting?*

According to Folger (1998; 2001), CSR initiatives are important to internal stakeholders as it addresses their moral concerns, and therefore allowing employees of building societies to identify with these initiatives as such activities support stakeholders in satisfying their need for meaning in their existence (Rupp, Skarlicki, & Sha 2013; Rupp, Williams, & Aguilera, 2011). Aguinis and Glavas (2017) posit that the societal benefits of CSR initiatives play a role in the meaningfulness internal stakeholders experience in the workplace.

Participant IN_09 highlighted the importance and impact of the stakeholder driven CSR initiatives by stakeholders:

> *"the dementia friends thing one of our staff started off saying I've done this training personally and I think it would be really beneficial for the staff , initially in the branches, but then it rolled out over the whole society but now its gone even further than that and they have gone out and trained the BSA, various other community groups and companies, and kits getting bigger and bigger and its going on and growing all of the time" (IN_09)*

A second participant

highlighted the issue of not having autonomy in relation to CSR engagement:

> *"You're almost forced to support something that maybe you might not personally agree with" (IN_05)*

Participant IN_02 stated:

> *"Some people don't like the causes, or don't understand the situations"*
> *(IN_02)*

Participant responses in relation to the open category *CSR Initiatives* demonstrate the importance of stakeholder engagement with such activities. *CSR Initiatives* was determined to have three conceptual properties as detailed below in table 15.

Table 15. Conceptual properties of CSR Initiatives

Conceptual Properties of CSR Initiatives	Dimensional Range
Philanthropy	Negative to positive experiences
Financial Education	Low to high importance
Building Society Environmental Sustainability	Low to high importance

4.3.1 Philanthropy

Often termed as 'chuggers', a blending of the words 'charity' and 'mugger', those actors who solicit monetary donations from individuals on the street have more recently drawn negative responses from the general public (Bennett, 2018). Complaints regarding this approach to fundraising can be one of the main areas of criticism against charities from individuals (European Fundraising Association, 2016; Frost & Sullivan Pty Ltd, 2017; Fundraising Regulator, 2018), particularly the face-to-face element of garnering donations from the public (Fundraising Regulator, 2018). Ward (2018) suggests that missing professionalism from these individuals plays a role in the reluctance of stakeholders to make donations, and Dean and Wood (2017) identified both missing knowledge and intentional misinformation, and the aggressive approach of charity workers as root causes of the negative feelings towards chuggers by the public. Waldner et al., (2020) suggest that these negative feelings and their precipitating factors raise concerns regarding the trustworthiness of the organisations themselves and their responsible behaviour, and in some cases impacts the support from those stakeholders. There was a clear focus on charitable giving and the negative experiences of stakeholders in relation to this style of philanthropy, with dimensions ranging from positive to negative. Participants highlighted the challenges of both delivering and experiencing this type of initiative, one stakeholder posited:

> *"We're set up a little bit at the moment aren't we, a lot of the charities where they do try and collate money or collections from you, this new sort of, erm, idea is that they want money from you every week, month, year, I think that the people that go out, you look at the salaries involved with a lot of charity*

collectors now, they're actually sales people, proper sales people and they prey upon upsetting someone and going 'we need to help these people' you sign up for direct debit and it aint long before you're thinking 'god I'm running out of money here' . I think that they get a stigma for that then, so you walk past these people on the street and you start thinking 'oh god I'm not talking to them' so you don't even get as far as understanding the issue. I know just say 'look I'll have a look online when I get home, I don't want to be put under pressure today, if I want to donate I'll donate in the future" (IN_03)

A second stakeholder agreed:

***"You're also under pressure to stop and talk to them sometimes as well**, I've carried on walking before and this guy turned to me really sarcastically, 'oh thanks for your help today love' and **its like 'who the hell are you to dictate to me which charity I should and shouldn't donate to' but not only that 'you don't know what I do anyway'** so I just turned around and gave him the filthiest look I could, but 'who the hell are you to do that'. I can't remember which charity it is, but at the time I was like 'right, I'm going to complain about them', but I didn't" (IN_05)*

A third stakeholder further agreed:

*"I think that's the responsibility of the people that the charity or the organisation set up though because there are different ways to increase people's awareness, and **the reason it's got so hard, they've gone right, we'll just put people on the streets, just bashing the streets, that's maybe when they're not getting the message out, then the stigma that they then create is, 'well they're really quite a pushy charity'** so I think it's, **the other barrier on that is then you've also got some charities, like red nose day, comic relief, Macmillan, that can get anyone to buy into them then there's very little people can't do anything and they are relying upon small donations and things like that**. I think it's a really complicated issue that I personally don't know enough about, I'll support where I can, but then, don't know enough about it" (IN_03)*

Discussion also highlighted the issue of stakeholders committing to donate and then the charities increasing the agreed amount:

"I think what also stops people donating in that circumstance is that when you do donate, you're happy with the amount that you sign up to, and then you'll get another phone call saying can you increase it. So it's just like constantly asking more of people and I think that puts a barrier up for people wanting to get into it in the first place" (IN_08)

Participant IN_06 agreed:

"It used to be donate what you can though you know like the big ones that are on telly on a… like children in need or red nose day, it used to say donate what you can, but now it says 'to donate a fiver'…. so, it's not what you can anymore" (IN_06)

Further discussion included the raising of funds internally and being asked for money within building societies themselves:

"You generally hit the same people, generally because you have to because we have to, we have to be strategic with how we plan the entire year of when we were doing charity work to make sure that we weren't hitting people every month, but necessarily we were hitting the same people because it was always at the start of the month, one because people have been paid and two because everybody pays in so you will be hitting the same people each time". (IN_08)

A second stakeholder agreed and provided an example of careless internal fundraising:

"It can be hard with individuals because people might think, I know it's only £1, but some people might think oh my god I'm being asked for money again and you don't know that individuals circumstances, that might still be a struggle for them to donate that pound every week and actually for them it's better for them to give their time rather than their money because of their personal circumstances". (IN_10)

A third stakeholder agreed in relation to issues around internal charitable donations:

*"That's the corporate responsibility, **let's say it wasn't a pound anymore because we decided it was going to be £4 because everyone can afford £4, but someone's thinking 'well I can't afford £4', there's got to be a line there, I suppose that's when an employer should step in and say 'were not going to do it that way' because that's us basically taking money from you,** company X would look good, but its individuals giving you their money, where as if they could say we're going to give you that time, its then the corporates money, rather than our own personal money"* (IN_03)

Participant IN_10 identified the way in which money is being collected internally as negative, indicating pressure and expectation to engage with such initiatives:

"You get people stand at your desk with a bucket waiting" (IN_10)

A second stakeholder agreed, suggesting that the approach to raising funds in this way is unprofessional and impacting on the duties of the individuals being targeted:

"I've seen them shaking the bucket when I've been on the phone to an outside person, I'm happy to give money but not when I'm on the phone, person on the phone can hear you shaking the bucket wondering what's going on" (IN_06)

A third stakeholder summarised charitable giving itself as an issue:

*"**That's where we fall short, not just us, that is charity in itself**. Whenever you sit and have a chat with me, and we do quite a bit with our drama group, the first thing we say is right were going to do a charity race night, but make sure it's not just us going again because if not, I'll just give you £20 and I aint got to go and do it. **That is where charity tends to go wrong, when you do it on a local level, I think that the head office definitely got it really quite bad at the minute** with regards to that, when you were collecting it, I know that's stopped now but when you were collecting it, it **was company X has raised £500 pounds for charity X, well company X hasn't raised it you guys have given a quid every week, you might as well give them £10 at**

the start and say oh here I've done it myself here's £10 put me in the paper" (IN_03)

Participants highlighted the issues they had experienced with initiatives that centre around charitable giving, specifically, experiences with those individuals who are carrying out the raising of money for charities. Such experiences impact the ability of internal stakeholders to identify with these initiatives, and demonstrates pressure and expectations placed on building society staff to donate their own money. As discussed above, Waldner *et al.,* (2020) suggests such experiences can both influence support from stakeholders and raise concerns around the trustworthiness of organisations therefore impacting stakeholder identification with the organisation.

4.3.2 Financial Education

Inkles (1983) posits that socialisation; and learning and education take place through the same processes, and that informal education occurs through engagement with organisations. Arvidsson (2005) suggests organisations should be focussed on the social aspects of stakeholder relationships coined as 'ethical surplus', and Pătruţ, Pătruţ and Cmeciu (2013) suggest that organisational actions that align with educational, environmental, social and cultural aspects imply that an organisation is both ethical and responsible, increasing accountability, credibility and legitimacy (Golob & Bartlett, 2007; Huang & Su, 2009).

Education is the 'invisible project' of those organisations that exist within communities and *'the permanent dialogue, achieved through educational campaigns, between organizations in a certain community proves that other types of organizations, such as banks, museums, theatres'* (Pătruţ, Pătruţ & Cmeciu, 2013) have as much effectiveness as schools in developing society (Inkeles, 1983).

In the UK, half of all adults are financially vulnerable (Warwick-Ching & Binham, 2017) and their lack of engagement with financial providers, their products, and their lack of knowledge is concerning, therefore the dimensions range from low to high importance.

Participant IN_28 stated:

> *"It does sometimes seem in life that the first person telling you about what mortgages are is the person trying to sell you a mortgage, so if you have that education in a non-pressurised manner; it's much better for all parties I think". (IN_28)*

A second stakeholder suggested that building societies as part of the CSR culture should educate younger generations about fundamental aspects of personal finance:

> *"I think its financial education. I don't think it's just about us going out and cleaning up the beach, it's about taking the opportunity to work with school children, go right into that early level of having these discussions around what mortgages are like, what savings are all about and getting that financial education in early. That's to me what good looks like". (IN_18)*

A third participant suggested financial education should not be aimed at just younger generations, but also that there is a responsibility to those who are unaware of fundamental aspects of personal finance in their adult life. It was suggested that financial organisations have a duty to ensure those in their communities are well informed and well supported by the society.

> *"I think it's about not making assumptions as well, so yes we want to have the education early, but we maybe want to have the education there for those who didn't maybe have the best start, who aren't financially savvy in their adult life, wanting to make sure that if they come to us wanting a mortgage or wanting to open an account that we are informative and that we're not exploiting them or taking advantage of the fact they're not as savvy as perhaps they could be so that we're letting them know 'this is how the product works, this is how the mortgage works, this is what's going to happen', give them all the information then they can make an informed decision, so again, not taking advantage of their circumstances". (IN_13)*

Financial education was considered by participants to be an important aspect of the CSR initiatives delivered by their building societies. It was considered important to educate and inform stakeholders to support them in making good financial decisions, supporting Golob & Bartlett, (2007); Huang & Su, (2009) in their views that organisational actions that align with education imply credibility and legitimacy.

4.3.3 Building Society Environmental Sustainability

Previous research suggested that stakeholders underestimated the effects of global warming and lacked an understanding of how green issues should be addressed (Kempton, Bosler, & Hartley, 1996; Coyle, 2005). Such a lack of understanding impacted the sense of urgency around addressing these issues therefore impacting stakeholder motivation to address environmental concerns within an organisation (Garavan *et al.,* 2010). However, in situations where environmental concern is strong, as it is in building societies, Daily *et al.,* (2009) suggests that the behaviours of internal stakeholders are impacted positively. Therefore, internal stakeholders will increase efforts to meet CSR and sustainability objectives (Collier & Esteban, 2007), '*in other words, individuals may feel a stronger moral obligation to perform environmentally friendly actions*' (Garavan *et al.,* 2010, p. 589) in organisations where environmental concern is strong. Therefore, dimensions range from low to high of the importance of environmental sustainability.

Participant IN_18 identified the need to do more in relation to sustainability:

*"Where we are located, I know the northeast isn't fantastic for weather, but we can still do solar energy, it's a massive building, I know it's a heavy initial expense, **but if were talking about environmentally friendly it's very important that we start it. And that's something that's become a lot more, with this notion of climate change, that's going to feature a lot more in CSR, it's really becoming a massive issue now, finally**, people are looking at… well its great that you go out and educate people, and it's great that you help with the occasional beach clean, **but what are you doing as a society to cut down on your waste, so I think that's going to be the next big thing were going to be seeing from building societies"** (IN_18)*

A second stakeholder agreed, making specific reference to the need to 'do more':

"I think it is all an evolution, I mean, the whole climate change thing and recycling and switching lights off and all of that, when I was at primary school we were being told about this and about recycling and stuff, so to me this is something that I've always done , but when I think back, that's 40 years ago and still were now saying, hang on were not doing enough of this, we need to do more, and we're only doing it now" (IN_09)

A third stakeholder also highlighted the importance of sustainability and that more could be done:

*"**I'd say more just environmental things, I think it sounds a bit silly but recycling bins, we need more of them**, I go to the loo and think there is a whole bin full of paper towels, this could be recycled. One of our team members has just started recently and asked 'where is the recycling bin' and we said 'we have aluminium can ones, we have one which we think is for the milk bottles, but where is the rest of it? **I think we could do a lot more for the environment as well"**. (IN_27)*

A fourth stakeholder highlighted the importance of climate change and suggested building societies could do more:

"How climate change is affecting we should, WE should as a culture start to think more about that. There're ways that we can have an effect upon things like that, there's also things that we can't and that's where corporate responsibility comes in" (IN_03)

There was further agreement on this area, with participant IN_03, stating the following, and members of the focus group agreed unanimously:

"As a consumer, we are probably a very small part of that problem. But on a higher level, when you are putting 100, 200 people to work in your society and you're then putting on machines for long periods of time of the day, your responsibility becomes greater. Or should become greater" (IN_03)

It is evident that internal stakeholders feel strongly regarding building society obligations regarding sustainability in line with the views of Garaven *et al.,* (2010), and it is clear these stakeholders require more engagement with these social issues and CSR initiatives.

To summarise, *CSR Initiatives* comprised of three conceptual properties, *Philanthropy, Financial Education,* and *Building Society Environmental Sustainability.* Each of these properties was identified by the researcher to be a proponent of the open category *Building Society Identity* through analysis and coding in line with the grounded theory approach as outline by Strauss and Corbin (1990).

4.4 Stakeholder Individualism

The open category Stakeholder Individualism was derived from the following question as detailed in table 16 below:

Table 16. Stakeholder Individualism from Interview Questions

Question Number	Question Detail
Q1	*What do you think it means when an organisation is referred to as doing good?*
Q3	*Describe to me what CSR means.*
Q4	*What aspects of CSR do you think are most important and why?*
Q7	*How do you think your building society demonstrates CSR?*
Q9	*Tell me about any CSR activities you are directly involved in, or any activities you have considered supporting?*

As discussed in chapter 2, the identity of individuals is underpinned by comparisons they make with others, and self-defining characteristics that we feel can distinguish us from others (Baumeister, 1998; Markus & Kitayama, 1991; Sedikides & Brewster, 2001). It is these interactions that inform the relationships we develop with others through sensemaking of such exchanges (Brickson, 2005; Markus, Smith & Moreland, 1985).

The behaviour, beliefs, and attitudes of individuals adapt to their social context (Salancik & Pfeffer, 1978), and within these shared environments, the values, ideas, and feelings of individuals align; and subsequently embed into their value and belief system (Grant *et al.,* 2010). This alignment of individual philosophies guides behaviour that is representative of these beliefs, aligning with the work of Bandura (1997) on social cognitive theory; whereby individuals learn their behaviours from the actions of others, such views that can be applied to the internal stakeholders of building societies.

In one focus group, individuals initially shared characteristics about themselves to feel comfortable with each other. For example, one participant shared their love of animals which saw a passionate discussion ensue as a result of shared views:

> *"Recently in the news it's been… I can't watch it, it's been on about cruelty to animals and all of these blood sports and stuff like that so that really bothers me, I don't like that at all. I think its cruel its barbaric, that is something I feel quite strongly about" (IN_07)*

A further participant identified how this passion feeds into their work for an animal charity and thus their feelings guide their behaviour:

> *"I think, the charities that I donate to, or we love guinea pigs in my house, we've got guinea pigs, we've got a local guinea pig rescue and we donate food, and there's animal shelters in the area so that a biggy for me".(IN_10)*

A third participant shared the same passion and identified how their values and beliefs guide their behaviour and made reference to the work undertaken by their building society:

> *"I've got a dog and a cat, but I just think 'how can people do it', they can't help themselves (the animals), there's no one there to protect them. Whereas we do a lot of things for people, people can help themselves, I feel sorry for homeless people…I wouldn't necessarily give them money. I've done it before where I've bought them a big mac, because they… so I don't give them money" (IN_07)*

Further discussions again demonstrated personal beliefs influencing behaviour, and also how personal experiences can influence thought and behaviour, this is discussed further in section 4.4.1):

> *"There's a homeless guy in X, one of the girl's downstairs, her fellas a policeman and knows of, he goes out and begs every day, but it actually pays for his house. So, he as actually got a home that he goes to every single night but that's how he earns his living, so that makes me very reluctant to do anything because of one particular person, but he abuses that when he has actually got everything that he needs" (IN_10)*

The open category *Stakeholder Individualism* was identified to have three conceptual properties, *Personal Experiences, Personal Values and Motivations*, and *Autonomy* as detailed below in table 17.

Table 17. Conceptual properties of Stakeholder Individualism

Conceptual Properties of Stakeholder Individualism	Dimensional Range
Personal Experiences	Negative to positive experiences
Personal Values and Motivations	Weak to strong alignment of values
Autonomy	Weak to strong importance

4.4.1 Personal Experiences

Individual experiences play a role in identity systems (Burke, 2003; Sluss & Ashforth, 2007), Farmer *et al.,* (2011) posit that the creation of knowledge through experience plays an important role in future behaviours, as our identity is a consequence of our interpretation of past behaviours (Rise, Sheeran, & Hukkelberg*,* 2010) and experiences. These experiences range from negative to positive which form the dimensions of this property.

In the case of CSR, stakeholder past experiences of initiatives that align with building society CSR were discussed. Participant IN_08 posited:

> "O*ne of the people selling the big issue, I once lost my purse without realising it, they got it back to the bank, the bank then brought it back to me so I also got involved in that charity because of them helping as well, and yeah I used to serve lunch on Mondays and donate time because we couldn't help financially so it was another way to get involved" (IN_08)*

In relation to staff getting involved in a particular initiative within their building society, participant IN_09 posited:

> *"**It's something particularly means a lot to me as well because I've experienced it more than once in my family**, so it's something, and I think a lot of staff felt exactly the same way when they went and did the training, I know **it really effected a lot of people because we've been in that position or are in that position**, so it was really beneficial from a point of view at work how to assist, but also to be able to personally as well" (IN_09)*

It became evident early on in the data collection process that individual stakeholder experiences play a vital role in the identification process, as detailed above. These experiences also link to personal values and motivations, as discussed below, and personal experiences of internal stakeholders in relation to charitable giving.

4.4.2 Personal Values and Motivations

Stakeholders build a positive self-image when they align themselves with organisation's they perceive to be socially valued (Ashforth & Mael, 1989; Helm, 2013; Mael & Ashforth, 1992). Their self-esteem rises (Bergami & Bagozzi, 2000;

Carmeli, 2005), and they engage more effectively when they sense alignment between organisational processes and strategies, and CSR (Heski-Leventhal *et al.,* 2017; Mason & Simmons, 2013; Mirvis, 2012; Slack, Corlett, & Morris, 2015; as cited by Rodrigo, Aqueveque, & Duran, 2019). When this further aligns with their own personal values, those CSR initiatives cause stakeholder-organisational attachment due to their increased significance (Glavas & Godwin, 2013; Mueller *et al.*, 2012), and therefore dimensions range from weak alignment to strong alignment of organisational CSR and individual values.

One participant highlighted CSR opportunities within the workplace as of personal importance to them:

> *"That's important to me as a person. Every place I've worked at I've always done a lot with charity or got involved through whatever circumstance, weather its opportunities that have come up, people's personal circumstances, or just opportunities that I can get involved" (IN_08)*

A second stakeholder highlighted the wider reach of building society CSR initiatives when there is alignment of organisation and stakeholder values. This reach enhances the support of such initiatives and encourages community members to support such activities:

> *"**I think it has gone out a bit further than that as well, so a lot of staff who volunteer also bring along family members**, for example we did a sponsored walk last year and were doing it again this year for community fundraising, and when we did it last year nearly everybody brought one or two, or more. Entire families came along and joined in with us and raised money for it, and **we're doing it again this year and we've got various family members and friends and people who are coming with us, and doing that as well and raising money and they don't even work here, so I think it filters out as well**" (IN_09)*

A third stakeholder simply stated:

> *"I'm making a difference, and that's important to me". (IN_11)*

This enhanced attachment between internal stakeholders and the organisation is of particular importance to building societies given the significant need for the support of their internal stakeholders to enact their CSR activities. this is discussed further in chapters five, six, and seven.

4.4.3 Autonomy

For internal stakeholders, if there is no scope for autonomy in the context of CSR then it is unlikely that meaning will be found within CSR (Rupp *et al.,* 2018). This is supported by Aguinis and Glavas (2019) who posit that such stakeholders who engage with CSR due to extrinsic pressures are less likely to identify significance

from the CSR initiatives. However, actors who *'create positive change through their own agency'* (Rupp *et al.,* 2018 p. 562) are more likely to connect with the CSR initiatives (Rich, Lepine, & Crawford, 2010) and thus the organisation. Hofstede (2001) and Triandis (2001) posit that those individuals who value autonomy are likely to feel disgruntled and frustrated if their CSR engagement is dictated by social norms, and therefore are less likely to engage and thus identify with an organisation. As such, the dimensions range from weak to strong importance of autonomy.

Participant IN_14 highlighted the importance of receiving support to help a cause that was not in-line with organisational objectives:

> "*My son's team needed donations and I asked if we could help, but we couldn't at the time, and I was a bit annoyed about that, I think, because I really wanted to help them like we help loads of other causes**, but what I was able to do was to decide to use my time and volunteer at an event that was raising money for the team, and my colleagues did too. So instead of giving them the money from us, we used some of the time we were allowed to volunteer to help a local cause and I was allowed to use up that time for this thing that's important to me***" (IN_14)

A second participant highlighted the significance of having the autonomy to donate time to a cause that didn't meet the pre-requisites for financial funding from their building society:

> "*One of the reasons why I ended up volunteering for one of the homeless places in X is because we had the grants for good, the charities that we approached none of them matched the criteria of how we could help, as frustrating as that was…so I ended up volunteering time because we could actually do that*" (IN_07)

A further internal participant responsible for the development of their building society CSR strategies suggested that autonomy for staff is an important consideration:

> "*We give staff the autonomy to support causes in the community… this is important to ask*" (IN_11)

Autonomy was an in important aspect for building society internal stakeholders, and as posited by Hofstede (2001) and Triandis (2001), stakeholders may feel disgruntled if the CSR agenda is dictated by social norms, therefore effective communication surrounding the justification for specific CSR engagement is important. This is discussed further below in section 4.5.

4.5 Building Society Communication

The open category Building Society Communication was derived from the following questions as detailed in table 18 below:

Table 18. Building Society Communication from Interview Questions

Question Number	Question Detail
Q5	*Tell me about the relevance or importance of CSR in financial institutions.*
Q6	*What do you think defines a building society?*
Q7	*How do you think your building society demonstrates CSR?*

Further probing questions as detailed in appendix 3 played a key role in the development of this category.

Schmeltz (2012) suggests that the CSR messages delivered by organisations are often difficult for stakeholders to comprehend, likely as a result of the modes of delivery that stakeholders don't engage with such as dense reports. Pomering and Johnson (2009) suggest the complex nature of CSR messages by organisations give stakeholders a *'mixed-motive information-processing task, requiring respondents to evaluate both an organisation's economic and non-economic social performance'* (p. 428). Therefore, poor communication of CSR value for both the organisation and stakeholders can '*create a lack of shared organisational and personal values towards CSR'* (Caldwell *et al.,* 2012, Hemingway 2005, Rodrigo and Arenas, 2008; as cited by Slack, Corlett, & Morris, 2015, p. 539). This has implications for the organisation-stakeholder relationship as both behavioural and verbal communication are ways to express identity (van Riel & Fombrun, 2007), thus ineffective communication can result in stakeholder detachment from both the organisation and CSR.

The open category Building Society Communication was determined to have two conceptual properties, *Communication Efficiency and Effectiveness*, and *Communication Modes*, as detailed below in table 19.

Table 19. Conceptual properties of Building Society Communication

Conceptual Properties of Building Society Communication	Dimensional Range
Communication Efficiency and Effectiveness	Weak to strong
Communication Modes	Ineffective to effective

4.5.1 Communication Efficiency and Effectiveness

According to Flum and Kaplan (2012) we, as stakeholders make sense of, and construct our identity through discourse and dialogue. However, the current modes of communication utilised by building societies, according to respondents, are not being utilised to their full potential, nor are they successfully communicating their identity and purpose if they are not sharing their work within the community. The dimensions for this property range from weak to strong communication effectiveness.

Weak communication is acting as a barrier to organisational-stakeholder engagement, particularly when engaging with external stakeholders as highlighted by an internal stakeholder:

> **"We could do it a lot more externally, yes we do give out our grants but then I feel like we rely on word of mouth**, somebody will come to the community centre and say 'oh you've just had your roof done, who did it for you?' and they'll say 'oh, building society X and they also gave us a plaque' and **then they'll say 'how come we haven't heard about this before' and I think we need to do a lot more externally"** (IN_27)

A second internal stakeholder highlighted the significance of communicating the identity and purpose of building societies:

> *"I think what we do is, we market what we do, rather than do it for marketing, the notion being that we need to get the message out there that this who we are, this is what we do and I think a lot of peoples trust was destroyed by 2008, a lot of people had money in the banks and a lot of people had that notion of banks and building societies being very much the same thing, and I think because of that, faith in Britain in financial institutions massively plummeted. But because people don't understand what a building society does and why it's different, it was so important that we got that message out there"* (IN_18)

A third internal participant posited:

"There's a lack of understanding around the mutuals, there needs to be education round the mutuality model. Do our customers know what we're doing?" (IN_11)

Participants highlighted ineffective communication as a barrier to engagement with local communities and to sharing their value and purpose. Participants felt that external stakeholders were not aware of the organisational purpose of building societies, nor were they aware of the impact of their CSR initiatives, a notion that is divergent from the aims of building societies and their CSR efforts.

4.5.2 Communication Modes

Cocheo (2009) suggested that, for financial institutions, the future was *"continued interaction with the end-user, putting the consumer in charge of the process"* (p. 102), and as such, social communication facilitates this notion. Rajaobelina *et al.,* (2013) suggest that the sector is in constant change, and technological advancements are one of the most significant changes the industry faces (Murray *et al.*, 2014), indeed a focus for participants was on building society use of social communication. Social communication can support an organisation in developing insight into their stakeholder base (Berry *et al.*, 2010; and Laroche *et al.,* 2012), and allow an organisation to encourage engagement with their stakeholders (Farshid, Plagger, & Nell, 2011; Karaduman, 2013), and enhance the organisational-stakeholder relationship through instant interaction (Laroche *et al.*, 2012). Therefore, the dimensions for this property range from ineffective to effective communication modes.

Participants felt that building societies were not utilising the benefits of social communication, one internal participant specifically highlighted the lack of engagement with modern communication channels:

> *"I think in a way were almost scared, **we're very slow in terms of modernising and I think we're a bit frightened of social media and things**, we're dipping our toe, we advertise ourselves through these channels but there's a lot more we can do, **and I think the way we use them is playing them a little bit safe and I feel like actually take it a little bit further and do more with social media and show the amazing stuff that were doing because I think like you say we are relying more on word of mouth** and the people who come into branches and actually I think we can use technology to actually get it out there even more"* (IN_13)

A second participant suggested their building society was not utilising social communication to its full potential, and highlighted a disparity in the way stakeholders of different ages might access information and communicate with building societies:

> *"I think we could definitely do more; **I mean you see some stuff online and you think great, we're getting the message out there, but then, other things it's like why aren't we using it more. We do the newsletter or**
*

whatever every year or so, and we have our website, but not everyone looks at that. I might go to a website to find something out, but my kids don't, they use their apps and Twitter, so I think we definitely need to think about how we share stuff because it's all changing, but we have to think about our older members too. I don't know how we get that right, though" (IN_15)

Participants highlighted communication as an issue for building societies, specifically ineffective communication, and poor adoption of social communication methods. Without effective communication of CSR initiatives, stakeholders may be unaware of the value of the activities provided by a building society, both from an internal and external perspective. Internal stakeholders may not be aware of the work being undertaken across their organisation and therefore be losing an opportunity to support such initiatives. Furthermore, internal staff may not see the value in their participation with initiatives that help their community, and in turn this may influence their future engagement, a fundamental issue for building societies given their staff are responsible for carrying out the organisational CSR agenda. External stakeholders may not be aware of the work being done without strong communication to the local community, this may also impact organisations and individuals who might need and benefit from building society support beyond their financial services. Ultimately, ineffective communication can impact stakeholder engagement across all levels, and could negatively impact the identity of organisation – communication is a vital aspect of expressing identity.

4.6 Media Interactions

The open category *Media Interactions* was derived from the following questions as detailed in table 20 below:

Table 20. Media Interactions from Interview Questions

Question Number	Question Detail
Q3	*Describe to me what CSR means*
Q4	*What aspects of CSR do you think are most important and why?*
Q9	*Tell me about any CSR activities you are directly involved in, or any activities you have considered supporting?*

The role of the media within CSR has been a topic of academic interest for many years, with earlier works highlighting the important informational role of the media between firms and stakeholders, reducing information asymmetry between the two (Zingales, 2000; Dyck & Zingales, 2002). Later research (Dyck & Zingales, 2004, Haw

et al., 2004; Atanassov & Kim, 2009) suggests that the media plays a "*critical role in shaping corporate decisions*" (El Ghoul, Guedhami, Robert Nash, Patel, 2019, p. 1054) and now, more than ever;

> '*companies are being watched. Embarrassing news anywhere in the world— a child working on a piece of clothing with your company's brand on it, say— can be captured on camera and published everywhere in an instant, thanks to the internet*' (The Economist, 2008).

The open category Media Interactions was determined to have one conceptual property, *Media Power* as detailed below in table 21.

Table 21. Conceptual properties of Media Interactions

Conceptual Properties of Media Interactions	Dimensional Range
Media power	Low to high

4.6.1 Media Power

The media plays a pivotal role in the formation of stakeholder thought and opinion, and there is an increasing focus within the media narrative on issues relating to the financial arena (Harrington, 2008; Stanley *et al.,* 2014). The dimensions for this property range from low to high influence on stakeholder thought and opinion.

The delivery of such narratives no longer relies on traditional print to inform the public, with TV and online media making news consumption accessible and timely. A recent OFCOM report looked at the way the UK consumes news, 33% of respondents said that they engage with the media to help them form opinions, and 55% said they engage with the media to understand what is going in in the UK (OFCOM, 2020) highlighting the role of the media on how individuals think and what they consider to be important.

The report further identified 75% of UK adults who were surveyed use TV as their main source for news, and 65% use the internet as their second source of news consumption (OFCOM, 2020). Interestingly, 92% of those aged 65+ use TV as their main source of News, but 79% of 16–24-year-olds use the internet as their primary news source (OFCOM, 2020), suggesting that online and social media is utilised more by younger stakeholders. Vernuccio *et al.,* (2015) suggest that within network-based communities such as social media, the social identity of stakeholders is influenced amongst those with strong levels of engagement with these apps, and Maistriau and Bonardi (2014), Stahl and Sully de Luque (2014), and Carroll and Buchholtz (2011)

evidence the development of the ways in which social performance is increasingly monitored through 'new media' (as cited by Ghoul, Guedhami, Robert, Nash, & Patel, 2019).

An internal stakeholder highlighted the role of the media and social media agenda as a key driver of raising awareness around CSR, highlighting this as both a good and bad influence.

> *"The way that the media focuses on different things. I think we are very ill informed as a society in terms of what the causes are, what the main issues actually are, things are very commonly overlooked, if something happens there's a celebrity involved it becomes a big thing and something gets done about it"* (IN_03)

A second stakeholder highlighted the challenges with being ill informed in relation to CSR causes:

> *"I think that's a really good point, if I do anything for a charity or there's sometimes fundraising or any work that we do, I like to know what I'm doing, what actual output that's going to have. That's really important, I don't like to just empty blind give money, I want to see kind of what is that doing, how is that going to help somebody?" (IN_05)*

A specific example of media influence, specifically celebrity endorsement and the power of this message portrayed on TV and in the media was highlighted:

> ***"The big element at the moment, David Attenborough smashed it with his last programme, didn't he****? And put plastics in the ocean, I **think he shocked everyone at the end and went 'right, everyone do something' and it shocked everyone into doing something,** you know, that is something we can have an effect on, the way that we recycle, the way that we use our plastics. We can have an individual impact, I think it harder when it's something you can't really do individually, that when we probably go oh its nothing to do with us"* (IN_03)

A further internal stakeholder posited in relation to social media:

> "*It gives people a voice, it's a movement for social causes" (IN_01)*

Participants highlighted the influence of media narratives on stakeholder thoughts and opinions. Individuals use the media and social media to both consume news and information, and to help them form opinions on issues and events, therefore media narratives influence stakeholder thought.

4.7 CSR Consequences

The significance of stakeholders must be considered when taking into account the outcomes and effects of CSR. Internal stakeholders or employees are fundamental to organisational CSR success as they are responsible for implementing such strategies, and thus these initiatives are dependent on the willingness of internal

stakeholders to collaborate (Collier & Esteban, 2007). However, such actors cannot be considered as a homogenous group as the engagement of the individuals with CSR initiatives is varied (Rodrigo & Arenas, 2008).

This open category emerged from the following questions as detailed in table 22 below:

Table 22. CSR consequences from interview questions

Question Number	Question Detail
Q3	*Describe to me what CSR means*
Q5	*Tell me about the relevance or importance of CSR in financial institutions*
Q6	*What do you think defines a building society?*
Q7	*How do you think your building society demonstrates CSR?*
Q8	*How has CSR evolved following the increased pressures on businesses to do more?*

The open category of CSR Consequences was deemed to have three conceptual properties as detailed in table 23 below:

Table 23. Conceptual properties of CSR Consequences

Conceptual Properties of CSR Consequences	Dimensional Range
Staff Retention and Recruitment	Low to high
Advocacy	Low to high
Legitimacy	Pragmatic to cognitive

4.7.1 Staff Retention and Recruitment

There have been several studies on the impacts of organisational CSR on internal stakeholders, with earlier studies focusing on the impact of CSR from a recruitment perspective (Backhaus, Stone, & Heiner, 2002; Turban & Greening, 1997).

Perceived CSR is a predictor of job satisfaction and turnover intentions (Valentine & Fleischman, 2008; Valentine & Godkin, 2016), and therefore if internal stakeholders view CSR positively, this then impacts on staff retention. Ng, Yam and Aguinis (2018) suggest that employees experience emotions in relation to CSR which in turn prompt

job attitudes and thus impacts on staff retention and therefore individual-level outcomes. Therefore, dimensions range from low to high CSR impact on staff retention and recruitment.

One partciciapnt discussed staff turnover specifically in the context of an organisation with strong CSR:

> "We don't actually have much turnover, I think I've had less, I recruit less here than for any other department which is really good".(IN_06)

A second participant highlighted the positive aspect of dealing with familiar people in their organisation who they perceive to continue to work for the organisation due to strong CSR:

> "It's nice from a branch as well because you kind of get used to speaking to similar people same as like customers when they go into a branch it's just another way of looking at it, and being able to get back to that same person as well if you've had an issue" (IN_07)

A third participant highlighted CSR as a reason for staying within their current role:

> "That's why I still work here. I could do the same job for a big corporate, a bigger company and a lot more money" (IN_06)

A fourth participant also highlighted CSR and culture as an important factor to them:

> "I would yes, **I moved job for salary before and quickly found out that it wasn't worth doing it that way and then it took a while to kind of get back to a position where it was not for the money** and that made a massive difference mental health wise for me, just being happy and going home being comfortable and, yeah. It is a big difference" (IN_05)

A fifth participant involved with recruitment stated that potential employees ask questions about culture more than money in relation to advertised roles:

> "Yeah, people ask more about culture than they do about money" (IN_01)

A further participant gave a specific example of building society CSR initiatives impacting a candidate applying for a role:

> "We recruited an apprentice, and when we did the apprenticeship recruitment last year, **one of the candidates made a point of saying that she noticed that we all had the dementia friends pins** and she asked about that, and as part of the couple of days assessment thing **we had explained about various CSR and the community fund etc. and we had mentioned that everybody in the society was trained as a dementia friend** and she, this particular girl, **she picked up on that and said that although there were lots of aspects about why she wanted a job here, that was the thing that really made it important to her because it was something that affected her personally and the fact that we did that made us stand out as somewhere where wanted to work** and I thought it was fantastic that it had

that affect and it had affected her so much that it made her want to make a point of telling us that as well, I thought it was brilliant" (IN_09)

Participants demonstrated the positive impact of CSR on both recruitment for building societies, and on current staff who value the organisational culture and CSR focus. Their experiences of working within these organisations that are inherently CSR focussed has influenced their views on the types of organisations they would like to work for, demonstrating the effects of CSR on internal stakeholders and staff retention.

4.7.2 Advocacy

Advocating for stakeholders can be described as the practise of faithful customer representation through the provision of correct and honest information and acting in their best interests (Lawer & Knox, 2006). Yeh (2015) posits that organisations with increased CSR create greater stakeholder advocacy, a concept that is fundamental to building society CSR. Lawler and Knox (2006) posit that such advocacy creates strong levels of trust and a deeper relationship between organisation and customer through dialogue and mutual transparency. This notion is supported by Yeh (2015) who suggests that advocating for external stakeholders develops organisation and customer relationships, and CSR directly influences advocacy in a positive way. Dimensions range from low to high advocacy as an outcome of CSR. Indeed, internal stakeholders highlighted the socially responsible ethos of their organisation as the reason that internal staff were able to support their members in such a fundamental way.

One participant identified a situation in which a vulnerable society member was supported through advocation by their building society, identifying the building society ethos of 'putting members at the focus' of the building society raison d'être:

> *"We've had a member come through and they've been a bit hesitant, a bit vulnerable and they don't know really know what to do, **so one particular story was that the taxi driver was ripping the customer off charging £40 for a five minute journey… you wouldn't even think actually the customer had just come in a taxi that cost £40 and they only live down the road,** our branch **staff member actually striked up a normal conversation and actually picked up what was going on and rang the taxi company and said this is what's happening, what are you going to do about it… I think our branch staff just naturally pick up on it because as you said they put members at the focus**, so they naturally will just strike up a conversation and then through that they are able to pick up on things that customers just might not tell them" (IN_27)*

A second particiapnt agreed with this, and although they were apprehensive of disclosing specific details for data protection, it was evident they supported the notion of advocating for their members:

> *"There's lots of examples of that kind of thing through not just the branches but the customer service departments, picking up on just a little thing that somebody said because, **BECAUSE we have this culture of being socially responsible so it's not just 'what's the question on their account get that down, quickly try and sell them something off the back of it and get them off the phone', they do listen to what people are saying and there is this culture of trying to assist people and paying attention to if a customer makes some offhand comment without even realising what they've said to us, but somebody then realises actually there's a whole bigger thing off the back of that and asks a couple of questions and then you know, actually can we help you here**, do you need, you know, that's a brilliant example, but I know of, which I can't really talk about for data protection reasons, but a number of examples with customers and also staff members where somebody else has heard where **somebody else has made a comment about something and somebody else has realised actually there's an issue here that we need to try and help these people with and I think the culture that we have gets to that**" (IN_09)*

It is evident from participant responses that advocating for building society members is important within branches, supporting the views of Yeh (2015) who suggests organisations create greater stakeholder advocacy when they have strong CSR, as discussed above. Therefore, advocacy for stakeholders is an outcome of building societies historical socially responsible nature.

4.7.3 Legitimacy

Fundamental to developing an understanding of the organisational-stakeholder relationship, legitimacy (Wæraas, 2018) and trust are the cornerstones of successful organisational-stakeholder relationships and management (Heath *et al.*, 2013). Suchman (1995) posits legitimacy as central to the success of any modern business, with many facing criticisms of their actions, therefore there is a need to effectively justify their activities (Boltanski & Thevenot, 1991; as cited by Norberg, 2018), particularly in instances such as the financial crisis where industry legitimacy was called into question (Fooks *et al.*, 2013) following major misconduct by many financial institutions. Dimensions range from pragmatic, and cognitive, to moral as posited by Suchman (1995).

Both during and after the financial crisis, pressures external to the organisation to act responsibly increased (Weber, Diaz, & Schwegler, 2014), with financial institutions handling large sums of public funds *'there is an exceptional need for confidence and trust'* (Norberg, 2014, p. 402) within the finance industry, '*banks depend on trust more than any other business*' (Jenkins, 2014). Stakeholder perceptions of organisational

motives for CSR engagement guides their reactions and judgements of organisational CSR (Becker-Olsen, Cudmore, & Hill, 2006; Ellen, Webb, & Mohr, 2006; Vlachos, Tsamakos, Vrechopoulos, & Avramidis, 2009 as cited by Oberseder *et al.,* 2013), and Scherer and Palazzo (2011) posit that legitimacy around CSR is formed through stakeholder-organisational discourse that supports understanding, and therefore through effective communication of the CSR commitments of an organisation, stakeholders "permit" an organisation to operate within society. Seele and Locke (2015) suggest that in instances of misconduct, an organisation can regain its credibility through the communication of CSR development.

Projecting CSR through their values and mission statement, an organisation can be seen as legitimate, demonstrating credibility through its policies (Cheney & Christensen, 2001), allowing for shared organisational values in the creation of an identity for an organisation (Lauring and Thomsen, 2009). However, the scepticism of stakeholders is notable, particularly when CSR is not considered to be embedded within the organisation. Peripheral CSR, that which is not integrated within organisational strategies and operations (Aguinis & Glavas, 2013), leads to doubts regarding the nature and legitimacy of such activities; those initiatives that are not connected to the day-to-day practices of the organisation are thought to be peripheral as opposed to embedded CSR that is integrated within the firm. Furthermore, stakeholder thoughts in relation to legitimacy can influence their behaviour, or intended behaviours, and therefore legitimacy plays an important role in antecedents to behaviour for stakeholders (Ajzen 1991; 2001).

One participant identified an instance of peripheral CSR around mental health awareness:

> *"It might feel like it's a tick box exercise, for me, I think because of the current environment mental health is quite a big topic and it's been pushed to the forefront more generally, I think that is why it might have been pushed to the forefront here as well, and that we're having to react to external factors"* (IN_27)

A second participant highlighted the legitimacy of building society CSR initiatives as they felt providing staff with paid time to support their local community through paid volunteering days*:*

> *"**I think it makes it a lot more genuine as well, if you're getting paid voluntarily, if you're cynical you could say oh well they're doing this to push the company forward**, but actually they're putting their money where their mouth is so to speak. **They're paying me to support the local community, this is a very genuine push from my company and that's a really amazing thing to work for**"* (IN_13)

A third participant agreed and highlighted the alignment of values through this perceived legitimacy:

> *"I think it makes the volunteer feel more genuine as well, before coming here I did not know anyone who would say 'yes I do actively volunteer', its not something that was the norm in my peer group, so coming here and then coming into a department that is very hands on with the volunteering, it makes you feel actually it should become the norm for me, rather than something that oh actually I need to tick off volunteering as part of a portfolio or criteria, so it makes it feel more genuine and a norm for you as well" (IN_27)*

Participant responses suggest that some of the CSR initiatives implemented by their building society are not legitimate. However, building society CSR as a whole is deemed to be legitimate fulfilling pragmatic legitimacy as organisational CSR is deemed to have positive effects, fulfilling moral and cognitive legitimacy as participants believed that their organisation is doing what they feel is right. It is further evident from participant responses that legitimacy does indeed influence stakeholder behaviour supporting the views of Ajzen (1991, 2001), as discussed above.

4.8 Leadership Impact

The open code of *Leadership Impact* was derived from the following questions as detailed in table 24 below:

Table 24. Leadership impact from Interview Questions

Question Number	Question Detail
Q2	What do you think it means when an organisation is referred to as doing good?
Q3	*Describe to me what CSR means*
Q5	*Tell me about the relevance or importance of CSR in financial institutions*
Q6	*What do you think defines a building society?*
Q7	*How do you think your building society demonstrates CSR?*

The *'tone at the top'* (Collier & Esteban, 2007, p. 20) is an important facet of the stakeholder organisational relationship, playing a vital role in stakeholder engagement and CSR. Employee engagement with, and derivation of meaning from CSR is directly impacted by management, particularly when engagement with organisational CSR by stakeholders has been deduced from managerial pressure (Aguinis & Glavas, 2018; as cited by Rupp *et al.,* 2018).

The open category of *Leadership Impact* was deemed to have two conceptual properties as detailed in table 25 below:

Table 25. Conceptual properties of leadership impact

Conceptual Properties of Leadership Impact	Dimensional Range
Managerial support of CSR engagement	Positive to negative
Resourcing	Low to high

4.8.1 Managerial support of CSR engagement

Building society internal stakeholders highlighted issues around managerial support for CSR as a key barrier to engagement with such initiatives. As such, dimensions range from positive to negative support from mangers in relation to staff engagement with the organisational CSR agenda.

One particiapnt highlighted manager agency as a factor in staff supporting the organisational CSR agenda:

> *"I think depending on your branch I think the manager has a big impact. If you've got managers that are interested or want to get on with it or they've got an idea or want to support, the branch will then be pushed through them as well, so you know there's plenty of us that have probably gone out and gone right were going to do this and the team have gone oh my god not again, and there are some branches where you've got the team chomping at the bit to do stuff, and they are, and you've got some where the people there and the manager says no let's not focus on that I need to hit my results because it's more important to me, my charity, my bonus at the end of the year"* (IN_03)

A second particiapnt agreed in relation to managers having a direct impact on stakeholder CSR engagement:

> *"We do have policies in place but ultimately it comes down to managers discretion"* (IN_22)

A third particiapnt further agreed, and highlighted disparity between branches:

> *"There's certainly branches where there's people that want to do stuff but they're not allowed or given the opportunity to do it and it's not a secret, it's not like oh we don't tell anyone that we don't do it, managers will basically turn around and say no we're not doing that at all, we're not getting behind that, I aint got time"* (IN_03)

When asked if managerial support for CSR was disproportionate between branches, a number of participants responded and said *'yes'* with no participants responding otherwise.

A further participant added:

> *"As a mutual it's important to have a strong CSR presence that aligns from the top" (IN_17)*

And a further comment from an internal participant included concerns around resourcing in order to be able engage in CSR initiatives:

> *"It's having those people in branch to afford to be able to do the activities one that are planned, and two to go make decisions about the years plans as well, what we're going to look at" (IN_01)*

It was evident that managerial support was an important aspect of stakeholder engagement with CSR initiatives, highlighting disparities between branches within the same building society, and across building societies as a whole.

4.8.2 Resourcing

Internal stakeholders align themselves through opportunities with CSR viewed as an opportunity for staff to do more, to better themselves though the positive work being done within their communities, supporting the theory that they are satisfying their needs. However, these opportunities are not consistently present for all staff as a result of building society resourcing, and therefore the dimensions for this property range from low to high.

One participant highlighted the want to get involved with initiatives, but those opportunities are not available to some as a result of staffing numbers:

> *"I've had support before, but I know that not everybody has…it can be down to staffing numbers" (IN_16)*

A second participant highlighted the importance of internal stakeholders having the opportunity to engage in CSR initiatives with resourcing support:

> *"**There is a benefit from letting their staff do that, so having that opportunity which is great, we're given an amount of time, to be honest it used to be like one day a year for volunteering but then it just became you know, whatever you can spare, however you can fit it in and how ever your manager is willing to do that**, that sort of, it was a bit different you got more buy in from the team, they started to have a bit more fun and **it actually raised morale in some respects**. So, you then got the team having fun which was generated by the business, and they were getting another benefit from it as well as a charity one, so there was a benefit for us doing it as well because you got that little bit of enjoyment again and something a little bit different in your job. And there was people that have shone from that so, from a business perspective you've got who's this person I've just seen them they seem to be doing loads, they seem to be really into this and they're great at marketing or whatever and **you start seeing their opportunity then to progress all from the business saying just go out and try to support a charity or support a cause**". (IN_03)*

Participants viewed CSR as an opportunity to engage and support the local communities, deliver on the building society CSR agenda, and to gain additional enjoyment and change from their roles. However, this opportunity is not always available to staff who want to support initiatives as result of not just managerial support as discussed above in section 4.8.1 but also as a result of resourcing.

4.9 Stakeholder Perception of Building Society CSR

The open category of *Stakeholder Perception of Building Society CSR* emerged from questions detailed in table 26 below:

Table 26. Stakeholder perception of building society CSR

Question Number	Question Detail
Q4	*What aspects of CSR do you think are most important and why?*
Q7	*How do you think your building society demonstrates CSR?*
Q8	*How has CSR evolved following the increased pressures on businesses to do more?*

It is important to note that perception plays a key role in identification through CSR. Stakeholder perception of CSR shapes their '*emotions, attitudes, and behaviour'* (Ng, Yam, & Aguinis, 2018, p.108.) towards the organisation, and plays a greater role in identification than reality (Glavas and Godwin, 2013); stakeholder views on reality vary with each individual both from each other and from the organisation (Dutton, Duckerich, & Harquail, 1994). Perception impacts interaction, and shapes reality through self-fulfilling prophecies (Glavas and Godwin, 2013, p. 17), a notion that has been researched significantly (Snyder & Swann, 1978; 1996; Baugh, Burrows, Dijksterhuis & Knippenberg, 1998; as cited by Glavas and Godwin, 2013), as "*expectations themselves spark fluctuations in the level of business activity*" (Azariadis, 1981, p. 395; as cited by Glavas and Godwin, 2013), and positive identification being argued as critical for an effective organisation (Pratt, 1998), a vital consideration for building societies who need the support of their stakeholders in order to deliver their CSR strategies and achieve their mission and purpose. Furthermore, this dynamic is important as, when understanding the influences that affect identification with CSR, and exploring the role of CSR in identity within building societies there may be differing levels of knowledge and awareness between stakeholders, resulting in suspicions around organisational motives for engagement with CSR activities (Bhattacharya & Sen, 2004).

Internal stakeholder perceptions of how external stakeholders view the organisation has been a focus of scholarly attention (Dutton & Duckerich, 1991; Dutton, Duckerich, & Harquail,1994; Fuller *et al*., 2006), a concept different from that of both corporate image, and reputation (Glavas & Godwin, 2012). The perception of external images is an important concept to understand (Glavas & Godwin, 2012) as this plays a role in stakeholder continuity of self-concept and distinctiveness (Dutton, Duckerich, & Harquail,1994), cementing the internal stakeholder concept of the self. Pratt (1998) posits that stakeholders will feel further attached to an organisation if their organisation is associated with a specific vision or social cause, further cementing the notion that employees identify with an organisation they consider to be socially responsible (Turban & Greening, 2007) or that they perceive to be inherently good (Dutton, Roberts, & Bednar, 2010).

The open category *Stakeholder Perception of Building Society CSR* was deemed to have two conceptual properties, as detailed in table 27. below:

Table 27. Conceptual properties of stakeholder perception of building society CSR

Conceptual Properties of Stakeholder Perception of Building Society CSR	Dimensional Range
Perceived origin of CSR initiative	Positive to negative
Perceived value and outcomes of CSR	Low to high

4.9.1 Perceived Origin of CSR Initiative

Traditionally, the finance industry has been considered as 'exclusive' by the general public, remaining isolated from society (Norberg, 2018) to avoid criticism from the general public (Thompson, 1997) and *'present a serious image of themselves'* Norberg, 2018, p. 402). However, this traditional image portrayed by finance institutions has led to suspicion from the public (Bacon *et al.,* 2013), and as a reaction to these suspicions and wider criticisms, financial institutions engage in CSR activities (Norberg, 2018). Although building societies have always operated with a socially responsible purpose and engaged in such activities as part of their inherently socially responsible nature and community focus, they are not exempt from these criticisms and face barriers when garnering stakeholder support and engagement. Dimensions of Perceived Origin of CSR Initiative range from positive to negative impact on stakeholder engagement.

Stakeholder perception of how CSR initiatives are implemented impacts their engagement. If it is perceived to be a tick box exercise it is not legitimate and therefore the initiative is viewed negatively. One participant noted a mental health initiative as a rection to a social response to the mental health agenda:

> *"I think what I've noticed very recently is, and I'll be quite frank, this has come on very quickly, so, it almost feels a little bit like a tick box exercise, we've now moved into this notion of health and wellbeing being quite important, and that's come on very quickly, and personally speaking, to a degree, it almost feels like this is the big thing were doing in society now, so we better do it as well"* (IN_18)

A second participant posited:

> "***Sometimes I think well why are we helping this charity or that organisation, like, how is this helping our members or local communities because sometimes the people we help are not necessarily doing anything for the community,*** *like helping out sports teams and things. I know its important to help out the local teams, but we cover such a larger area and it's just like, is there **not something that needs our money more than the local rugby team because they're not giving back to the community. I mean, they might be in their own way, but we don't know that, so are we just giving them the money because that's what we're expected to do? Is that what we should be doing with our members money?**" (IN_17)

Perception into the origin of specific CSR initiatives is an important consideration for building societies as negative views of such initiatives can result in disengagement from their stakeholders. This is especially important concerning internal stakeholders who are vital to success of building society CSR strategies.

4.9.2 Perceived Value and Outcomes of CSR initiatives

Stakeholder perceptions of both the value of, and the outcome of CSR initiatives is an important consideration for organisations. Esteban (2007) suggests that stakeholder commitment to an organisation is influenced by the value they perceive from the organisational stakeholder relationship, a notion which is reinforced by perceived social rewards and credibility as a result of such commitment (Slack, Corlett, & Morris, 2015). Therefore, the dimensions for the Perceived Value and Outcomes of CSR initiatives property range from low to high worth in terms of value and outcomes.

As discussed above in section 4.9.1, those within financial institutions have felt the pressure to engage more with CSR following criticisms and suspicions from the general public (Norberg, 2018). One participant highlighted feelings of pressure to donate money for causes that they have no knowledge or understanding of why the budling society is providing support, or what the funds will achieve:

"You donate money like they ask, but I don't know where its going, so by the third time that month, it's like, no, I'm not giving you any more money, like why are we raising these funds for X charity, they're not local, they can send people to collect money anywhere so why are we doing it for them? But then you worry because you don't want to be seen as not willing, so it's a bit like well I'll do it because I should, but I don't think this is what we should be doing." (IN_16)

Further discussion included participant concerns regarding knowledge of the cause and where the donated funds were being used:

"I think, as well, we do that a lot here, we support local charities local causes I think that's better than some of these bigger organisations, you don't really know kind of where you're money's going or what's happening with it, so for me, if I donate, whether it be food or money, it's going to a local shelter or charity, I think I feel a lot better about that than I would with like a bigger organisation" (IN_28)

A third participant highlighted concerns with helping the same organisations through their CSR agenda, stating that alternative areas for support might have more of an impact in place of helping the same causes:

"If we keep getting asked to do the same volunteering for the same charity it's like yeah OK great we can keep on helping these people, but what about other places that need our help, shouldn't we be helping those instead?" (IN_31)

A fourth participant agreed:

*"Yeah, I agree, but **I also think we should think about what we're doing, so could what we do for a different organisation help more than say going to paint the outside of a building for a charity.** I have no issue doing that but could somebody else do it and we can help elsewhere. Or when we're **raising money for sports teams in branch, and its great, but it's just we always do this so could we not do something more for our initiative this month because that's not even us really raising the money,** we're just telling our members when they come in and they ask us what we're raising money for. **Sometimes I wonder why we're doing some stuff when we could do so much more".** (IN_30)*

Building societies should be aware of the impact of perceptions of the initiatives they are undertaking as it is clear from participant responses that the 'why' and 'value' of their initiatives is significant for sustained and effective stakeholder engagement to deliver the organisational CSR agenda.

4.10 Changing Social Needs

The open category Changing social needs was developed from the following questions as detailed in table 28 below:

Table 28. Changing Social Needs from interview questions

Question Number	Question Detail
Q1	*What do you think it means when an organisation is referred to as doing good?*
Q3	*Describe to me what CSR means*
Q4	*What aspects of CSR do you think are most important and why?*
Q5	*Tell me about the relevance or importance of CSR in financial institutions*
Q7	*How do you think your building society demonstrates CSR?*
Q8	*How has CSR evolved following the increased pressures on businesses to do more?*

Societal changes were discussed by participants, with particular references to political decisions and economic changes, the latter can often be attributed to the former, and such changes are considered as areas that impact the financial status of individuals.

One participant highlighted the implications of political decisions on the economy and ultimately on the communities that building societies operate within and serve:

> *"I mean, if you think about it, **it's government decisions that can have the biggest impact. Thatcher shut down the mines and look what happened to our communities, jobs were lost, and lots of those places like the pit villages are now areas of deprivation. The working-class people are always hit the hardest, and we see some of those people, and we want to help them, but we shouldn't be having to try and help them, the government should be doing more.** Sometimes I feel like we're just ignored because we're not in the south, and I feel like I'm lucky because I have this job, but others aren't so lucky." (IN_29)*

A second participant highlighted a major political talking point as a direct cause of developing social issues:

> *"The Brexit decision was a disaster; I try to understand other people's opinions but why vote for something that was always going to disadvantage the working class. The country has lost millions on the whole thing and they [the government] lied about putting money into the NHS, and now people are*

losing their jobs because of the rules and businesses can't do business with people in other countries because they've not sorted it out" (IN_32)

Caution was evident from participants when discussing what they perceived to be contentious areas of debate, however, it was clear that political decisions and economic factors played a significant role in the changes and challenges that they perceived their communities to face. The focus of such discussions was not necessarily on participant's own political standing, but more generally on how such decisions impact the lives and welfare of the country, and how the consequences of these actions impact those around them.

Changing Social Needs was deemed to have two conceptual properties, as detailed below in table 29:

Table 29. Conceptual properties of Changing Social Needs

Conceptual Properties of Changing Social Needs	Dimensional Range
Political Influence	Low to high
Economic Changes	Positive to negative

4.10.1 Political Influence

Historically, politics has played a crucial role in the financial services landscape. Most notable, in relation to building societies, are the changes in government policy leading to the building societies act of 1986 as part of the deregulation of business sectors and privatisation of some state-owned institutions under the Thatcher government (He & Balmer, 2013). The Financial Services Act and the Building Societies Act 1986 allowed for a more cohesive financial services sector, breaking down the barriers between financial institutions, allowing a homogenous financial services sector (Balmer & Wilkinson, 1991). However, these regulatory changes allowed building societies to change their legal standing to public limited companies (PLC's), a move which over half of building societies opted to undertake, changing their traditional focus from their members and their communities to profits through the process of demutualisation, a process which also took away organisational identity as a mutual. Di Maggio and Powell (1983) suggest that organisations are influenced by organisational powers around them, and therefore, many building societies may have demutualised in an attempt to be successful. However, there are some suggestions that the Building Societies Act was in fact a part of neoliberal efforts to stimulate the economy through the increasing of market competition through deregulation (Klimecki

& Willmott, 2009). However, such a change in both legal standing and purpose of these institutions as a result of government policy changes consequently reduced the number of organisations who considered the support of their members and local communities as important as the financial services that they offer, replacing them with, or merging with high-street banks who are financially motivated with a focus on profit above all else. These financial decisions as a result of political decisions changed not just the legal standing of building societies, but also their purpose and community focus, leaving a gap in social support of local communities. Therefore, the decisions made by these organisations cannot be considered as positive, in fact following the Northern Rock demutualisation in 1997, they required a government bail out as a result of subprime mortgages that initially saw them become the fifth largest mortgage lender in the UK. Their decision to demutualise which subsequently led to their demise impacted not just the local communities who lost a building society, but also customers who scrambled to withdraw their funds through fear of the organisation collapsing, and staff as hundreds lost their jobs (BBC, 2011) as the organisation collapsed. Consequently, dimensions range from low to high political influence on social needs.

The dramatic reduction in the number of building societies as a result of demutualisation, organisations that are inherently focussed on the people within their communities, was an important point when discussing political influences, one participant posited:

> "There's so few of us now, if you look back years ago there were so many building societies but then the government made a change and so many went. How many areas would be better off with a building society than a bank if we think about the circumstances now?" (IN_30)

A second participant reluctantly highlighted Brexit and the negative impact on society:

> "I don't want to mention the 'B' word (Brexit), but I think there is a big move in society, or at least presented by the media that we go back to that element, I'll say this now, I'm white, lower middle class male, I'm very lucky these things don't affect me too much, however, there has been a drive across society, and I'm speaking very generally here, to have that notion of us and them, there's been a ground swell change which is wrong" (IN_18)

Political decisions impact communities not just from a financial standpoint but the outcomes of such decisions can have a profound on effect on both organisations and individuals as evidenced above.

4.10.2 Economic Changes

Economic changes can have a profound impact on the lives of everyday people, Linkon (2018) suggests that individuals from working class backgrounds struggle to build relationships and have a meaningful adult life when living with social and economic uncertainty. Economic changes that negatively impact the proletariat can have wider consequences, for example poorer individuals negatively impacted by economic changes can become poorer, thus further widening the income gap. It has been argued by many that such inequality can cause political unrest through the injustices that individuals feel, and in turn this feeling of injustice can incite revolt and reduce the potential for social mobility (Alesina & Perotti 1996; Baten &Mumme 2013; Bartusevicˇius 2014; Houle 2016; Østby 2008; Roe &Siegel 2011; Russett 1964; as cited by Houle, 2019), demonstrating the significant impact of economic changes. Therefore, the dimensions of the property *Economic Changes* ranges from positive to negative impact on the life of individuals.

As economic changes occur, these shifts proceed to impact individuals, for example the impact of the financial crisis. Following the market crash in 2008, the global recession saw a severe downturn in the UK where hundreds of thousands of businesses were forced into closure, and millions of people lost their jobs. This 'black swan' event saw UK GDP hit its lowest point since the great depression of the 1930's, with a fall in house prices and a rise in unemployment (ESRC, n.d.).

One participant highlighted the increase in disadvantaged members during the financial crisis:

> *"I was working in the branch during the crisis and there were so many people coming in that needed help, people with no savings that had lost their jobs and couldn't do the basics" (IN_16)*

A second participant noted the significant economic consequences of the financial decisions made by the banks that contributed to the global financial crisis:

> *"I mean, if you think about happened, I remember on the news with American bankers walking out with their stuff in boxes, for them all to lose their jobs, well not all but lots of them, for that to happen it shows that what they were doing had a massive impact to the extent that the banks collapsed. Its unbelievable that what they did has such a huge impact on our lives" (IN_22)*

A further participant discussed the impact of change on building society ability to support their stakeholders, making specific reference to the financial crisis:

> *"It didn't just impact us in terms of say reducing borrowing or changing our lending criteria, we had to be more careful, we had to put our members first*

and think about where some of our money was going, so our ability to help people and the community was definitely less, I think anyway". (IN_25)

It was evident that participants recognised the impact of economic changes reaching both building society members and organisations as a whole. The financial crisis was a key focus for many respondents when asked about *the relevance or importance of CSR in financial institutions* with participants highlighting how such events impede their support of their local communities.

Changing Social Needs comprised of two conceptual properties, *Political Influences*, and *Economic Changes*. Political decisions and changes in the economy can have significant impact on both individuals and organisations, for example a downward turn can impact social mobility, and such a change can cause instability (Houle, 2019). Social mobility; "*the process by which individuals move from one stratum of society to another*" (Lipset & Bendix 1959, p. 6) is a fundamental aspect of democratic stability (de Tocqueville, [1835] 2004; as cited by Houle), and as discussed above, a lack of opportunity can cause collective unrest within the proletariat. The changing social needs of local communities as a result of wider political and economic factors has a significant impact on building society CSR, both in terms of the ways in which building societies are able to help, and the needs of their members and communities. Indeed Houle (2019) posits that works by Alesina and Perotti (1996); Baten and Mumme (2013); Bartusevicˇius (2014); Houle (2016); Østby (2008); Roe and Siegel (2011); and Russett (1964) suggest that prospects of social mobility are reduced for individuals who belong to poorer families as a result of inequality.

4.11 Social Mobility

Social mobility was identified as an open category delineated from the following questions detailed in table 30 below:

Table 30. Social Mobility from interview questions

Question Number	Question Detail
Q2	*What do you think it means when an organisation is referred to as doing good?*
Q4	*What aspects of CSR do you think are most important and why?*
Q5	*Tell me about the relevance or importance of CSR in financial institutions*
Q6	*What do you think defines a building society?*
Q7	*How do you think your building society demonstrates CSR?*
Q8	*How has CSR evolved following the increased pressures on businesses to do more?*

There was much discussion from participants in relation to supporting society in ways that help the members of their communities on a fundamental level. Financial education has been a prevailing point of discussion for many participants (discussed in section 4.3) linking two fundamental aspects of social mobility from the literature: education, and wealth. Specifically, participants referred to the delivery of financial education to those in their communities as a way of supporting individuals in making both smarter and responsible financial choices. Such initiatives might provide long-term benefits for stakeholders, allowing them to enhance their mobility through engagement with such supportive measures. One participant highlighted the historical nature of their building society support of social mobility:

> *"It's sort of at the heart of the business, is supporting the community, particularly for us with our founder and how he sort of, from a philanthropic background, he tried to sort of level the playing field a bit, trying to make things fairer by giving more working class people access to financial services and financial education, and things that are going to help with the social mobility of the entire community" (IN_01)*

A second participant discussed the history of building societies as supporting social mobility:

> *"We have always been about buying houses, and if you think about it, it's a status to do that, to have it, but also an asset for people as well, and we've been doing it since the beginning, building societies I mean" (IN_28)*

The open category Social Mobility was deemed to have one conceptual property, as detailed below in table 31:

Table 31. Conceptual properties of Social Mobility

Conceptual Properties of Social Mobility	Dimensional Range
Social Mobility Significance	Low to high

4.11.1 Social Mobility Significance

Social mobility is an important factor for individuals, indeed Andrews and Leigh (2009), and Jencks and Tach (2006) identify that in comparison to inequality, a perceived lack of social mobility is considered more unfair. In fact, history provides us with a number of cases support this idea, for example the reducing prospects for social mobility of college students caused protests in Tiananmen Square in 1989 (Zhao, 2001), and the lack of economic opportunity, levels of unemployment and poverty were causes of the Arab revolutions, or the Arab Spring (Malik & Awadallah, 2013), a movement supported by the use of new media in providing a collective voice for a shared cause. Echine (2019 p. 61) stated in relation to said revolutions;

> *'surprisingly, those media proved to be effective during the Arab spring (2011), to the extent that some media outlets go further as to call the Arab revolutions, for example, a "Twitter revolution" tailored by Facebook pages users'.*

Such views argue against those who suggest that social mobility is, as posited by Reay (2013, p. 675);

> *'the stuff of tadpoles, frogs and naked emperors',* with the author further positing that the world has *"lost the plot; where most of us are still desperately pretending a naked emperor is decked out in finery; that social mobility is not a sham. What I see is that he is in the buff, it is not a pretty sight, and we need to start looking somewhere else'*.

Dimensions of the property *Social Mobility Significance* range from low to high importance of social mobility for individuals, particularly individuals from working class backgrounds.

Indeed, participants deemed the concept of social mobility to be of high priority when considering building society identity and the organisational role within, and its commitment to society. One participant highlighted the CSR initiatives undertaken by mutual organisations as of significant importance:

> *"If you look at what we do, and not just us but other building societies, we try to give people the tools to make financial decisions that are the right ones, so we do the financial education and things like that because its educating people to help themselves"* (IN_22)

A second participant posited:

> *"Even though it's a big thing on the agenda, it's something to do, for us, we're doing it not because we have to, **it's about helping people to get on in their lives by showing them about what to do when you're offered products by a bank, and to sort of know what it all means so that they can make the right decisions for themselves. Look at what happened with Wonga and things like that, its exploiting people that maybe don't have the best finances or that don't know about it**, the rates I mean"* (IN_25)

Social mobility was highlighted by participants as a concept that is of high importance to building societies, particularly through their efforts surrounding financial education, but also through their identity and purpose. Participants linked the historical nature of mutuals and their focus on communities buying and building houses with social mobility today drawing on organisational identity as the rationale for supporting social mobility.

4.12 Conclusion

In total, ten open categories were identified in the open coding process, specifically, *Identity of Building Societies, Stakeholder Individualism, Stakeholder Perception of Building Society CSR, Media Interactions, Changing Social Needs, Building Society Communication, Leadership Impact, CSR Consequences, Social Mobility, and CSR Initiatives.* Categories have been discussed in terms of their properties and dimensions and identified their development in relation to the questions asked.

Each of the ten categories was identified through the grouping of labels that were placed on different phenomena; identified though line by line analysis of both focus group and interview transcripts (appendix 4). This analysis captured the meaning of responses by the contributors to this research, and it was though this grouping of labels that the categories listed above which were given conceptual names (Straus & Corbin, 1990), a process that was demonstrated in figure 6. The proceeding chapter will link together these categories through application of the paradigm model.

CHAPTER 5 AXIAL CODING

5.0 introduction

Axial coding is the second form of analysis undertaken in the grounded theory methodology, a process that, through consideration of the phenomenon helps identify '*what is going on*' (Straus & Corbin, 1998, p. 125). The principle of the axial coding process is to *'form more precise and complete explanations'* (Straus & Corbin, 1998, p. 124) in relation to the phenomenon, specifically evolving social responsibility expectations. The process identifies how categories are linked to other categories through the application of the paradigm model which uses the phenomenon as the main category, and other categories of the model as the sub-categories. The subcategories support the phenomenon by contextualising the happening through the asking of questions relating to the phenomenon, thus connecting the conditions relating to the occurrence with the action/interaction of those actors concerned with such happenings to portray the complexities of the real world (Strauss & Corbin, 1998).

This chapter discusses the main categories as identified through the axial coding process and demonstrates the application of the paradigm model. Five main categories were identified, each incorporating the categories identified in chapter four throughout the open coding process. Following the analysis as prescribed in the grounded theory approach, axial coding contributed to the formulation of the core category and the substantive theory, these are discussed in detail in chapters six and seven.

It is important to note that both open coding and axial coding are not completed in chronological order but are in fact achieved together organically (Strauss & Corbin, 1992). Throughout the analysis process, both open coding and axial coding were indeed completed concurrently, with open coding developing categories in terms of their properties and dimensions, and axial coding developing categories in terms of their relationships. The five categories identified through axial coding are discussed in more detail below and contribute to the substantive theory discussed in chapter seven.

5.1 The Paradigm Model: Application

The paradigm model is applied throughout the axial coding process supporting the researcher in considering the data from a systematic perspective and relating aspects of the data in complex ways (Strauss & Corbin, 1990). This was achieved through the

utilisation of the fractured data from the open coding process, and reassembling it to form five categories, these categories are presented in table 32 which also demonstrates the open categories that have been subsumed into the groupings identified throughout axial coding.

Table 32. Categories: Axial Coding

	Axial Coding	Open Categories
1	Causal Conditions: Drivers	Media Interactions, Stakeholder Individualism
2	Intervening Conditions: Barriers	Leadership Impact, Stakeholder Perception of Building Society CSR, Building Society Communication
3	Context	Changing Social needs, Social Mobility
4	Action/interactional strategies: Building Society Response Strategy	CSR Initiatives, Identity of Building Societies
5	Consequences	CSR Consequences: Staff recruitment and retention, Advocacy, Legitimacy
6	Phenomenon	Evolving Social Responsibility Expectations

It is through the asking of questions that the paradigm model links and develops categories. In fact, Strauss and Corbin (1990) suggest that the questions themselves should be centred around the linking of one category to another, and the conceptual labels as *"the nature of the questions we are asking are really denoting a type of relationship"* (p. 107). It is through the asking of questions and then making comparisons that the researcher considers the data and "*looks for evidence, incidents, and events"* (Strauss & Corbin, 1990, p. 108) that support or refute the questions being asked. Such questions are discussed below in addition to how these questions link together the categories, and how the open categories are subsumed into the main categories derived from the axial coding process.

5.1.1 The Phenomenon

The phenomenon is identified by asking questions regarding the data to understand what is going on, and is defined as the *'central idea, event, happening, about which*

a set of actions/interactions is directed at managing or handling, or to which the set is related' (Strauss & Corbin, 1990 p. 100). The phenomenon *evolving social responsibility expectations* is evident throughout collection and analysis of the data within the Open Coding and Axial Coding chapters. This phenomenon incorporates all of the open categories and refers to the fluid nature of the environment around us, as viewed by stakeholders, which contributes to the evolution of stakeholder demands and expectations in relation to CSR.

The category of evolving CSR expectations of stakeholders refers to the effects of the constant change within the social environment. These changes are evident within the category *'context'*, consisting of the open categories of *changing social needs*, needs that are persistently impacted by economic changes and political decisions, and *social mobility,* a concept that is of increasing importance to stakeholders due to increasing frustrations with the current economic order which negatively impacts individuals, particularly those from modest backgrounds. *Media interactions*, interactions that influence stakeholder thought and opinion, with narratives that are in a state of perpetual flux due to their nature, speed and reach act as a driver of the phenomenon. '*Drivers*' also includes *stakeholder individualism*; such characteristics are shaped by individual experiences, and personal values and motivations, thus contributing to e*volving social responsibility expectations*.

In response to *evolving social responsibility expectations, CSR initiatives* are enacted by building societies to respond to social needs and address the moral concerns of stakeholders, and it is the raison d'être of building societies to enrich the communities in which they operate, and thus both *CSR initiatives* and *identity of building societies* are strategies for building societies to handle or respond to the phenomenon of e*volving social responsibility expectations; 'building society response strategies'*. These actions can, however, be impeded by *intervening conditions* that can influence or impede the categories that shape building society responses to the phenomenon; *leadership impact*, *stakeholder perception of building society CSR*, and *building society communication*. The outcomes of such efforts are the consequences, or *CSR consequences.*

There are both *drivers* of the phenomenon, specifically *stakeholder individualism*, and *media interactions*, and *barriers* that constrain the building society response to the phenomenon; *leadership impact, stakeholder perception of building society CSR,* and *building society communication.* Such responses are the *action/interactional strategies*, specifically *building society response strategies* are operating in the

context of *changing social needs* and *social mobility,* and such strategies have *consequences* that are categorised as *CSR consequences*. Each of these areas of the paradigm model, causal conditions (d*rivers*), *context,* intervening conditions (*barriers*), action/interactional strategies (*building society response strategies*), and *consequences* are discussed further below, specifically how these areas of the paradigm model play a role in the evolving CSR expectations of stakeholders.

5.1.2 The Causal Conditions

Causal conditions, or antecedents, refer to the incidents or happenings that guide the occurrence or development of a phenomenon. These conditions can be a chance event or a behaviour or statement (Strauss & Corbin, 1990). Identifying the causal conditions was determined by asking the following question:

What happenings or events have led to the occurrence of the phenomenon?

Incidents derived from the phenomenon can be identified by the category d*rivers.* This category is based on two open categories *stakeholder individualism*, and *media interactions,* as demonstrated in figure 8 below.

Figure 9. Drivers of evolving social responsibility expectations
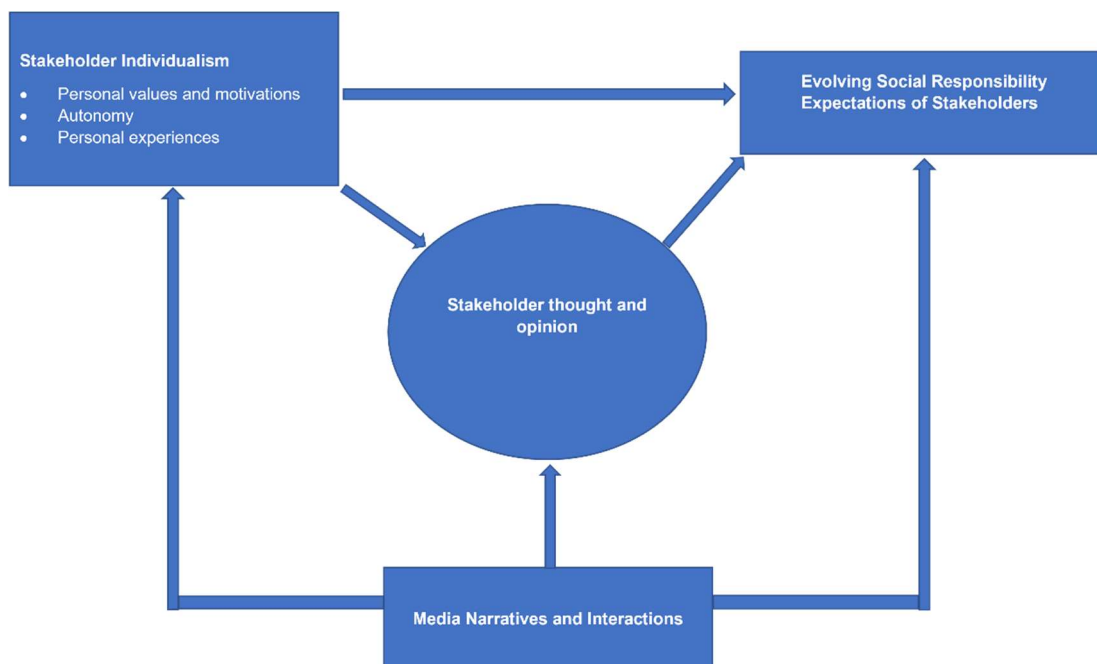
Stakeholder individualism is a component of the *drivers* category, playing an important role in the inherent drive of individuals and thus their demands around CSR and the organisations with whom they relate through their core values and impetuses. Stakeholder alignment of their *personal values* with an organisation and as such their needs for an organisation to contribute to the areas they deem important is central to

both their identity and their evolving CSR expectations. Participants indicated making a difference to their communities is an important aspect of both their personal and professional life, and therefore engaging with CSR within their organisation provides a platform to undertake this task and align both individual and organisational values. As an organisation engages with communities through their social responsibility, internal stakeholders view this as an opportunity to both better themselves and satisfy their need for self-actualisation. Contributions to aspects of organisational CSR by stakeholders, such as helping to create positive change through providing ideas around who and how to help can further enhance the connection between the organisation through this *Autonomy*. *Personal experiences* and stakeholder interpretations of these experiences influence identification, and as such individual experiences act as a driver of identity which in turn acts as a driver of stakeholder expectations. Participants indicated that experiences such as an interaction with a homeless person influences their thoughts in relation to that particular social cause. Such experiences form and shape individual values, and thus these experiences facilitate a relationship between the stakeholder and the cause which becomes a driver of identification. Consequently, stakeholders want to see organisations doing good to support these causes, therefore aligning both individual and organisational values through CSR as they find fulfilment from engaging with an organisation that shares their views. The impact of these experiences is not static, individuals live through many varied encounters every day, each which may be interpreted in a different way and therefore the influence of personal experiences on identity is fluid, changing and evolving as each new experience is processed and interpreted by the individual, and therefore the demands and expectations of stakeholders evolves with these experiences.

Media interactions is the final component of the *drivers* category. *Media interactions* play an important role in the lives of stakeholders. Actors utilise the media to create opinions on world events and issues, and to better inform themselves in relation to such affairs (discussed in section 4.6.1). This information can be accessed at the click of a button on wide ranging online platforms that are accessed daily by individuals. As such, media narratives have a significant impact on stakeholder thought and opinion, and such narratives can be modified or changed instantaneously due to the nature of online podia. Participants indicated that these platforms facilitate relationships and lend themselves as accessible platforms on which society are both encouraged and able to voice their opinions and share their sentiments with the world. The connectivity of online podia allows for the sharing of information to be almost

instantaneous and far-reaching, changing the ways in which news is shared and consumed. *Media power* was indicated by participants as an influencing factor on the views of stakeholders, particularly in reference to the power of online narratives, and celebrity endorsements through the use of social media. The power of both the media and online narratives is evident when considering recent events such as the #MeToo movement, a movement argued by some as not just a response to social or political injustices but is in fact strongly linked to the social media environment. The obvious indulgence of stakeholders in media consumption through the use of smartphones has given social media users access to not just networks of likeminded individuals and a platform on which to share their voice, but these platforms also provide access and insight into the lives of all those using the platforms at an unprecedented rate. This access is reciprocal, providing the populace with access to figures of importance in different areas of life such as politicians, sports personalities, and those of celebrity status. Endorsements of social causes by figures of importance through these modes of communication provides a connection between cause and individual, and as such *media interactions* play an important role in the evolving social responsibility expectations of stakeholders.

Furthermore, engagement with virtual communication methods has been exacerbated by the COVID-19 pandemic, with a focus on the virtual world no longer just a personal choice for most, but for many, a requirement in their professional lives. As such, the pandemic has increased individual exposure to the use of online platforms which can encourage use of wider aspects of the virtual world and thus increasing individual exposure to the narratives peddled online.

5.1.3 Context

Context *'represents the specific set of properties that pertain to a phenomenon'* (Strauss and Corbin, 1990 p. 101), or the '*particular set of conditions within which the action/interactional strategies are taken to manage, handle, carry out, and respond to a specific phenomenon*' (Strauss & Corbin, 1990 p. 101). As such, asking the following question identifies the context:

What are the conditions that affect building society responses to evolving social responsibility expectations of stakeholders?

Context incorporates the open categories *changing social needs,* and *social mobility,* developing from the evolving social responsibility expectations of stakeholders as demonstrated in figure 9 below.

Figure 10. Context of evolving social responsibility expectations
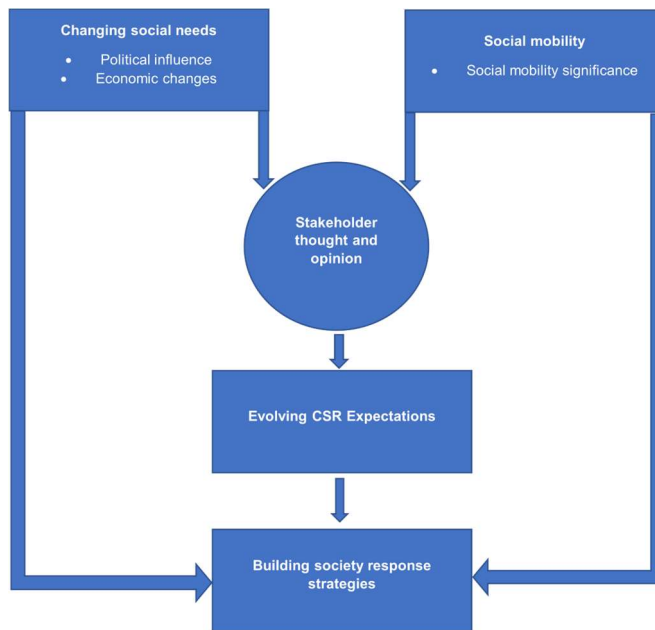
Building society stakeholders identified changing social needs as precursors to their expectations around CSR, requiring their organisation to respond to those needs through their community practices and initiatives. Stakeholders can belong to both community and building society; both as an employee and member, and as such are well placed in identifying the needs of those communities. Social needs evolve as communities evolve, through organic social development, technological advancements, global events, economic uncertainty and changes, and political decisions. Participants identified homelessness as an important social need, a need that can be attributed to the financialisaton of the UK housing market due to the increasing role of financial institutions in both domestic and international economies (Epstein, 2005).

One participant referred to the challenges faced by the homeless community as viewed by other members of society:

> "…they might think 'oh you're homeless because you've done it to yourself', they don't really take the time sometimes I don't think to understand people's situations" (IN_07)

A second participant highlighted the social issue of homelessness and the difficulties with the housing market:

> "Homelessness is a big issue in my area especially when I walk to work through the city centre. I mean, there must be somewhere for them to go especially when its freezing but there's always so many of them sat outside the shops and in doorways and you don't know what to do for the best because there's so many. There's charities that come out and provide food for them,

but without a job or an income how can they afford somewhere to live. Not that a job means you can afford somewhere to live in this country, even though there's houses getting built everywhere it's still so expensive" (IN_29)

Consequently, the impact of this financialisaton has been substantial; impacting the affordability of UK housing and financial stability, and thus social mobility; due to wealth inequality, inter-generational disparity, and regional inequality (Blakely, 2019; as cited in Blakely, 2021). The increase of neoliberalism and political decision to deregulate financial markets, and ultimately award the capitalist agenda the capacity to exploit the proletariat has had disastrous consequences on local communities. Never have these consequences been felt more than during the COVID-19 pandemic, with many members of society struggling to meet their debt obligations, and consequently living in poverty and earning less than minimum wage after their housing costs (Blakely 2021).

One participant highlighted some of the challenges faced by individuals on furlough during the pandemic:

> *"…even though the furlough scheme was put in place, people were still losing money and struggling to pay their bills, some people couldn't afford food. I mean look at what Marcus Rashford had to do, we still have people in this country that can't afford to eat if they pay bills or that can't afford pay their bills either" (IN_16)*

These changes in social needs have been heeded by building societies, responding to these social needs, and supporting their stakeholders in these times of crisis. A further participant highlighted the changing needs of communities and their building society response to support their community:

> *"I think in these times especially with COVID its more simple tasks like doing peoples' shopping for them, collecting pharmacy prescriptions doing phone calls to people that may be feeling isolated and things like that. So, I think volunteering is a big massive part of it as well, and that's certainly giving back to the local community" (IN_26)*

Political decisions guide the social landscape and impact the lives of those in the communities in which building societies operate and consequently aim to support. These decisions impact the health and wellbeing of all stakeholders, often affecting social mobility and inequality. Therefore, these needs are both felt and experienced by those individuals who enact the building society CSR agenda, and thus such individuals are well-placed in articulating the needs of their local communities and in identifying areas to provide support to causes on the micro level.

The COVID-19 pandemic has further demonstrated the fluidity of social needs, with building societies adapting and changing their CSR focus to meet these needs and

support their stakeholders through volunteering. This change in approach saw building societies undertake initiatives to support individual needs in their communities in this time of crisis, meeting basic but essential needs such as picking up medications for those required to shield, as evidenced above.

5.1.4 Intervening Conditions

Intervening conditions refers to the general conditions, or the broader context relating to the phenomenon that influences, alters, or mitigates the action/interactional strategies (Strauss & Corbin, 1990). As such, the asking of the following question identifies the Intervening Conditions:

What are the set of conditions that influence the building society response to the phenomena, or mitigate the impact of the action/interactional strategies?

The main category *barriers* (*leadership impact, building society communication, stakeholder perception of building society CSR*) denotes the factors that facilitate or abate the impact of the action/interactional Strategies (*building society response strategies*) of the phenomenon evolving social responsibility expectations of stakeholders, as demonstrated in figure 10 below.

Figure 11. Barriers impacting building society response strategies to the phenomenon
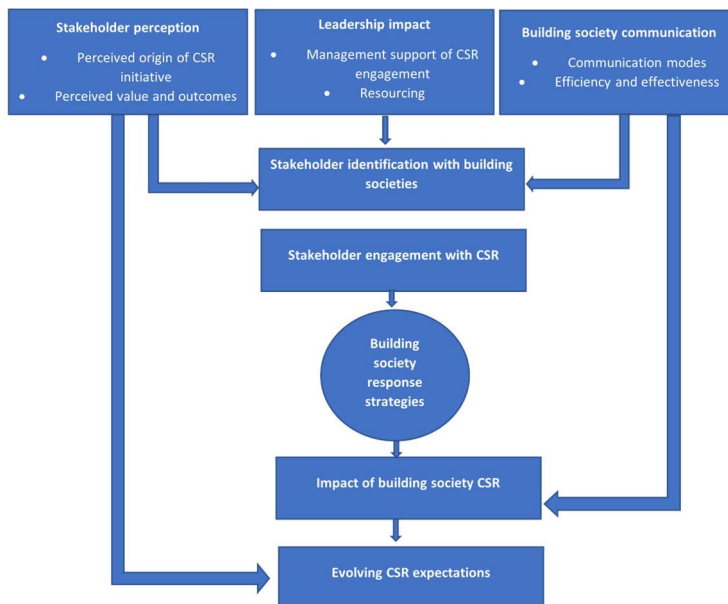
Leadership impact plays a role in lessening the impact of the *building society response Strategies* through the managerial approach to CSR engagement. Participants identified that poor support by managers in relation to building society CSR acts as a barrier to their individual engagement with specific causes and

activities. This in turn lessens their engagement with, experience of, and thus identification with the specific social issues which their building society and/or branch is seeking to support, and thus their identification with the building society with which they are affiliated. A lack of support from management in relation to internal stakeholders enacting the CSR strategies of their building society is not necessarily an indication of non-engagement from branch managers but could in fact be a resourcing issue. Building societies require effective resourcing to continue their daily operations whilst also enacting the CSR strategy, which is largely completed by internal stakeholders, and therefore branches have the additional challenges of balancing resourcing with meeting organisational CSR objectives. Interestingly, participant responses suggest a lack of resourcing is viewed by branch workers as such a barrier, however those in managerial positions and those in positions within a head office setting did not highlight resourcing as a barrier. This suggests those employees who are physically engaged in a community setting i.e. branch workers have a more informed view in relation to such a barrier. Building society size also plays an important role here, those participants from building societies in smaller asset classes identified by both fewer resources and reduced funding to support communities. These are important considerations as those in positions of management making decisions in relation to CSR are missing vital information in relation to resourcing and meeting the organisational CSR objectives, and those in smaller organisations are less impactful in terms of their local support as a result of funding.

Building society communication mitigates or alters the impact of the organisational CSR strategies. Communication has a direct impact on identification, building society stakeholders need to see the alignment of their own values with the organisation through effective communication of their identity, in particular, effective communication of organisational CSR. Effective communication is considered as discourse that identifies the 'why' and value of CSR initiatives, via methods that reach a broad stakeholder base. Without this, participants indicated that they can feel detached from the organisation or that their good work is not being shared effectively. Participants also highlighted the poor communication of the CSR work being carried out by their building society; resulting in a lack of awareness from members of the community about the support the organisation provides. Consequently, individuals and causes that require help and that would benefit from the support building societies are able to provide are not being reached. Participants further highlighted the modes of communication by building societies as being outdated, and not utilising wider

communication platforms to reach a wider demographic and stakeholder base. This has particular relevance in the current global pandemic when supporting stakeholders and wider communities given the increased need to communicate in the virtual world.

This lack of effective communication can result in stakeholders feeling disconnected from the organisation, and as a result, impact their engagement with the CSR strategies adopted by building societies. This is particularly important as new media, particularly social media platforms are influential in developing and sustaining effective organisation-stakeholder relationships (Nair, 2009).

Stakeholder perception of building society CSR acts as a *barrier* to stakeholder identification and engagement both with the organisation and CSR initiatives. Stakeholder perceptions of both building society motivations for engagement with CSR causes, and their perception of the value in supporting such issues can influence their thought and action. Section 4.9 above highlights the views of participants in relation to their lack of knowledge and understanding around the CSR decisions of their building society which can result in stakeholder disengagement with the organisational CSR agenda, thus directly impacting on the success of building society CSR strategies as internal stakeholders are key to strategy implementation and success. Therefore, the perceptions of stakeholders directly impact organisational success in relation to CSR objectives. Perceptions of why a building society is engaging with a cause, and the value in providing support to a specific cause has a direct impact on stakeholder engagement and action with these specific initiatives. Furthermore, these perceptions can also have an adverse effect on the organisational-stakeholder relationship; potentially impacting building society sustainability as this relationship can influence members to relocate their accounts to alternative financial services providers.

5.1.5 Action/Interactional Strategies

Action/Interactional strategies are done to manage or are in response to a phenomenon and are evolving in nature. These strategies are also affected by the causal, contextual, and intervening conditions (Strauss & Corbin, 1990). Identification of the action/interactional strategies can be achieved by asking the following question:

What are the action/interactional strategies adopted by building societies in relation the evolving demands and expectations around CSR?

The category *building society response strategy* answers this question by demonstrating the strategies of UK building societies in response to the phenomenon of *evolving social responsibility expectations.* The main category *building society*

response strategies incorporates two open categories, *identity of building societies* and *CSR initiatives* as demonstrated in figure 11 below.

Figure 12. Action/Interactional strategies in response to the phenomenon
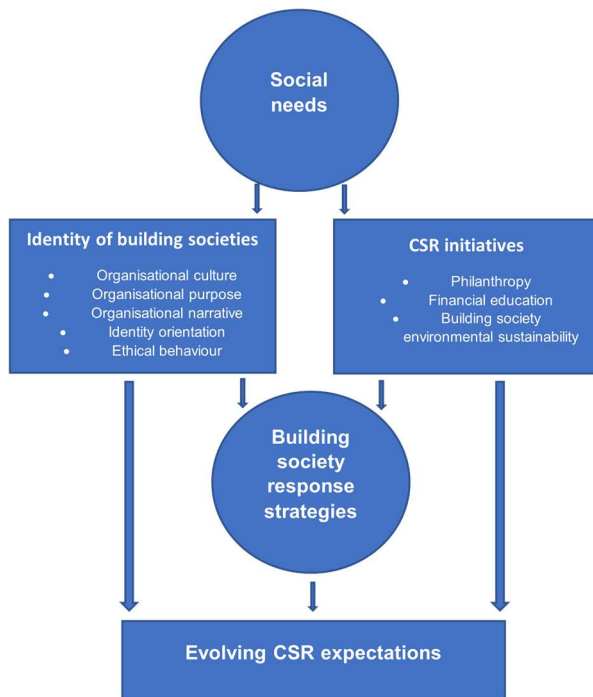
Building Society action/interactional strategies are framed within the relationship between the causal conditions (*media interactions and stakeholder individualism*), intervening conditions (*leadership impact, stakeholder perception of building society CSR, and building society communication*), and the contextual conditions (*changing social needs*).

Identity of building societies shapes the strategies used to respond to societal needs, drawing on the key areas; *organisational purpose, organisational narrative, identity orientation, and ethical behaviour* as the basis for developing such strategies. The purpose of building societies as depicted through the organisational narrative forms the basis for the identity orientation of the organisation. Participants indicated that the mutual model exists to serve the communities in which they operate, to support society and aid social needs; chronicled in the historical narrative surrounding the inception and subsequent development of the building society model. Building societies support society and aid social needs through corporate social responsibility strategies to engage with and help the communities in which they operate. It is through this engagement with local communities and causes that stakeholders

identify with building societies, aligning their own values with those of the organisation (causal condition). Participants indicated that these values are influenced by media interactions (causal condition) that play a significant role in forming stakeholder thought. As building societies strive to meet these expectations through CSR, *stakeholder perception* (Intervening condition/barrier) plays a role in stakeholder engagement with such CSR initiatives which must be seen to be done for the right reasons and not for competitive or insincere motives (legitimacy). *Leadership impact* (intervening condition/barrier) also plays a role in building society CSR strategy as without appropriate support from management in their place of work; internal stakeholders who are ultimately responsible for enacting these strategies are unable to execute these responsibilities to fulfil the building society CSR agenda (*building society response strategies*). *Communication* (intervening condition/Barrier) also obstructs *building society CSR strategy* as communication of the purpose of building societies and the work they undertake through their community outreach is vital for both engagement from all building society stakeholders, and to effectively communicate their identity. Furthermore, utilisation of appropriate communication methods to reach a wider audience in a timely way is important for effective communication. Traditionally, building societies have not utilised more modern forms of communication efficiently, this was highlighted by participants as problematic as these organisations are not engaging on platforms that directly contribute to evolving social responsibility demands. As social needs change (contextual conditions); demands and expectations around CSR change (phenomena), and such social responsibility expectations are influenced by *media interactions and stakeholder individualism,* as indicated by participants. CSR initiatives are specific components of the *building society CSR strategy*, and also form part of building society identity, and therefore the two are interlinked. CSR initiatives form a fundamental part of organisational strategy to respond to the phenomenon of *evolving social responsibility expectations*, a purposeful and fluid approach to respond to and manage the evolving demands and expectations around CSR, evidenced by participants when discussing the building society to response to the needs of their local communities throughout the COVID-19 pandemic.

5.1.6 Consequences

Consequences are the after-effects or outcomes of the action/interactional strategies, and can be actual, a happening in the present, potential or a happening in the future (Strauss and Corbin, 1990). The consequences of the action/interactional strategies can be recognised by asking the following question:

What are the consequences of the building society CSR strategies adopted by building societies in response to the phenomenon of evolving demands and expectations around CSR?

The building society response to the phenomenon yields consequences that can be categorised as *CSR consequences,* this is demonstrated in figure 12 Below.

Figure 13. Consequences of building society response strategies to the phenomenon

 Through responding to the phenomenon building societies can successfully recruit staff, building their teams with individuals who align with the organisational values and ethos. This response to the phenomenon also results in staff retention, retention of those who identify with these organisational values and that are responsible for enacting the building society CSR strategy. Legitimacy in the eyes of stakeholders acts as a further consequence of building society CSR strategies and building society identity. Legitimacy plays a vital role in stakeholder identification with both the enactment of CSR initiatives and thus building society CSR strategies, serving members and local communities in a meaningful way, doing the right thing for the right reasons and not purely as a 'tick box' exercise or for marketing and profit purposes. Advocacy is a further consequence of building society CSR strategies, internal stakeholders act in the best-interests of members, developing the stakeholder-organisational relationship. These relationships are fundamental to the survival of building societies, and can be influenced by both intervening conditions, and causal factors, meaning that building society CSR strategies will continue to evolve.

5.2 The Paradigm Model

The paradigm model links *'subcategories to a category in a set of relationships denoting causal conditions, phenomenon, context, intervening conditions, action/interactional strategies, and consequences'* (Strauss & Corbin, 1990, p. 99). Application of this model through axial coding can be seen in figure 13 and below.

1. *Stakeholder individualism*, and *media interactions* act as drivers of the phenomenon *evolving social responsibility expectations*.

2. *Political influences*, *economics shifts*, and *social mobility* encompass *changing social needs* that are the context that building society strategies seek to manage, specifically through CSR initiatives and their organisational identity.

3. *Building society response strategies* are carried out by internal stakeholders at all levels and exist to respond to the phenomenon of *evolving social responsibility expectations* in the context of changing social needs.

4. *Leadership impact* can both constrain and support *building society response strategies* as managerial support for internal stakeholder delivery of these strategies has a significant impact on the execution of CSR initiatives which also form part of organisational identity. Management discretion in supporting rmployee engagement with CSR initiatives is dependent on *resourcing*, and the willingness of staff to undertake these initiatives. *Stakeholder perception of building society CSR* acts as a constraint to building society CSR strategies due to the impact of perception on stakeholder engagement with CSR initiatives. Lastly, communication is a vital aspect of the organisational-stakeholder relationship, however this can also act as a barrier as without clear communication and use of relevant and appropriate methods of communication, stakeholders can feel detached from building societies which in turn impacts stakeholder engagement with, and delivery of CSR strategies and perceived CSR value.

5. The consequences of building society CSR strategies are increased *staff retention and recruitment*, building a team of likeminded internal stakeholders who identify with the organisation and therefore will deliver the strategy effectively. A further consequence is *advocacy*, building deep relationships between the organisation and external stakeholders and aligning with organisational purpose which in turn supports the organisational-stakeholder relationship with internal stakeholders. Lastly, *legitimacy* is an outcome of building society CSR strategies as they are perceived to be serving the needs of their stakeholders and local communities, doing the right things for the right reasons, if these actions are communicated effectively.

In summary, the causal conditions act as the *drivers* of the phenomenon of *evolving social responsibility expectations* of stakeholders, with changing social needs as contextual factors. Barriers act as the intervening conditions which act as the broader structural context (Struass & Corbin, 1990), also constraining or facilitating the action/interactional strategies. *Building society response strategies* represent the action/interactional strategies, and the consequences are the *CSR consequences.*

Figure 14. Paradigm Model
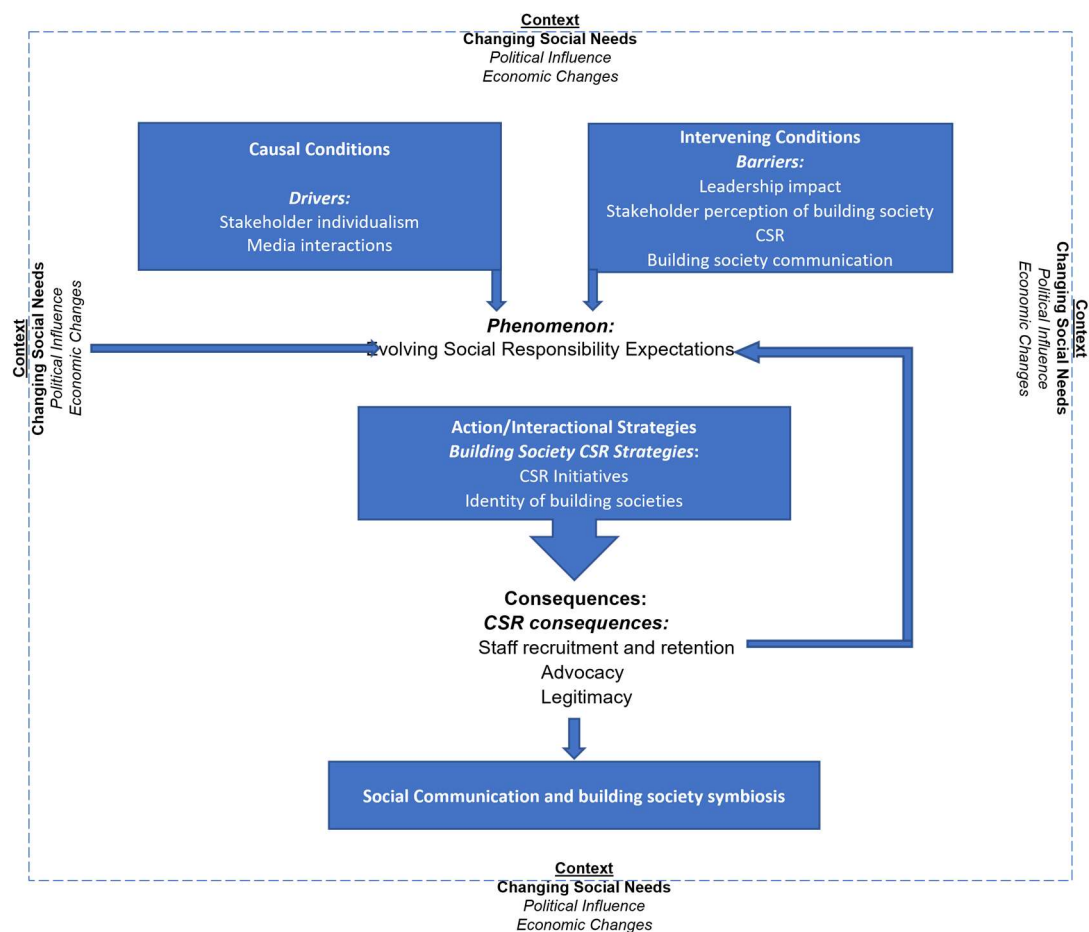
This chapter demonstrates how the codes identified in the open coding chapter can be restructured to develop categories based on their interactions. The development of these categories was completed through the application of the paradigm model by which identification of the areas pertaining to the paradigm model were identified. Specifically, the phenomenon e*volving social responsibility expectations,* the context in which the phenomenon is set (*changing social needs)*, the causal conditions, (*drivers)*, intervening conditions (*barriers)*, action/interactional strategies (*building society response strategies)*, and lastly consequences (*CSR consequences)*. The development of both open coding and axial coding was completed synchronously;

however, the focus of open coding was to develop categories based on their properties and dimensions, unlike axial coding whereby categories were formed based on their interactions (Strauss & Corbin, 1990).

Following the development of these codes as the basis for the following chapter, further data was collected in the form of semi-structured focus groups, interviews, and virtual informal discussions to develop the selective coding chapter.

CHAPTER 6 SELECTIVE CODING

6.0 Introduction

Selective coding is the;

> '*process of selecting the core category and systematically relating it to the other categories, validating those relationships, and filling in the categories that need further refinement and development*' (Strauss & Corbin, 1990 p. 116).

The core category is the '*central phenomenon around which all other categories are integrated*' (Strauss & Corbin, 1990 p. 116).

Following on from axial coding in which the *drivers, barriers, building society CSR strategies, context,* and *consequences* were identified, further analysis is completed through both inductive and deductive reasoning by making comparisons and asking questions about the data (Strauss & Corbin, 1990). These categories were identified following open coding through which the categories of *stakeholder individualism, media interactions, leadership outcomes, stakeholder perception of building society CSR, building society communication, changing social needs, CSR initiatives, identity of building societies*, and *CSR consequences* were identified and subsumed into the axial coding categories. Following this analysis, identification of the core category was achieved by asking the following question:

What is the essential component for formulating and keeping together all elements of the theory?

The answer to this question is *social communication and building society symbiosis.*

6.1 Analysis of Semi-Structured Interviews and Focus Groups and Identification of The Core Category

Participants who engaged in semi-structured focus groups and interviews and agreed to future discussions were approached initially, 6 participants took part in further focus groups and interviews for selective coding, along with 4 participants that had not been interviewed previously. The recruitment of participants for this study was significantly challenging due to the ongoing COVID-19 pandemic and the impact of social needs on building societies which resulted in heavy workloads and commitments for all working in the sector and industry.

The verification stage is a fundamental aspect of the grounded theory approach, supporting the research in building a valid and robust theory that is both co-created and verified by participants. Thus, discriminate sampling was used to '*maximise*

opportunities for verifying the story line and relationships between categories and filling in less developed categories' (Strauss & Corbin, 1990, p. 176). Both questions and statements were developed to explicate the core category of social communication and building society symbiosis and to validate the relationship between this core category and subcategories. Thus, at the verification stage, statements were posed to participants to substantiate the theory which were sense-checked through questioning, as detailed in tables 33, and 34 below. It is important to note that although both internal and external participants took part in data collection, external stakeholders have not been wholly used (discussed in chapter three), and therefore only internal stakeholders form the basis for the substantive theory. Future research can be conducted to wholly include external participants (discussed in chapter eight).

Table 33. Questions asked in semi-structured interviews and focus groups

Question	Question
1	Why do you think some stakeholders consider your social media presence to be lacking?
2	How accessible do you think your organisation is to younger generations if you consider the ways in which they consume information?
3	Thinking about recent and current events, what do you think the impact of the power of new media will have on engagement with your organisation and CSR?
4	What is the impact of your communication methods on CSR knowledge and engagement?
5	How does social media impact the perceived importance of specific causes or social needs?
6	How important is it for your members to have input into what you do as in organisation in relation to CSR?
7	How do you determine the impact and value of your CSR activities?

Participant responses to the questions outlined in table 33 above were compared to the statements which were subsequently developed based on participant replies, further verifying the theory. Thus, questioning of participants not only supported the researcher in further developing the statements to verify the theory (detailed in table

34 below), but they also show the relationship between the core category and the subcategories identified throughout axial coding.

Table 34. Statements proposed to participants

Question	Statement
1	The building society response to the needs in society requires constant adaptability, and monitoring in the virtual world due to the speed of changing narratives in the media and new media platforms
2	The most effective ways to engage with building society stakeholders are to consider their preferences due to the contrasting needs of different groups of stakeholders. This includes using platforms in the virtual sphere as well as traditional forms of communication and engagement
3	The connectiveness of social platforms has given people a voice, particularly to those groups who might not have been heard. The virtual sphere allows anyone, irrespective of where they are from, to raise concerns and bring issues to the forefront
4	The media narrative plays a role in shaping what we think and what we consider to be important in society
5	Socioeconomic factors play a role in what we think organisational CSR should support. These factors also inform the building society CSR agenda
6	Political decisions, and economic changes impact communities
7	Different pressure groups influence building society CSR, regulators, government, and the media all have a role in influencing the needs of local communities and the CSR undertaken by building societies
8	The most common way for building societies to communicate with stakeholders particularly the branches which are community facing, is through newsletters, reports, and in-branch advertisements
9	Improved communication by expanding communication methods to include social media channels in a way that connects with stakeholders will help the building society stakeholder relationship, support legitimacy, and help promote the sustainability of building societies

Question	Statement
10	By engaging effectively with the virtual sphere, building societies will become more familiar with issues that are important to stakeholders, and will be more aware of how to connect with stakeholders beyond the traditional building society demographic

Responses to the questions and statements in table 33 and 34 above are discussed in the section 6.2 below.

The core category is *social communication and building society symbiosis*.

The relationship between building societies and social communication is multifaceted. The virtual world is a fundamental aspect of the social communication and building society symbiosis construct as the importance of the virtual world to society is significant, as indicated by participants. This importance was further enhanced by the COVID-19 pandemic as individuals and organisations around the world depended on virtual discourse to communicate and to gain information in relation to world events, to make sense of the world, and in many instances to engage in human contact in place of face-to-face encounters due to government restrictions on the mixing of people.

Furthermore, narratives shared online by both the media and individuals utilising social communication are fluid, changing regularly with speed and intensity, and such interactions play an important role in stakeholder thought and opinion. As indicated by participants, the social world is an important aspect of the core category as narratives driven by social communication can influence not just members of society, but also pressure groups, bringing to the forefront ongoing and developing issues that impact social needs and the social environment, highlighting the significance of social communication and building society symbiosis. Thus, embracing social communication and the virtual world will support building societies in both understanding the influences on stakeholder thought and opinion within this environment, and in remaining current in relation to issues and events that may influence stakeholder expectations in relation to building society CSR, thus impacting the organisational CSR agenda.

Participants indicated that younger generations utilise social communications more so than other demographics, and therefore, to remain sustainable, building societies must consider stakeholder dichotomy and engage with wider forms of discourse

beyond their traditional approach to communication. Such engagement will support sustainability efforts through the development of organisational-stakeholder relationships with both current stakeholders, and demographical groups that may not have knowledge of the building society purpose and CSR agenda. This is an important consideration given the increasing importance of CSR to younger demographics who are both potential employees and members, members of their local community, and individuals who use social communication as a form of social mobility.

For building societies to have a meaningful impact on society and therefore fulfil their purpose, be sustainable, and respond to the evolving social responsibility demands of stakeholders; they must embrace social communication as well their more traditional methods of stakeholder engagement to develop the organisational-stakeholder relationship, and therefore social communication must play a role in the building society CSR agenda. Consequently, without effective communication, specifically communication that reaches a broad stakeholder base that articulates the why and value of CSR initiatives, stakeholders may not engage with such practices. In the context of building societies, internal stakeholders carry out the CSR agenda and to do this successfully, they need to identify with the causes/initiatives that their organisation supports. Communication impacts understanding which in turn impact's identity alignment and engagement with CSR initiatives, thus effectively communicating the how and why of CSR engagement is therefore vital. Consequently, communication is more than the process of information dissemination, and is a fundamental aspect of employee identification and engagement with both the organisation and CSR.

Within social communication and building society symbiosis, building society communication acts a as barrier to the core category as currently building societies do not have in place an effective communicative approach to sharing their value, work, and good practice, and effectively communicate their identity to the world. The properties of this core category are nature, stakeholder dichotomy, social communication, environmental pressures, building society discourse, and outcomes. These properties are discussed in section 6.2 below.

6.2 Identification of the Core Category

Table 35. depicting the breakdown of the core category including properties and sub properties.

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
Social Environment • *Fluidity*	1. The building society response to the needs in society requires constant adaptability, and monitoring in the virtual world due to the speed of changing narratives in the media and new media platforms	3, 5	The landscape in which Social Communication and Building Society Symbiosis sits is fluid. The social needs that building societies aim to redress are changeable, and such changes occur as the social environment changes because of shifts in the economy, political decisions, and global events such as the COVID-19 pandemic. Narratives from the media and new media, narratives that can change daily, and even hourly, also influence the views of stakeholders in relation social needs, and the speed at which these narratives and the social environment changes is an important aspect for social communication and building society symbiosis as highlighted by participants:

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
			…it is incredibly newsworthy and incredibly prevalent as a cause to get behind and support… the speed at which phrases like social mobility and employability have become everyday language in the light of the pandemic has been incredibly quick… it is due to the types of media that people are receiving their information from. We're not relying on print and journalists to go out and research for things to go to print, it's almost instantaneous. (IN_01)
			Another participant highlighted both the
			speed at which issues arise, and the
			changing social sphere:
			*…**I think the speed at which things become newsworthy and prevalent in that need area is just so much quicker**. Credit where credit is due, I think X and some of the other building societies, there's a bit little bit of a balance between what's right for them in terms of their brand and their heritage as a mutual sector organisation, and also, **having their ear to the ground in terms of what is emerging as a need in the community and definitely over the***

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
			last couple of years, and even more so this year, I think the speed at which it's become prevalent this year has been absolutely phenomenal. (IN_25) A further participant highlighted the fluidity and speed of what stakeholders consider to be important due to the media and new media: *Yeah, and those things change over time. I think the pace of change in terms of what is acceptable what isn't is accelerated because of the way that we consume media now.* (IN_24)
Stakeholder Dichotomy • *Technology employment* • *Social status*	2. The most effective ways to engage with building society stakeholders are to consider their preferences due to the contrasting needs of different groups of	1, 2, 4	Stakeholder dichotomy refers to the contrasting disposition and needs of building society stakeholders. Participants indicated that there are differing needs between older and younger stakeholders, specifically in relation to their social status, age, and background as these factors can impact their views on social issues and what should be addressed therefore impacting their demands in relation to social responsibility.

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
	stakeholders. This includes using platforms in the virtual sphere as well as traditional forms of engagement and communication		Participants further suggested that these contrasting needs can be met through effective communication via engagement with technology and organisational evolution:
			I think with all of the will in the world, I think the over 55's market which is the traditional demographic for a customer base in a building society obviously is limited. So, at some point those over 55's will become over 75's, and **I've been at the society 13 years and I think about some of the customers that we would have been attracting 13 years ago, they may not be around much longer so I think in order to appeal more to that younger demographic,** *I mean to be able to sell more first time mortgages and LISA'S (lifetime individual savings account),* **we have to be appealing to that audience, and the way to do that is through using technology and being a progressive and evolving organisation.** *CSR is definitely one of the key areas which is helping in that evolution process, because* **we know that that younger demographic is asking a lot more**

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
			of businesses, they want businesses to be ethical, they want them to be quite transparent in how they're conducting themselves as an organisation. (IN_01) A second internal participant highlighted the fundamental needs of some stakeholders, in particular those needs of the more traditional building society member: *I think for some people such as the elderly it can, particularly when they can't access banking services by other means, I think it can have a real big impact in terms of their independence and not being able to, I mean banking services are really key to modern life, and if you can't access them, or you've got significant barriers to be able to access them I think they can have a real big impact on somebody's independence and mental health.* (IN_20) A third participant highlighted the challenges in addressing social needs as expectations

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
			of social responsibility differ depending on the stakeholder: ***If I think about my kids**…**what they think is important isn't necessarily what I think**… X is buying a house, and the deposit is substantial in comparison to what me and X paid sand put down on ours, and one of the things we agree on is actually that society should do more to help younger people get on the property ladder, but I also think more should be done to support the elderly who have no support system in place, but my kids don't see that, **so I think issues can be a generational thing.** (IN_30).*
Social Communication • *The role social media on social mobility* • *Media and Social Media Narratives*	3. The connectiveness of social platforms has given people a voice, particularly to those groups who might not have	2, 3, 5	Participants indicated that social media and media narratives play a pivotal role in shaping the views and expectations of stakeholders. In particular social mobility was highlighted by participants as a key theme that is influenced by the virtual world, in particular, the connectivity of people on social channels and the platform it provides

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
	been heard. The virtual sphere allows anyone, irrespective of where they are from, to raise concerns and bring issues to the forefront 4. The media narrative plays a role in shaping what we think and what we consider to be important in society		to those individuals who might not otherwise be heard. One participant indicated the accessibility of the platforms within the virtual world: *People have got a voice now; we're not relying on just professionals to give us their opinion via the BBC or sort of print publications*. *X can have an opinion and post it on her Facebook or Twitter, and so can X, and so can X,* *so all of a sudden there's this collective voice out there, and I think it is creating almost like a movement across social media,* *and I think businesses can try and respond to that, but I* *think the speed at which they would have to respond would have to be pretty quick. (IN_01)* A further participant indicated the impact of the media on the social narrative: *You know when David Attenborough did that plastic documentary and everybody saw the turtle tangled up in plastic and what not, that just*

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
			became a huge focus for everybody everywhere didn't it?... but plastic isn't a big environmental impact for us, at all… our big environmental impact is carbon, which isn't massive, but that's the big impact. But it was the big thing, 'we have to get rid of all of this plastic'. **So, I think people's expectations of businesses change, and the media has a huge role to play in that, and then as a business you have to respond to those changing expectations.** (IN_24)
Environmental pressures • *Pressure groups* • *Socioeconomic factors*	5. Socioeconomic factors play a role in what we think organisational CSR should support. These factors also inform the building society CSR agenda	5, 6	Environmental pressures are a further category of social communication and building society symbiosis. This category refers to the pressure groups, and the socioeconomic factors that influence building society CSR and stakeholder thought. One participant highlighted politics as a contributor to social needs: *I think from a CSR perspective we are partly influenced by politics, and it*

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
	6. Political decisions, and economic changes impact communities 7. Different pressure groups influence building society CSR, regulators, government, and the media all have a role in influencing the needs of local communities and the CSR undertaken by building societies		*comes back to that sort of need in society so, yeah. (IN_25)* Another participant highlighted wider pressure groups: *…I think working in financial services as well, our LIBOR, and profitability; transaction profitability is guided somewhat by politics and money markets. But definitely in a CSR space, those prevalent areas of issues in our communities, in our local communities is also, particularly in times of crisis like at the moment I think are definitely, I wouldn't say ruled by politics but definitely influenced, so I think we can definitely be guided by what's going on that space. (IN_01)*

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
Building society discourse • *Methods* • *Frequency*	8. The most common way for building societies to communicate with stakeholders particularly the branches which are community facing, is through newsletters, reports, and in-branch advertisements	1, 2, 7	Building society communication is a further category of communication and building society symbiosis. Participants highlighted the communication methods of branches specifically as more traditional in their forms of communication, with central communications adopting virtual methods although they felt that the most valuable communication form was a yearly magazine and newsletter: *From a central perspective we have a PR team that put press releases out to local media, we also have our social channels as well that we use to publish various messages about what we're doing and obviously our impact on the community,* **and then we've also got our member magazines and annual report as well which go out at least once a year which we would use as a sort of summary. And I think for a lot of our older customers that's probably the piece which they engage with the most…***but I know in the branches*

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
			they approach it a little more differently maybe. (IN_01) One participant highlighted the ways in which branches share their initiatives with their stakeholders: *…when we've done things in the past, we promote within the branch, or we can put things in like local magazines. I know at X we had the local spotlight that went quite wide and far within the communities…if we were doing something it went in there and that's how they'd hear about it, and when they came into the branch, we'd talk about it, why we're doing it, what we're doing that for. We'd even put little posters up… I'm assuming most of branches do very much similar. (IN_07)*
Outcomes • *Alignment of values* • *Legitimacy* • *Sustainability*	9. Improved communication by expanding communication methods to include social	4, 6, 7	Participants highlighted the importance of communication of the rational, and value and outcomes of building society social responsibility initiatives. This insight and understanding supports the alignment of values between the organisation and the

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
	media channels in a way that connects with stakeholders will help the building society stakeholder relationship, support legitimacy, and help promote the sustainability of building societies 10. By engaging effectively with the virtual sphere, building societies will become more familiar with		stakeholder thus meeting stakeholder demands and supporting both legitimacy and sustainability. One participant highlighted the importance of supporting local communities to remain sustainable: *Making sure that we are supporting our community, making sure that they have what they need, and also making sure that we're highlighting the issues that are actually needed in the area, but also from a company point of view, making sure that we're sustainable and here in the future, as well as looking at our responsibility for the environment as well. (IN_08)* A second participant highlighted the importance of understanding why initiatives were being promoted within an organisation: *…going into Barclays, CSR was on the agenda, within my little team they had community champions and things like that, **but I feel like it was in a totally different way to how things are done where I am now …it didn't quite feel genuine it***

Core Category Properties and Sub-Properties	Statements from table 34	Interview questions from table 33	Interpretation of participant responses
	issues that are important to stakeholders, and will be more aware of how to connect with stakeholders beyond the traditional building society demographic		*almost felt like were a big business we need to show that we're doing all of this stuff…there was something a bit disingenuous about it*... But certainly…and speaking to people at the society when we ask colleagues *what makes them proud to work for us, you can guarantee that one of the most popular answers will be our community work*…so I feel like…it's always kind of been there in one shape or form. We don't actually refer to it as CSR, it's just there, it's just what we do. (IN_26)

The dimensions of these properties are inputs and outputs of the core category. Inputs into social communication and building society symbiosis include Drivers of Evolving Social Responsibility Demands, the context of the social environment which is fluid as a result of changing social needs, the barriers or intervening conditions, and building society response strategies. Outputs of the core category include evolving social responsibility expectations of stakeholders, and consequences. Each property is discussed in the following sections.

6.2.1 Social Environment

The property *social environment* was derived from statement one, and questions three and five as detailed below in table 36:

Table 36. Nature derived from questions and statements

Question/Statement	Number	Detail
Statement	1	The building society response to the needs in society requires constant adaptability and monitoring in the virtual world due to the speed of changing narratives in the media and new media platforms
Question	3	Thinking about recent and current events, what do you think the impact of the power of New media will have on engagement with your organisation and CSR?
Question	5	How does social media impact the perceived importance of specific causes or social needs?

Social environment is a property of *social communication and building society symbiosis*, acting as an input to the evolving social responsibility demands of stakeholders. The social environment is fluid in nature, changing constantly as economic events and political decisions shape the world in which both individuals and organisations exist. These changes are largely communicated in the virtual world, and due to the nature of modern forms of communication, social issues rapidly become a focus for stakeholders due to the reach of, and speed at which information is shared within the virtual world allowing such issues to garner support and awareness from users around the world at any given time. It is social platforms within the virtual sphere that participants highlighted a lack of engagement by building societies, as detailed in the open and axial coding chapters. As a result of such wide-ranging communication platforms, and the speed at which social concerns become a priority for stakeholders, the fluidity of social needs that are viewed as important in the eyes of stakeholders is an important factor within social communication and building society symbiosis. This is further compounded by the impact of the media narrative on the thoughts and opinions of individuals, narratives that are communicated to actors not just in traditional print papers, but online both via news websites, and via social media, providing a scope for a constantly changing narrative.

The Covid-19 pandemic has forced building societies to engage more with these online platforms and they have seen positive results with their online engagement. However, the changeability of the information within the virtual world and the issues that arise as a result of

stakeholder engagement with online platforms is not always aligned with the values of building societies, and therefore, it is not always in the best interests of the organisation to respond to the needs and issues raised on these platforms.

6.2.2 Stakeholder Dichotomy

The property Stakeholder Dichotomy was derived from statement two, and questions one, two, and four as detailed in table 37 below:

Table 37. Stakeholder dichotomy derived from questions and statements

Question/Statement	Number	Detail
Statement	2	The most effective ways to communicate with building society stakeholders are to consider their preferences due to the contrasting needs of different groups of stakeholders. This includes using platforms in the virtual sphere as well as traditional forms of communication
Question	1	Why do you think some stakeholders consider your social media presence to be lacking?
Question	2	How accessible do you think your organisation is to younger generations if you consider the ways in which they consume information?
Question	4	What is the impact of your communication methods on CSR knowledge and engagement?

Stakeholder dichotomy is a further property of *social communication and building society symbiosis*, referring to the opposing needs and demands of building society stakeholders, acting as an input to the core category in its role as an intervening condition (barrier). The member base of building societies is traditionally formed of the silent generation, baby boomers and generation X; groups which participants indicated, in their opinion, are not renowned for their engagement with technological advancements. This is an important factor to consider due to the ways in which younger generations engage with technology and the virtual world, consuming news and information which is in contrast to the more traditional members of building societies who are likely to prefer more traditional methods of accessing news and information (discussed in section 4.6). Due to ongoing socioeconomic factors over recent decades, the social status of the younger generation is in contrast to those of previous generations. The housing market and job market for the younger generation has resulted in differing needs to those thought to be a traditional building society member, aged 55 and over. Consequently, there are potential conflicts in their thought and opinion on organisational

responsibilities and the needs of their local communities as a result of stakeholder contrasting lived experiences, areas which are also influenced by the media narrative and use of social media. Therefore, the divergence between the views of both younger and older stakeholders acts as a barrier to social communication and building society symbiosis and should therefore be an important consideration for building societies.

6.2.3 Social Discourse

The dimension Social Discourse was derived from statements three and four, and questions two, three, and five as detailed in table 38 below:

Table 38. Social discourse derived from questions and statements

Question/Statement	Number	Detail
Statement	3	The connectiveness of social platforms has given people a voice, particularly to those groups who might not have been heard. The virtual sphere allows anyone, irrespective of where they are from, to raise concerns and bring issues to the forefront
Statement	4	The media narrative plays a role in shaping what we think and what we consider to be important in society
Question	2	How accessible do you think your organisation is to younger generations if you consider the ways in which they consume information?
Question	3	Thinking about recent and current events, what do you think the impact of the power of new media will have on engagement with your organisation and CSR?
Question	5	How does social media impact the perceived importance of specific causes or social needs?

Social discourse refers to the changes in status that modern forms of communication can provide the populace, and the impact of the media and social media narratives on stakeholder thought and opinion. This property acts as an input into *evolving social responsibility expectations.*

The accessibility of modern communication provides a platform for individuals to enhance their social strata and offers a collective voice to those who might otherwise not be heard. Modern communication platforms also allow for social issues, plights, or causes to raise awareness and garner support from a wider audience that otherwise would not be available to them

without use of these communication methods. As a result of such wide-ranging and far-reaching communication podia, and the speed at which social concerns become a priority for stakeholders, the fluidity of social needs that are viewed as important in the eyes of stakeholders is an important factor within *social communication and building society symbiosis*, with a need for building societies to be adaptable and responsive to these concerns as they arise.

The media and new media are an input due to the influence on stakeholder thought and perception. The media narrative around social concerns, and wider concerns can propel these issues into headline news and thus become an area of concern for stakeholders and as a result influence the expectations and demands of stakeholders. Some examples of such issues include #MeToo and the #BlackLivesMatter campaigns, both extremely important social issues, propelled to the forefront of stakeholder thought due to the media narrative and focus given by millions of individuals around the world due to the connectivity of the new media, or social discourse. A further example of such an impact from an opposing perspective is the reach of Donald Trump and his use of Twitter to incite deadly protests by protestors on 06th January 2021 in Washington DC. These are examples of the power of *media interactions* in both highlighting issues of concern, and how these platforms can be used to influence stakeholder thought and action, connecting individuals from any background, location, and status, and providing them with the ability extend the reach of their opinion and connect those with aligned views. The role of *social discourse* on stakeholder thought and opinion is therefore significant, and in order to engage with all stakeholder demographics building societies should embrace social discourse and utilise social platforms alongside their traditional forms of discourse, further demonstrating the importance of social communication and building society symbiosis.

6.2.4 Environmental Pressures

The dimension *environmental pressures* was derived from statements five, six, and seven and questions five and six as detailed in table 39 below:

Table 39. Environmental pressures derived from questions and statements

Question/Statement	Number	Detail
Statement	5	Socioeconomic factors play a role in what we think organisational CSR should support. These factors also inform the building society CSR agenda
Statement	6	Political decisions, and economic changes impact communities
Statement	7	Different pressure groups influence building society CSR, regulators, government, and the media all have a role in influencing the needs of local communities and the CSR undertaken by building societies
Question	5	How does social media impact the perceived importance of specific causes or social needs?
Question	6	How important do you think it is to your members to be able to provide input into the causes or initiatives you engage with? To have input into what you do in relation to CSR?

Environmental pressures refer to pressure groups and socioeconomic factors. Pressure groups are those that contribute to the pressures on building societies to engage in CSR and respond to stakeholder and social needs. Socioeconomic factors refer to those factors that influence the social responsibility expectations of stakeholders such as wealth, education, income, and social status/class. These factors feed into social mobility whereby different stakeholder groups such as households, families and individual stakeholders move between social strata as a result of these socioeconomic factors. Correspondingly, stakeholders are able to enhance their social strata through social discourse, using accessible and costless platforms located within this virtual world to not just consume information to be socially and politically informed, but also to produce information and have a voice on a global scale, and in some cases to also increase wealth and ultimately their social class. The building society CSR response strategies feed into both *evolving social responsibility demands* of stakeholders and social mobility as these response strategies aid the socioeconomic needs of local communities, providing areas of support such as financial education and community outreach,

and throughout the COVID-19 pandemic financial support through payment holidays for their members, and outreach such as grocery shopping and chores for vulnerable members of their local communities in this significant time of need.

Pressure groups include the media, stakeholders, regulators, and the government. Each of these groups plays a role in guiding stakeholder demands and the building response to social needs. The media play a role in creating a narrative around social issues, pushing these causes to the forefront of stakeholder thought and opinion making them an important consideration for building societies when enacting their social responsibility initiatives. However, mainstream media are often partisan and allow only for a minority to voice their thought and opinion, whereas new media, particularly social media platforms are accessible to all and is unmediated. Stakeholders are a significant pressure group and include internal staff, communities, and building society members. These groups play an important role in guiding building society social responsibility as they have demands and expectations which they require organisations to meet. Without their support, building societies lack legitimacy and ultimately sustainability. Internal staff in particular play a pivotal role in the successful enactment of the building society social responsibility agenda due to their centrality in carrying out the CSR initiatives put forward by these organisations. Regulators and the government are also a stakeholder group, playing a role through enforcing regulation, law, and directives which can be influenced by politics, economics, the media and social discourse, and might often be in contrast to the demands and expectations of building society stakeholders.

6.2.5 Building society discourse

The dimension *building society discourse* was derived from statement eight, and questions one, two, and seven as detailed in table 40 below:

Table 40. Building society discourse derived from questions and statements

Question/Statement	Number	Detail
Statement	8	Improved communication by expanding communication methods to include social media channels in a way that connects with stakeholders will help the building society stakeholder relationship, support legitimacy, and help promote the sustainability of building societies
Question	1	Why do you think some stakeholders consider your social media presence to be lacking?

Question/Statement	Number	Detail
Question	2	How accessible do you think your organisation is to younger generations if you consider the ways in which they consume information?
Question	7	How do you determine the impact of your CSR? How do you know it's working? How do you know it has the desired effect? How do you know how much you've helped an individual, or group, or cause?

Building society discourse is a further category of *social communication and building society symbiosis*. *Building society discourse* refers to the methods of communication utilised by building societies, and the frequency of communication with stakeholders, particularly in relation to their social responsibility initiatives and community outreach and support. Throughout each stage of the coding process, the methods of communication adopted by building societies; branches in particular, has been a focus of discussion for participants. Engagement with the social discourse is poor, and therefore communication with stakeholders within this sphere via social platforms is lacking. Furthermore, the frequency of communication and reach of the more traditional forms of discourse is also an important factor. Whilst communication through the publishing of annual reports and magazines has previously been successful in reaching the older and more traditional building society demographic, this communication is a yearly undertaking, and is limited in the volume of content, resulting in untimely dissemination of information surrounding the details and impact of the good work undertaken by building societies. These traditional forms of communication are incompatible with the current social landscape and the pressures on organisations to engage more in the virtual world, a point which has been more prevalent throughout the COVID-19 pandemic where communication by most has been virtual. Although internal stakeholders can access information through internal means such as the staff intranet, internal building society participants highlighted that accessing this information was challenging and often not available, specifically information pertaining to the outcomes and impact of the initiatives they themselves have contributed towards.

6.2.6 Outcomes: Alignment of values, legitimacy, sustainability

The property *outcomes: alignment of values, legitimacy, sustainability* was derived from statements nine and ten, and questions four, six, and seven as detailed in table 41 below:

Table 41. Outcomes: Alignment of values, legitimacy, sustainability derived from questions and statements

Question/Statement	Number	Detail
Statement	9	Improved communication by expanding communication methods to include social media channels in a way that connects with stakeholders will help the building society stakeholder relationship, support legitimacy, and help promote the sustainability of building societies
Statement	10	By engaging effectively with the virtual sphere, building societies will become more familiar with issues that are important to stakeholders, and will be more aware of how to connect with stakeholders beyond the traditional building society demographic
Question	4	What is the impact of your communication methods on CSR knowledge and engagement?
Question	6	How important do you think it is to your members to be able to provide input into the causes or initiatives you engage with? To have input into what you do in relation to CSR?
Question	7	How do you determine the impact of your CSR? How do you know it's working? How do you know it has the desired effect? How do you know how much you've helped an individual, or group, or cause?

Outcomes is the final category of *social communication and building society symbiosis.* Communication of the how, why, and impact of building society CSR will provide insight for stakeholders on why specific social needs are supported, particularly in relation to internal stakeholders. Improved communication will support the alignment of organisational and stakeholder values, providing insight and understanding for stakeholders into the rationale for, and the value of building society social responsibility initiatives and community outreach efforts. Alignment of values and the outcomes of such initiatives was discussed in both the open and axial coding chapters.

The importance of communication around CSR to enhance legitimacy is also an important factor for participants, poor communication of the narrative around how and why organisations are responding to social causes leads to a feeling of disingenuity from stakeholders. The importance of sustainability for both internal and external stakeholders was also highlighted. Building society engagement with social communication will enhance their communication of the initiatives being undertaken, increasing their impact, supporting alignment of organisation and stakeholder expectations, and stakeholder evolving social responsibility expectations thus supporting building society sustainability for the future. Consideration of social communication and building society symbiosis will support building societies to a build and deliver an effective and meaningful CSR strategy that meets the needs not just of internal stakeholders, but also members and local communities, fulfilling the purpose of these organisations.

Correspondingly, this improved communication and enhanced legitimacy facilitates the alignment of values between the organisation and the stakeholder; providing internal stakeholders with a way to 'measure' the impact of the initiatives for which they have provided supported. Furthermore, clarity on the social issues championed by the organisation and how this support aligns with building society values and their organisational identity further scaffolds the organisation-stakeholder relationship. In addition, this supports the prevention of misalignment of ideals which can in-turn impact internal stakeholder engagement with building society CSR strategies which are enacted by said stakeholders to respond to the phenomena of *evolving social responsibility demands. Social communication and building society symbiosis* supports the organisation in developing a deeper understanding of social needs through their participation and engagement with broader communication platforms reaching a larger stakeholder base. This in-turn supports building society sustainability through the development of relationships with stakeholders and their local communities.

6.3 Social Communication and Building Society Symbiosis as a Construct

Social communication and building society symbiosis has been ascertained as the core category, contributed by both the selective and axial coding process.

On the dimensional range, each of the properties of social communication and building society symbiosis acts as an input or output of the category and are interrelated with their environment. *Social communication and building society symbiosis* is connected to the context of the social environment; as political and economic change occurs, so too does social needs, and consequently the social responsibility expectations of stakeholders change as a result. As the impact of these political and economic shifts ensue, the needs of local communities change as they are impacted by those decisions, and it is in these communities that building societies form a part of. These shifts in social circumstances contribute to social mobility either

positively or negatively, and consequently stakeholder demands and expectations shift, alongside the factors they deem to be important through the influence of the media and the virtual world that are a part of stakeholder everyday life for most. Building societies must also respond to government and regulatory changes that affect financial institutions, and they must respond and alter their communications to effectively relay these changes to support the alignment of values between the organisation and stakeholders, maintain legitimacy, and remain sustainable. Therefore, *social communication and building society symbiosis* should be continuous, responding to the environment within which it sits, and the phenomena of evolving social responsibility expectations of stakeholders. On the dimensional range, each of these properties act as an input or output to social communication and building society symbiosis. Figure 14 demonstrates social communication and building society symbiosis as a construct and how it is interlinked.

Figure 15. Core category and category properties
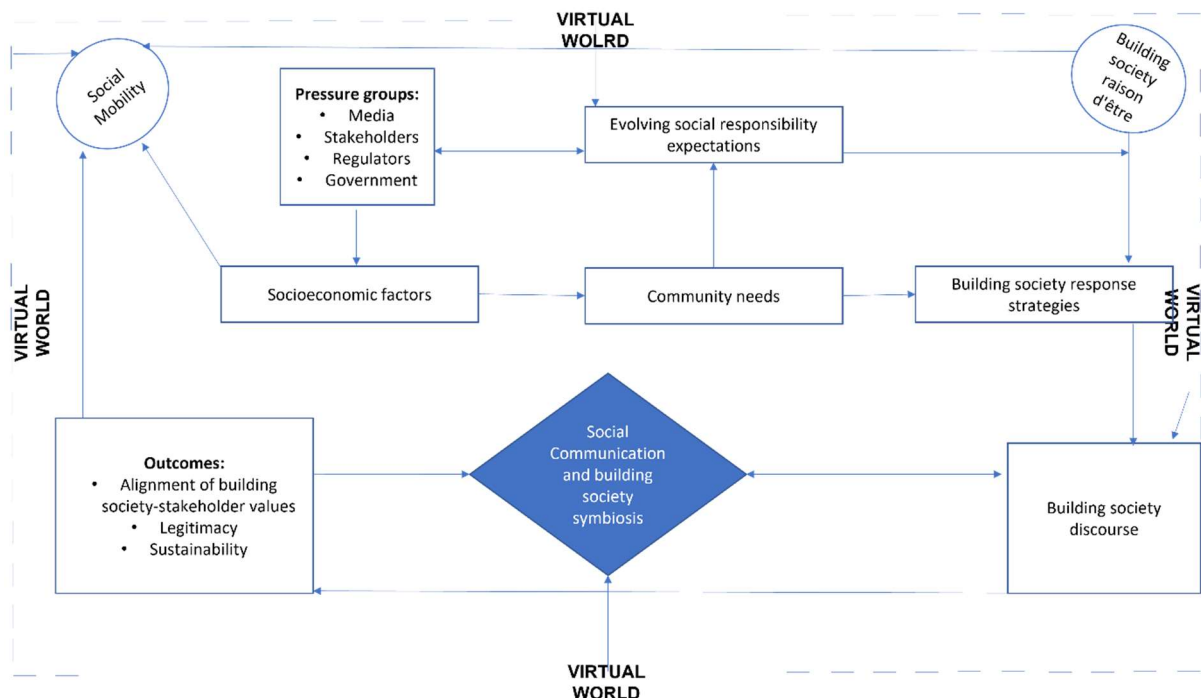
Figure 14 above has been subsumed into the last stage of the selective coding process on which the substantive theory is based. This process is completed using the paradigm model as highlighted by Straus and Corbin (1990).

6.4 Linking the Core Category to the Paradigm Model

Linking the core category to the subcategories is the final stage of the selective coding process. Subcategories, derived during the axial coding process, social environment (contextual factors), drivers, barriers, building society CSR strategies, and consequences,

have been verified with the core category through semi-structured interviews, focus groups, and statements.

The relationship between the core category and the subcategories is represented in table 42 below depicting the relationship through interview questions and statements as detailed in tables 34 and 35 in section 6.1 above.

Table 42. Relationship between the core category and subcategories

Interview question/statement	Subcategory derived from axial coding	Paradigm model element
IQ: 3, 4, 5 S: 3, 4, 5, 6, 10	Social environment	Context
IQ: 1, 2 S: 3, 7, 8, 9, 10	Driver	Causal Conditions
IQ: 4, 5 S: 1, 2, 5, 9, 10	Building society CSR strategies	Action/Interactional Strategies
IQ: 1, 2, 4 S: 2, 8	Barriers	Intervening Conditions
IQ: 4, 6, 7 S: 9, 10	Outcomes and effects	Consequences

6.4.1 Context of social communication and building society symbiosis

Social communication and building society symbiosis occurs' within the social environment which informs building society CSR initiatives and their response to social needs. Social mobility and changing social needs form the 'social environment', both areas form a key part of building society CSR, as well as acting as an important influence on the evolving social responsibility expectations of stakeholders. Social mobility is an important focus for these organisations, it is further supported through their commitment to providing financial services to communities.

The social environment is impacted by both political decisions and economic changes, areas that can have significant impact on local communities creating fundamental issues that building societies seek to address through their social responsibility initiatives. Such issues are often highlighted within the social world, or virtual world, a method of discourse utilised by individuals and businesses alike to share messages and engage to develop and enhance the organisational-stakeholder relationship.

6.4.2 Causal conditions of social communication and building society symbiosis (Drivers)

Social communication and building society symbiosis stems from building society raison d'être, the virtual sphere, and pressure groups. These properties constitute the drivers of the phenomenon, with building society raison d'être playing a pivotal role as historically their existence has been to support the needs of the local communities within which they operate. With the invention of the internet and the development of the virtual world which now forms a fundamental part of daily life for both individuals and organisations, the virtual sphere acts as a driver of social communication and building society symbiosis, as demonstrated throughout the previous chapters.

Pressure groups are a key component of social communication and building society symbiosis. The degree of pressure exerted by each pressure group varies; with stakeholders holding the most power out of the groups due to their importance within the building society sector, members and communities being vital to the sustainability of these organisations; and as the recipients of the social responsibility initiatives and outreach undertaken by building societies, but also internal staff who are fundamental to the successful delivery of the building society social responsibility agenda.

Following web 2.0, often dubbed as the *'people's internet'*, the virtual world is today heavily embedded within the lives of individuals and forms the basis for effective communication for younger generations. However, it is not just younger generations that this applies to, research by Stone (2009) and Klimis (2010) suggests that virtual communication also meets the needs of the older generation. So entrenched and powerful is virtual and social communication for individuals, it has been raised at each stage of the coding process by the majority of participants. Thus, social communication and engagement with the virtual world is highlighted as an area of development for building societies in order to provide effectual communication with stakeholders and therefore highlighting the relationship between social communication and building societies.

6.4.3 Action/Interactional strategies of social communication and building society symbiosis

There are two facets of building society response strategies which are the action/interactional strategies and are taking place within social communication and building society symbiosis, building society CSR strategies, and building society discourse. Building society CSR strategies represents the response to social needs within the communities in which building societies function, and the organisational response to the evolving social responsibility expectations. These strategies are also underpinned by building society raison d'être, the

fundamental reason for the existence of these mutual organisations. These initiatives are fluid and are often reactionary to the changing needs of society and the evolving social responsibility of stakeholders.

Building society discourse is the second facet of building society response strategies and represents the ways in which building societies communicate with their stakeholders, and the frequency and content of this communication. Interactions with stakeholders is predominantly through yearly newsletters and reports, and organisational websites whereby information can only be utilised by stakeholders if they actively visit the site. In person communication also takes place within branches whereby internal stakeholders offer help and support to members and the local community, and in-branch advertisements are utilised to share CSR information. However, this discourse does not include contemporary methods of communication, specifically social communication, an important aspect of everyday life for the younger demographic.

Effective communication of the rationale for CSR engagement, and the outcome of building society initiatives is important for the alignment of stakeholder values with building society principles to enhance the relationship between the two, support identification, and achieve sustainability. Therefore, building society discourse goes beyond information dissemination and engagement with current communication platforms, and becomes a fundamental aspect of the stakeholder identification process. In response to the developments in social communication, building societies should embrace these alternative forms of communication to support successful reciprocal discourse with a wide range of stakeholders to successfully communicate their CSR agenda, both rationale and value of such actions, and to communication their response strategies to evolving social responsibility expectations.

6.4.4 Intervening conditions of social communication and building society symbiosis (Barriers)

The intervening conditions, or barriers to the broader context that can influence the action/interactional strategies (Strauss and Corbin, 1990), or building society response strategies in relation to the phenomenon of social communication and building society symbiosis are building society resource constraints and stakeholder dichotomy. Building society resource constraints, more specifically, management and staff availability can interfere in social communication and building society symbiosis. Resourcing is needed to engage with social communication and develop appropriate messages on a continuous basis, and knowledge and willingness to undertake such activities is also required. However, this might prove challenging for smaller organisations with less resourcing available to develop this type of communication tactic, and where required, to train staff in the appropriate areas to allow

them to undertake this task successfully in comparison to larger building societies with a wider staff base and increased funds. Staff availability to enact the building society CSR strategy is also a resource constraint. Staff are undertaking and contributing to such initiatives alongside their immediate job role within the building society, and therefore operations may take precedence over engagement with and delivery of community initiatives, a decision made by management depending on resourcing, and also management views on the CSR agenda.

Stakeholder dichotomy also acts as a barrier, influencing building society response strategies. Contrasting stakeholder demographics, conflicting ideas in relation to social needs, and differing demands from both internal and external stakeholders will affect the CSR strategies undertaken by building societies, and the forms of communication they undertake in which to engage with their stakeholders. These forms of communication may differ between branches due to the varying demographic characteristics within branch management and members. Therefore, these barriers can affect the response strategies of building societies in relation social communication and building society symbiosis, and the evolving social responsibility expectations.

6.4.5 Outcomes and effects of social communication and building society symbiosis (Outcomes and effects)

The outcomes and effects of the action/interactional strategy; or building society response strategies in response to social communication and building society symbiosis and the evolving social responsibility expectations are sustainability, legitimacy, and alignment of organisational and stakeholder values. The building society response to the phenomena will lead to enhanced legitimacy in the eyes of stakeholders due to the perception of these organisations responding to their needs and the needs of local communities. Engagement with social communication through social media channels will enhance the organisation-stakeholder relationship through improved connectivity supporting sustainability and building society relevance with stakeholders. Furthermore, improved communication by building societies in relation to CSR, more precisely, communication of the 'why'; why specific initiatives and causes are being fostered by building societies, and the 'value' of building society CSR initiatives; the outcome, or some measure of success of the efforts of stakeholders engaging with such activities. This communication provides legitimacy in relation to CSR initiatives, thus further supporting organisational legitimacy in the eyes of stakeholders and supporting the identification process for stakeholders with the organisation. Enhanced legitimacy further supports organisational sustainability given the pivotal role of stakeholder resourcing within building societies, both from an operational perspective and to enact the building society CSR strategies. Lastly, alignment of values, a concept that is reliant on social communication and building society symbiosis. Building society effective communication with

stakeholders provides a foundation for stakeholders to enhance their understanding of the 'why', and the 'value' of building society social responsibility strategies, thus allowing stakeholders to identify with the organisation through discourse.

Figure 15 below demonstrates the model of social communication and building society symbiosis as discussed above.

Figure 16. Social Communication and Building Society Symbiosis Model
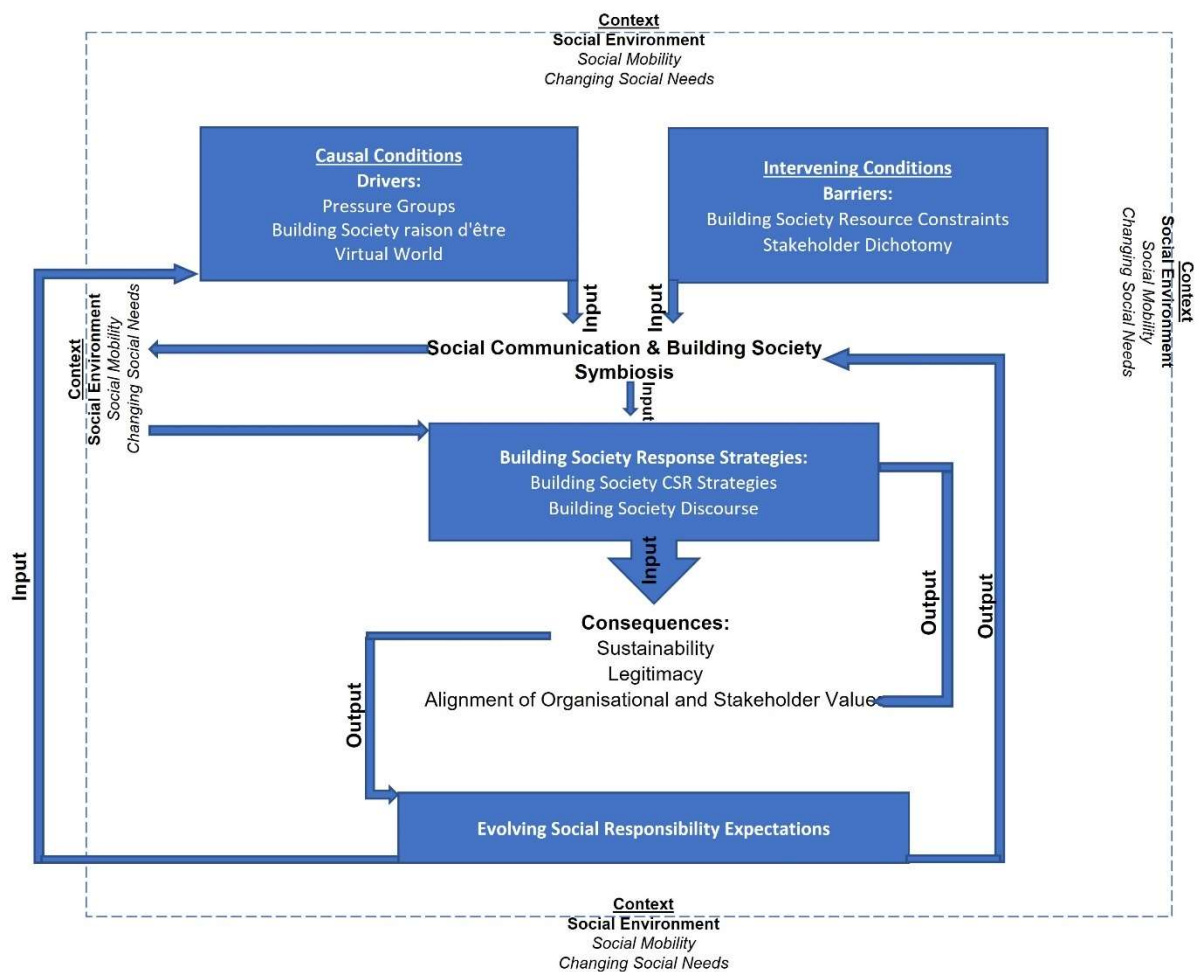
6.5 Conclusion

This chapter identifies the central phenomenon, or core category, through validation of the relationship between the core category and subcategories identified in the previous axial coding chapter through semi-structured interviews and focus groups. Participants were asked questions in relation to the phenomenon in addition to their views relative to preprepared statements that were formulated to verify the core category in terms of its properties and dimensions, this can be seen in tables 33 and 34. To achieve this, discriminate sampling was undertaken, a process of direct and purposeful selection to verify the core category which was

achieved through the analysis of participant responses in interviews, focus groups, and to the statements put forward to them. This process allowed the researcher to gain an in-depth understanding of participant views in relation to the core category, social communication and building society symbiosis, and has been depicted as a construct in figure 15. This analysis was further supported by notes and memos made by the researcher, enhancing the analysis to achieve to the properties and dimensions of the category.

This chapter presents the substantive theory of social communication and building societies; and the evolving social responsibility demands of stakeholders which has been achieved through careful analysis of participant responses. This systematic analysis was achieved through the application of relevant coding techniques outlined in Corbin and Strauss (1990) using data which was collected for the purposes of this study in the form of semi-structured interviews and focus groups and therefore is grounded on data from a substantive field. Results of this analysis have identified the complexities of social communication and building societies, in particularly the ways in which the social sphere is embedded within the lives of both actors and organisations today. Social communication and building society symbiosis demonstrates how the existence of two unrelated constructs can be intertwined and ultimately advantageous, in particular, how the social environment and therefore the individual lives of stakeholders is supported by both building societies, in particular their social responsibility initiatives, and social communication. Also highlighted is the interplay between building society resource constraints, in particular management, and the success of building society response strategies

The interplay between social communication and building society symbiosis and the evolving social responsibility expectations is evident. The influence of the Media Interactions on stakeholder thought and opinion has clearly been articulated by participants at all levels of the coding process, and the development of communication platforms within the virtual world where most news and information is consumed is a fundamental part of stakeholder communication, therefore highlighting the interplay between the virtual worlds and building societies. The need for alignment of building society social communication, particularly in relation to CSR, to meet the shifting demands and expectations of stakeholders is vital for the sustainability of UK building societies. The importance of communication on the identification process is also highlighted. Communication refers to more than information dissemination and is a key aspect of the identification process for stakeholders. Discourse should be both timely and relevant, and contain fundamental aspects in relation to CSR, specifically the rationale and value of CSR initiatives, as well being conveyed on relevant modes of communication whereby discourse is reciprocal between the organisation and the stakeholder.

The substantive theory demonstrates that social communication and building society symbiosis is derived from the drivers, the virtual sphere, pressure groups, and building society raison d'être, all of which are embedded within the social environment. Pressure groups, in particular stakeholders and the media, are a factor in social communication and building society symbiosis; pressing building societies to communicate in ways beyond their traditional discourse approaches to enhance their relationships with their stakeholders. Social mobility and changing social needs are key factors within the social environment, areas of concern which building societies have sought to address since their inception. In particular, building societies have sought to address the local needs of their communities which are impacted by political and economic factors, and to support their stakeholders in advancing their social mobility through their offering of financial products and services. This is also supported by their social responsibility strategies which assist local needs to promote social advancement and change, with financial education being highlighted as a significant area of social advancement by participants at all stages of the coding process. This support agenda has been driven by needs as indicated by stakeholders from these communities and as members of building societies and is dependent on the support of internal stakeholders and branch management to deliver on their commitment to social advancement. The needs which building societies seek to address are fluid, and stakeholder thought in relation to these needs fluctuate with their own social status and with the media narrative both in mainstream news new media.

Social communication and building society symbiosis, and the evolving social responsibility expectations is a continuous interplay between all of these factors. This substantive theory will be discussed in line with more formal theory, namely the process of sensemaking in the next chapter.

CHAPTER 7 SUBSTANTIVE THEORY AND FORMAL THEORY

7.0 Introduction

This chapter will discuss the substantive theory of social communication and building society symbiosis discussed in the previous chapter, Selective Coding, and relate this substantive theory to existing literature and theory, specifically the process of sensemaking by Basu and Palazzo (2008).

7.1 Relevance of Sensemaking in Corporate Social Responsibility and Identity Research

Ring and Rands (1989, p. 342) suggest sensemaking is 'a process by which individuals develop cognitive maps of their environment', consequently, Basu and Palazzo (2008) suggest that social responsibility initiatives are '*organizationally embedded cognitive and linguistic processes*' (p .123) and not determined from external demands. From a constructionist view within organisational theory (Berger & Luckmann 1966; Weick, 1995), the sensemaking lens suggests organisations act as self- perceived organisations, or organisations that are '*socially constructed systems of shared meaning*' (Burrell & Morgan, 1979; Pfeffer, 1981; Weick; as cited by Smircich & Stubbart, 1985 p. 724) within a perceived environment that is constructed of the social interactions of individuals (Smircich & Stubbart, 1985). Therefore, this perceived environment is indeed the result of human interaction and experience of which meaning is applied by actors, thus both organisations and their environment are created by internal members in a '*socially-created symbolic world*' (Winch, 1958; as cited by Smircich & Stubbart, 1985 p. 727), and therefore the identity of building societies is created by internal stakeholders, and their interactions and experiences.

Brickson (2007) postulates that the processes within the sensemaking framework influences organisational engagement with its stakeholders as they view their relationships with said stakeholders in certain ways (as cited by Basu & Palazzo, 2008), and thus influences '*the way the world is perceived within the organization as well as critical decisions with respect to perceived external and internal demands*' (Basu & Palazzo, 2008), p. 123). The duo further posits that taking into account CSR as a facet of organisational identity will provide a more robust theoretical underpinning in place of analysing CSR initiatives over a specific time period or environment as behavioural patterns are likely to ensue due to strong links with cognitive, linguistic, and behavioural features that define character (Ghoshal & Moran, 1996; as cited by Basu & Palazzo, 2008 p. 123). According to Sorour, Boadu, and Soobaroyen (2021) the principal focus within the sensemaking framework by Basu and Palazzo (2008) is the '*development of one's understanding of how individuals think of, speak about and initiate (or intend) action in relation to CSR*' (p. 4). The work by Basu and Palazzo (2008) suggests that

organisational CSR initiatives do not typically stem from the demands and expectations of external stakeholders, but rather they emerge from internally embedded cognitive and linguistic processes that requires an in-depth analysis of perspectives within the three areas of the framework (Sorour, Boadu, & Soobaroyen, 2021). This multilateral view of organisational sensemaking highlights CSR as an intrinsic part of building societies, a distinct component of their mutual history and reason for being. Further argument in support of this theory is discussed in the literature review chapter (chapter two).

7.2 Exploring the substantive theory within the sensemaking framework

The three domains of the sensemaking process include Cognitive, Linguistic, and Conative. The cognitive domain has two dimensions; identity orientation and legitimacy, two linguistic dimensions; justification and transparency, and three conative dimensions; posture, consistency, and commitment. However, a third dimension has been added to the linguistic domain of the framework, referring to the methods and frequency of communication by building societies to facilitate discourse. This expansion of the framework is demonstrated in figure 17 below.

Figure 17. Sensemaking figure depicting additional linguistic dimension
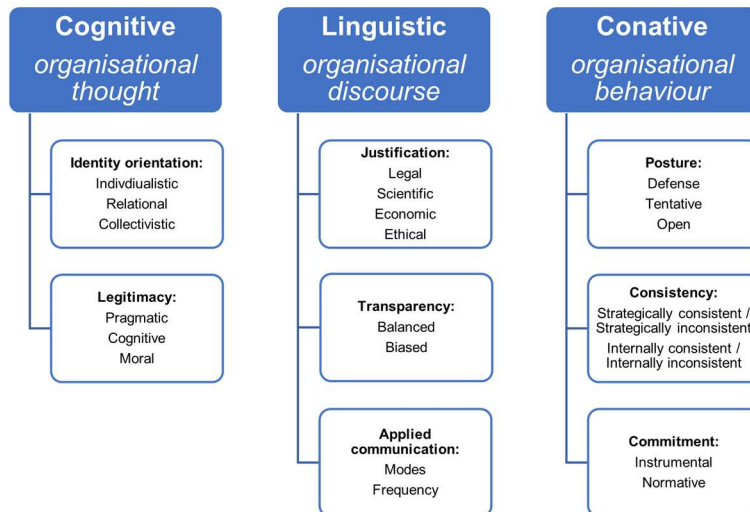
In the following section (7.2.1), each domain is discussed in more detail.

7.2.1 Cognitive: Identity Orientation and Legitimacy

Identity orientation refers to the '*assumed nature of association between an organization and stakeholders as perceived by members'* (Brickson, 2007, p. 866), of which there are three forms, individualistic, relational, and collectivistic. Each of these forms of identity orientation has been discussed in detail in the literature review chapter within this thesis (chapter two).

The second component of the cognitive dimension is legitimacy. According to Suchman (1995), legitimacy is associated with perception, more specifically the perception that an organisation is operating appropriately and in line with social values, norms, and beliefs. The concept of legitimacy is also discussed in more detail in the literature review chapter within this thesis (chapter two).

The identity of building societies is an important factor for stakeholders, and social engagement plays a significant role within that identity as evidenced by participants at all stages of the coding process in chapters four, five and six. The identity orientation of building societies does not fit into one single component of the identity orientation framework, interviews and focus groups have shown that these mutual organisations fit into all three areas, individualistic, relational, and collectivistic.

Defined by the Building Society Association as *'for people, not shareholders'* (Building Societies Association, 2019), UK building societies, owned by their members instead of shareholders, have a different purpose to high street banks. Although they operate within the same regulatory environment, these mutual organisations make decisions with their members in mind rather than operating for the benefit of shareholders, and therefore, fundamentally, their purpose is different; a factor that plays an important role in building society identity in the eyes of stakeholders. Combined with the historical nature of these institutions, the identity of these organisations is characterised in part by their engagement with their local communities, and their commitment to social mobility and outreach, for example, one building society states *'We take pride in helping our local community. 'Doing The Right Thing' is our community initiative that allows us to help support the valuable work being done in our community'.*

An individualistic orientation promotes the self-interest of the organisation, emphasising the aspects of themselves that make them distinct, or more competitive (Brickson, 2007), for example their CSR actions are considered as a way of distinguishing themselves from their competition. A participant highlighted the importance of differentiating their organisation from other building societies and utilising CSR to do so:

> "*it's now more how can we be ethical, people are asking, people are investing in places that are ethical, that are seen to be socially responsible because it's not about rates, it can't be at the moment because we're all really quite low. So, I think it's a very important element of being differentiated from your competition*" (IN_18)

An organisation with a relational identity orientation view themselves as being in partnership with their stakeholders, symbolising this 'partnership' using phrases such as "*we are committed to our customers*" (Basu & Palzzo, 2008, p. 125), or highlighting CSR initiatives that foster important stakeholder relationships. When prompted about staff engagement with

social responsibility initiatives, a participant highlighted the support of charities in line with stakeholder personal experiences:

> *"we had a member of staff before I came here who had a mild stroke, so the next charity we supported was the stroke association, and I think they've had other staff who've had relatives who have needed care with Macmillan nurses and one of the charities, well they do charity events for Macmillan nurses" (IN_21)*

An organisation with a collectivistic identity orientation might view themselves universally, addressing larger social issues that affect stakeholders beyond their immediate business (Brickson, 2007; Basu & Palazzo, 2008). When prompted about the importance of social responsibility and the impact of engagement with such initiatives, an internal participant highlighted wide scale social issues:

> *"**so, anything from housing, financial education, from our point of view at the moment employability is a big one as well**. Historically it always has been one of the pillars that we've focussed on. I think utilising the expertise we've got in our business not just to help our members but to help beyond that, **it's extremely important for all financial services institutions, but mutual's a lot more**" (IN_04)*

A second internal participant highlighted climate change as an issue for everyone:

> *"With this notion of climate change, that's going to feature a lot more in CSR, it's really becoming a massive issue now, finally, people are looking at… well it's great that you go out and educate people, and it's great that you help with the occasional beach clean, but what are you doing as a society to cut down on your waste" (IN_18)*

The findings of this research reveal that social responsibility initiatives enacted by UK building societies demonstrates a fusion of all three components of the identity orientation framework. The shared perceptions by stakeholders constitute the identity of building societies and form the basis for organisational-stakeholder relationships, specifically the organisational-employee relationship. A key focus of discussion for most participants was financial education, social mobility, employability, and sustainability. The focus of financial education is to equip members of the community from all generations, with the right knowledge to ensure they are able to make financial decisions in their own best interests. This particular cross-building society initiative sees these organisations provide community sessions for adults, but also target schools to equip children with the knowledge surrounding the importance of financial education from an early age. Social mobility is a focus for all building societies, not just through the vital provision of financial services and employment for those working within the branches, but through their offerings of mortgages to those who might not qualify from a high-street bank such as individuals working in the 'gig economy' (discussed further below in section 7.5). This support of stakeholders allows individuals to own their own home and thus supporting social mobility of local communities. Such initiatives demonstrate embedded CSR, as detailed by Aguinis & Glavas (2013) that is context specific, allowing stakeholders to find meaning within

both their organisation and their work. Additionally, sustainability was a further cross-society focus, both environmentally, but also in ensuring that these organisations remain a going concern in order to provide essential financial services and to continue to provide such vital social support to communities in need, an ethical and economic justification for such initiatives, supporting the notion that they are value-based organisations (Chandler & Werther, 2014) putting their values and commitment to their local communities above profits (discussed in more detail in section 2.1). The initiatives undertaken by building societies target deep-rooted social issues in society that are a consequence of political decisions, economic change, and capitalism, inputs into *social communication and building society symbiosis*. Such actions by these organisations can be argued as both implicit and explicit CSR whereby they are not only responding to stakeholder demands through their CSR strategy (explicit), but also they are addressing social issues in collective terms (Matten & Moon, 2008) as evidenced by multiple participants from across the sector discussing parallel social issues being addressed by their organisation. A further point of discussion for most participants in this study was homelessness, a social issue that was directly linked to political decision making and social inequality. The importance placed by participants on such deep-seated social issues advocates for a dominant identity orientation, specifically a collectivistic approach. This dominant identity orientation is at odds with other financial institutions, in particular high-street banks who, one could argue, favour an individualistic orientation given their need to satisfy shareholders and maximise profit. This view may vary with different categories of stakeholders, or pressure groups, for example the government and regulators may have a different view of CSR within individual building societies, however, these particular stakeholders lack the lived experiences provided by key stakeholders who are embedded within their organisations and within the local communities which these institutions serve.

When considering the relational and collectivistic connotations of identity orientation, it is important to note that all organisations, even those considered as non-profit, need to balance the competing goals of their purpose and survival by engaging in some form of calculation (Sorour, Boadu, & Soobaroyen, 2021).Therefore, the implication is one of a business case for organisations who undertake CSR, however, the focus here is not on achieving short-term goals, but on longer-term aims (Sorour, Boadu, & Soobaroyen, 2021) such as sustainability that is of interest not just to the organisation, but to the local communities served by these organisations, stakeholders, and wider society. It is therefore conceivable that building society engagement with their local communities and stakeholders reflects the organisational stakeholder relationship. An outcome of this relationship is Building Society Response Strategies, actions by the organisation that address the demands of stakeholders and that also act as an input to *social communication and building society symbiosis*. Consequently,

these actions reflect the dominant identity orientation of the building society, however, the fusion of identity orientation dimensions in the case of UK building societies should support future decision making in relation to social responsibility and the Evolving Social Responsibility Expectations. More specifically, attention should be given to the differing focuses of each of the dimensions when responding to the needs and demands of building society stakeholders, in particular the dominant collectivistic orientation.

This dominant orientation connects with the core category of social communication and building society symbiosis in that identity is created by stakeholders, as discussed in sections 7.1 above, and it is these shared stakeholder interactions that constitute such an identity. However, as the social environment changes, so too do stakeholder attitudes and their experiences of their shared world. Participants have demonstrated this through their perceptions and experiences in relation to social communication, and such communication is a vital aspect of everyday life for many individuals. Without effective social communication of organisational CSR initiatives that form a significant part of building society identity, stakeholder demands are not being met, and engagement with younger demographics is not being achieved therefore impacting building society sustainability.

Social communication is an important aspect of identity for individuals, therefore demonstrating a clear link between identity and effective communication as perceived by stakeholders. To ensure alignment of values and identity, building societies must embrace social communication to not just meet these stakeholder demands but to ensure sustainability, legitimacy and alignment of organisational and stakeholder values. One could further argue that for CSR to be embedded, effective communication must eb established to support stakeholder identification with the organisation and thus finding meaning within their work and organisation (Aguinis and Glavas, 2013).

Legitimacy referring to organisational engagement with *'some socially constructed system of norms, values, beliefs, and definitions'* (Suchman, 1995, p. 574) due to the perceived need for social acceptance, particularly in relation to stakeholders (Basu & Palazzo, 2008), is the second component of the cognitive dimension with the sensemaking framework,. More specifically, legitimacy refers to an organisation behaving in a way that is considered appropriate by society, or the process and/or mechanism by which the organisation can gain, maintain, or repair its legitimacy (Sorour, Boadu, & Soobaroyen, 2021).

Within the legitimacy component there are three elements, pragmatic, cognitive, and moral. Pragmatic legitimacy assumes that an organisation can control its environment (Basu & Palazzo, 2008) by focusing on the organisational ability to satisfy stakeholders, Sorour, Boadu, & Soobaroyen, (2021) suggest this might be done through the provision of direct benefits such

as donations, or corporate giving, actions undertaken by building societies, although not to control their environment but to work towards achieving their purpose as community supporters. Basu & Palazzo (2008) suggest that this might be applied when an organisation responds to its critics by showcasing the socially responsible initiatives an organisation has invested in, that demonstrates conformity with social expectations and values (Parker, 2002), or meeting stakeholder demands in relation to CSR, and thus demonstrating explicit CSR (Matten & Moon, 2008). For example, the operation of building society branches in areas that high-street banks have closed their branches for cost saving exercises or in favour of more populated areas. Building society branches have maintained their presence to offer fundamental financial services which are expected by stakeholders, therefore responding to stakeholder demands through their response strategies, an output of which is legitimacy. This example of pragmatic legitimacy also aligns with an individualistic identity orientation:

> *"we provide, I think, sort of essential banking services, the sort of role that we do within the community just in our day-to-day job also shouldn't be underestimated, particularly with banks withdrawing from villages such as the ones, well, we here at X we've got two branches that apart from the Nationwide in X, all the other branches in the immediate area have pulled out and gone to bigger population hubs" (IN_20)*

A second internal participant highlighted an example of pragmatic legitimacy aligning with an individualistic identity orientation in the case of a well-known high-street bank, in this case, the high-street bank is attempting to control the environment by showcasing charity work being undertaken, detracting from fundamental corporate failings and therefore highlighting a lack of legitimacy in relation to their CSR, behaviours not engaged in by building societies:

> *"we're members of business in the community; I'm sure you've heard of it, well we weren't for some time, but years ago it was all **Barclays would be responsible business of the year because they've done all of this great work but then in the background there's the PPI scandal and they were funding all sorts of horrible stuff**, and I used to think even through they're doing all of that, because they're doing some charity work then that makes them corporately responsible, but it really doesn't" (IN_24)*

Generally, a pragmatic form of legitimacy might be considered by stakeholders as insincere, trying to look good for the sake of looking good, but in the case of building societies, achieving pragmatic legitimacy through the provision of branches does not provide a financial benefit to the organisation. Instead, the maintaining of branches in rural areas or in small communities provides the ability for individuals to access financial services, and provides employment to those working within the branch, often at a cost to the building society which further demonstrates a value-based approach to operations (Chandler & Werther, 2014), and explicit CSR (Matten & Moon, 2005) . An output of these response strategies is consequences, specifically alignment of organisational and stakeholder values through the satisfaction of stakeholder needs. Furthermore, the provision of physical banking services achieves

pragmatic legitimacy for building societies, conforming to societal expectation or the stakeholder expectations to be able to reach financial services irrespective of their location, but this provision is not in response to critics, rather in response to stakeholder needs and taking into consideration stakeholder dichotomy. These consequences are an output of building society response strategies to the evolving CSR expectations of stakeholders which is also an output of social communication and building society symbiosis.

In contrast, cognitive legitimacy assumes that the organisation is controlled by the environment, and therefore legitimacy is achieved through the meeting of stakeholder demands, or, that the firm aligns their social responsibility initiatives with societal expectations (Suchman, 1995), aligning with explicit CSR (Matten & Moon, 2008). An important consideration here is isomorphism (Dimaggio & Powell, 1983) which suggests that an organisation adapts to be compatible with environmental characteristics rather than engaging in initiatives that are symbolic, for example, undertaking the same initiatives that are seen as legitimate. One participant highlighted the work undertaken to align their organisational CSR with the wants and needs of their local communities:

> *"So you've got the place based strategy around the city of X, and then within that we've got three focus areas, and these are areas that align with, **so we looked at some research that was done about issues that matter to the communities of X, and then looked at what we can do, what we've got to offer and we basically looked at where that overlap was**. So, we've got **education and aspiration, access to housing, and isolation and vulnerability is the third one**. So, within those three we're developing, some of the stuff, we already do some elements in our other space, but we're developing programmes and building partnerships with charities and the council, and other businesses to really see how we can shift it down in those areas as well. So, we have, we often say we do well when X does well because we are so linked, there's a crazy statistic it's something like 50 or 60% of the people of X are our members, so we have a huge concentration of members in the city, its massive. It used to be higher than that actually, **so we do have an obligation to the city, and to invest what we can to help it in the right way**"* (IN_24)

Lastly, the notion of moral legitimacy stems from organisational opinion that something is the right thing to do rather than engaging in CSR activities for purposes of serving the *'instrumental needs of specific audiences'* (Sorour, Boadu, & Soobaroyen, 2021, p. 4), thus demonstrating implicit CSR through the delivery of CSR strategies that support societal '*interests and concerns'* (Matten & Moon, 2008, p. 409). By operating in a way that supports social change, legitimacy is achieved through the creation of acceptable behaviours with relevant stakeholders. When discussing sustainability, an internal participant highlighted an action by their building society that was not a preference for all of their stakeholders, particularly their members, but was enacted due to the need for environmental change:

> *"so as were becoming more and more, using more technology, using less paper. So, for customers we've gone from sending thousands and thousands of letters every day,*

and suddenly we're encouraging customers to print off their own statements offline and to view the statements online so that were not sending out boatloads of paper" (IN_13)

By moving to paperless statements to support the environment, the organisation was pushing to do right thing irrespective of the contrasting demands of their members and stakeholders. This also highlights a consideration of stakeholder dichotomy by the organisation, an input to social communication and building society symbiosis as stakeholder dichotomy acts as a barrier to the core category. In this instance, some members may not be au fait with the use of technology and, therefore, electronic statements in place of paper statements have been recommended but not made compulsory to account for and to meet these opposing stakeholder needs.

The three facets of the legitimacy element of the cognitive dimension of the sensemaking framework demonstrates how building societies attempt to comply with socially accepted values and beliefs, and highlights their largely explicit CSR (Matten & Moon, 2008) that is largely embedded within their organisation (Aguinis & Glavas, 2013). Participants indicated that the type of CSR initiatives undertaken by building societies cover all three of facets of the legitimacy dimension, an attempt by these organisations to maintain all forms of legitimacy through the response strategies which act as an input to social communication and building society symbiosis

7.2.2 Outcomes of Stakeholder thought: Identity Orientation and Legitimacy

Findings from this research show that building societies engage in CSR initiatives that embody all three identity orientations, individualistic, relational, and collectivistic, although there is an emphasis on the relational and collectivistic facets and an effort to maintain the three forms of legitimacy, pragmatic, cognitive, and moral. Participants did not consciously indicate any facets of identity orientation or legitimacy to be superior, however, a relational and collectivistic identity orientation appear to be the principal orientations for building society stakeholders in that these organisations are perceived to endeavour to maintain long-term relationships with their stakeholders which is underpinned by their traditional mandate of supporting their local communities, 'by the people for the people', demonstrating a deep-rooted commitment to their stakeholders, and thus implicit and explicit CSR (Matten & Moon, 2008). This commitment as part of organisational identity acts as a driver of the core category which is embedded within the social environment that building societies support through their response strategies, and therefore this context acts as in input to these strategies that feeds into the evolving social responsibility expectations of stakeholders which acts as an output of the core category.

The mutual relationship between the organisation and the stakeholder is a unique identity orientation for an area of financial services and it is distinctive in its approach to generating adequate profits to continue operations whilst allocating remaining monies into the organisation to support sustainability and to serve their local communities. Thus, this unique governance and accountability structure plays a key role in the identity of these organisations, and it is this identity that acts as an input in the core category social communication and building society symbiosis, also contributing to the legitimacy of the organisation which feeds into the evolving demands and expectations of stakeholders which acts as an output of the core category. This positioning should motivate organisational decision making in relation to CSR initiatives and the evolving social responsibility expectations through continued reciprocal discourse between building societies and their stakeholders, maintaining both cognitive and moral legitimacy as the primary facets of the legitimacy aspect of the cognitive dimensions of the sensemaking framework. This is further supported by Aguinis and Glavas (2013) who posit that transparent communication supports stakeholder trust and thus legitimacy.

Both identity orientation and legitimacy are the key aspects of the cognitive dimension where the organisational-stakeholder relationship is considered (Basu & Palazzo, 2008). Based on findings from this research, it is evident that decisions in relation to CSR initiatives are a result of the shared perceptions of employees at all levels in relation to the identity of building societies, perceptions that must be communicated effectively as part of building society response strategies to meet the evolving demands of stakeholders, and ensure sustainability and legitimacy, and align the organisational and stakeholder values that act as an output of the core category. This therefore demonstrates the cognitive process of the sensemaking framework.

7.3 Linguistic

The second dimension of the sensemaking framework is linguistic which relates to the process of organisational stakeholder communication. Ferraro, Pfeffer, and Sutton (2005) suggest that '*how we talk about behaviour influences that behaviour'* (p. 16), and therefore the justifications of why an organisation engages with specific forms of social responsibility supports understanding around why these organisations engage with different stakeholders in specific ways (Basu & Palazzo, 2008).

7.3.1 Language Game (legal, scientific, economic, ethical)

Basu and Palazzo (2008) make reference to the 'language game', suggesting that these justifications '*characterise how an organisation filters perception of the external world, assess conflicts and responds to demands*' (Basu & Palazzo, 2008; as cited by Sorour, Boadu, and

Soobaroyen, 2021, p. 5) using three dominant domains, legal, scientific, and economic (Ashforth & Gibbs, 1990). Sorour, Boadu, and Soobaroyen, (2021) suggest that the 'language game' can be utilised to frame specific CSR initiatives or policies;

> '*namely of a legal nature (e.g. the use of legal and quasi-legal concepts; conformity to legal rules), scientific reasoning (e.g. the use of independent expertise), and/or an economic justification (the use of calculative / financial practices e.g. cost–benefit analysis)*' (p. 5).

A fourth justification was introduced, ethical justification to support organisations in explaining their rationale for their actions (Swanson, 1999). Ultimately, the language game refers to the direct engagement between the organisation and the stakeholder, and how the organisation justifies its actions in relation to CSR, an important aspect of social communication and building society symbiosis as building society discourse acts as an input into consequences of the core category, specifically legitimacy, sustainability, and alignment of organisational and stakeholder values. Such justifications can also be linked to the identity of the organisation, and implicit or explicit CSR (Matten & Moon, 2008), and embedded or peripheral CSR (Aguinis & Glavas, 2013) as discussed in above in section 7.2. Indeed, the language game when framing CSR strategies and initiatives could be described as implicit CSR (Matten & Moon, 2008) when justifying CSR as conforming to legal requirements, or explicit CSR (Matten & Moon, 2008) when justifying CSR from either an economic or ethical perspective.

When discussing CSR, participants did not make reference to any legal or scientific justifications for CSR in the context articulated by Basu and Palazzo (2008), however, justification for building society CSR was largely linked to economic and ethical rationales linking directly with the context of the core category, the social environment which is impacted by such economic issues, and building society identity which suggests these organisations engage with CSR as part of their history and purpose to behave ethically, demonstrating both explicit (Matten & Moon, 2008) and embedded (Aguinis & Glavas, 2013) CSR. Specififcally, participants indicated that CSR initiatives were a way of communicating their organisational identity to their stakeholders. One participant justified an aspect of their building society CSR as their reason for being:

> *"I guess on a fundamental level CSR sort of, particularly for building societies perhaps, because were run for the benefit of our members and most of our staff are members as well, it perhaps runs through everything we do so fundamentally… it's hard to pick out what's most important. I'd say that the service we provide, banking services to perhaps more vulnerable members of small villages I think that's perhaps our main reason for being, but part of that is the value proposition that we bring to those communities as well, so helping out smaller organisations within those small villages I think is quite important. I think that when that doesn't become important that's perhaps meaning that the building societies are no longer relevant in the communities that they serve" (IN_21)*

A second participant discussed the authenticity of engaging in CSR activities through their building society supporting legitimacy:

> "If you're cynical you could say oh well, they're doing this to push the company forward, but actually they're putting their money where their mouth is so to speak. They're paying me to support the local community, this is a very genuine push from my company and that's a really amazing thing to work for" (IN_18)

A third participant discussed the economic impact of CSR on local communities:

> "It's sort of at the heart of the business, is supporting the community, particularly for us with our founder and how he sort of, from a philanthropic background, he tried to sort of level the playing field a bit, trying to make things fairer by giving more working class people access to financial services and financial education, and things that are going to help with the social mobility of the entire community" (IN_01)

The work undertaken by building societies to operate not just as a financial institution but as a champion of the communities they serve communicates to stakeholders that they are for the community, by the community, supporting the ethos of the BSA, '*For people, not shareholders*' (Building Societies Association, 2019). The justifications for building society CSR initiatives aligns with the relational and collectivistic identity orientations, evidencing their partnership with their stakeholders, and also as a member of a larger group, or as a member of their communities, operating in the context of the social environment that acts as an input to the core category, and also as an input into both the phenomenon of *evolving social responsibility demands*, and *drivers* of *social communication and building society symbiosis*.

However, these views are based on participant experiences as internal stakeholders. These experiences are not translated into formal documentation such as annual reports, and whilst the outcomes of some initiatives are included within this formal reporting, the justification for specific CSR engagement is not. This therefore raises legitimacy implications for those stakeholders without a lived experience of building society CSR, also highlighting the challenges around providing effective justifications in a way that stakeholders engage with. Participants indicated that such discourse is predominantly shared through formal documentation raising questions around the linguistic processes adopted by these organisations as participants indicated throughout all stages of the coding process that building society discourse is ineffective. Consequently, applied communication has been added to the sensemaking framework, referring to the modes of communication and frequency of communication employed by an organisation to facilitate dialogue, specifically the communication between the stakeholder and the organisation, in this instance, building societies.

Applied communication has been added to the sensemaking framework due to the importance of such communication methods in today's world both for individuals and the organisation.

Indeed, El Ghoul, Guedhami, Robert, Nash, and Patel (2019) highlight the increasing monitoring of social performance through 'new media', and Men and Tsai, (2014) and Tsai and Men (2013) suggest that social discourse is beneficial to organisations as it supports legitimacy; enhancing the organisational stakeholder relationship. This has been further supported by the research undertaken within this thesis, and supports Glavas & Godwin, (2013) who suggest that transparent communication supports stakeholder trust when considering embedded CSR.

The facets of the 'applied communication element' include communication modes, and frequency as these facets were key points of discussion for stakeholders in relation to building society communication and form a fundamental part of social communication and building society symbiosis, acting as an input into the core category as part of building society discourse, and also as a barrier in relation to resource constraints.

As highlighted at the analysis stage (chapters four, five, and six), the 'why' is important for building society stakeholders, in particular internal stakeholders that enact the building society CSR strategy. These justifications within the sensemaking framework refers to what firms say but does not include the ways in which firms enact this discourse. However, within the transparency element of the linguistic dimension, Basu and Palazzo (2008) make specific reference to formal reporting mechanisms, a form of communication that is not relevant or of value to stakeholders within certain contexts. In this case, the formal reporting mechanisms that are likely to be accessed by more formal stakeholders such as institutional investors lack relevance, and therefore alternative methods of discourse are being explored that pertain to building society key stakeholders within the context of this research.

The communication modes of building societies in relation to their CSR has been deemed by participants as insufficient and does not take into account stakeholder dichotomy. For example, one participant indicated that their building society could do much more when sharing the initiatives that they offer to help the community in order to create a wider reach:

> "I know some places would market that and be 'oh look we have this process in place', but, although ours is in place, I think we could market that a bit more, at the minute its very local…but I think we could be a bit more loud about it 'look how we've helped this company, or look how we've helped this charity', and then we could use their network to find more places we can do outreach to" (IN_27)

A second participant discussed the lack of knowledge in relation to the character of their building society prior to joining the team and experiencing the culture and work being undertaken:

> "I wouldn't have known the X was like this when I started, I mean it wasn't like this when I started, but I wouldn't, you wouldn't know until you're really into it. You could

tell everyone how great it is and how you go out every week and you do this and you change that…you still don't know, there's a way of promoting that and talking about it" (IN_03)

A third participant highlighted the modes of communication from head office, including the use of some social channels, but highlighted the traditional form of communication (written publications) as the most utilised form of discourse:

*"From a central perspective we have a PR team that put **press releases out to local media, we also have our social channels as well that we use to publish various messages about what we're doing and obviously our impact on the community**, and then **we've also got our member magazines and annual report as well which go out at least once a year which we would use as a sort of summary. And I think for a lot of our older customers that's probably the piece which they engage with the most**… but I know in the branches they approach it a little more differently maybe"* (IN_01)

However, in response, a participant working within a branch instead of head office highlighted printed forms of dialogue were the primary way of communicating with stakeholders, or when stakeholders physically visit the branch. This highlights an inconsistency in the modes and frequency of communication between head office and branches:

"We promote within the branch, or we can put things in like local magazines. I know at X we had the local spotlight that went quite wide and far within the communities, so a lot of people, if we were doing something it went in there and that's how they'd hear about it, and when they came into the branch, we'd talk about it" (IN_07)

Formal written communication such as reports and magazines, considered as the more traditional forms of communication target the older members of the building society, and are largely published only once a year. These modes and frequency of communication with stakeholders does not take into consideration member dichotomy, in particular the younger generations whose engage largely with the virtual world, acting as input to the core category as a barrier. This lack of engagement with social channels also reduces the reach of organisational discourse, more specifically sharing the building society identity, the potential support on offer to members of the community and thus reducing the potential impact of the CSR initiatives offered by building societies, and articulating the 'why', 'how', and outcomes of CSR initiatives.

However, following the COVID-19 pandemic, building societies were forced to adapt their ways of working and look for ways to support their communities in-line with the restrictions imposed by the government as a result of the pandemic, and to maintain the safety of staff. Through engaging with and utilising technology, and adopting a more advanced mode of stakeholder communication, building societies were able to support their stakeholder needs in an effective and safe way during a time of global crises. This demonstrates the commitment

of these organisations and their staff to maintain their ethos and support their local communities, an internal participant posited:

> *"… when COVID happened, we stayed open all the way through…**They were kind of identifying some of their customers that might be classed as vulnerable customers and just kind of giving them a ring to check in on them**…The branches relationship with customers is amazing, I've seen nothing like it in other places, I certainly don't have a relationship like it with my bank, but they've got such a lovely relationship, it's just so genuine that branches were concerned about the maybe more elderly customers or customers that were maybe a bit more vulnerable. So it was more of just a lets pick up the phone and check that they're OK kind of thing, but then again we did bring on the On-Hand app in X **and that was a far wider thing getting colleagues from across business involved and that is like it's an app but it goes wider than COVID, but certainly in these times… someone needs shopping picking up, you get the shopping…and they might often stay and have a bit of a chat with them.** And we've had people go and do gardening for people because obviously we're still allowed outside and there has been people maybe older or vulnerable that can't quite get out into the garden, they don't have the usual people around them that can come round, and so things like gardening...I think we brought this on because **in the past, a lot of our volunteering, we've done all sorts of volunteering but a lot of it has been more team based where it's like let's all get together as part of team and go out and do this big thing together, bur we've recognised that times have changed and the community needs have changed,** it is things like shorter little tasks that people are needing help with…you've got the vulnerable people or the people that can't quite get out that are able to just kind of go online or ring up a phone number and get these missions out there on the app to be picked up"* (IN_26)

A second participant highlighted the successes of communication via a social media platform, a mode of discourse that they were pushed to utilise as a result of the ongoing COVID-19 pandemic, and a method of communication that received more engagement than previous traditional communications:

> *"I think X it would be fair to say, the start-up of the Facebook group has probably enabled this a little bit more or I don't know if we feel like we've come together as a team a little bit more, but actually when we're sharing these good news stories you do get…yeah, so the story about X has done this great thing, **she's done a piece of virtual volunteering and this was the impact, people like X will comment and go wow this is amazing and really well done, and you get loads and loads of comments saying thank you**…we had the announcement about the Christmas bonus and **I have never ever seen that amount of engagement from a piece of internal communication.** I know it blew everybody away, **that's one thing but actually, if you just take it as engagement on a communication, we've never had that, ever. I don't know whether it's the tool we've used or that everyone is in a different place now, I don't know?**"* (IN_01)

As indicated above by participant IN_01, reporting on good news stories can indeed generate support from stakeholders, however, transparency is an important aspect of the linguistic aspect of the sensemaking framework.

Transparency is conceptualised as the *"elaborate reporting procedures that include both conventional media as well as the web"* (Basu & Palazzo, 2008, p. 16). The authors posit two

forms of transparency, balanced, and biased. Balanced reporting refers to the reporting from organisations on both the favourable and unfavourable aspects and outcomes of CSR, this reporting might be supported by scientific justifications to underpin organisational action whilst also including the less favourable aspects of their initiatives. Such outcomes are indeed important to stakeholders as indicated in chapters four, five, and six, supporting the consequences of building society response strategies to the phenomenon of evolving social responsibility demands, acting as an output of the core category.

The second from of transparency is biased reporting which refers to the excluding of unfavourable aspects of organisational CSR in company reporting, and the inclusion of only favourable material. Organisations may also opt to overload stakeholders with voluminous information in relation to the CSR activities to support the appearance that lots of good work is being done by the organisation, or refraining from communication about CSR with questionable impact unless pushed to reveal information, and previous research has found evidence of biased reporting (Michelon, Pilonato, & Ricceri, 2015; Soobaroyen & Mahadeo 2016; as cited in Sorour, Boadu, and Soobaroyen, 2021) contributing to the perception that CSR initiatives are dishonest and conducted to enhance organisational reputation, thus transparency can impact the consequences of social communication and building society symbiosis. However, according to Sorour, Boadu, and Soobaroyen (2021), although reporting initiatives such as the GRI (global reporting initiative) have provided a standardised model for CSR reporting, the audience for such documentation would comprise of sophisticated stakeholders such as international investors or donors with an interest in such 'market-inspired' reporting that is vital for capital markets. Such information is not directly relevant to the stakeholders of UK building societies, and as argued by Sorour, Boadu, and Soobaroyen (2021), such reporting that generally assumes that there will be media pressure followed by an outcry from stakeholders and finally an organisational response lacks relevance in certain contexts. Whilst the role of the media is relevant in the context of this research, media pressure based on formal reporting is not, and therefore this author posits that the role of transparency as indicated by Basu and Palazzo (2008) is not completely relevant in this instance, and as suggested by Sorour, Boadu, and Soobaroyen (2021), it does not conceive alternative forms of communication between the organisation and the stakeholder. Therefore, the author has included the communication with building societies and their stakeholders as indicated by participants throughout this research in place of formal reporting mechanisms.

Many participants reported some level of engagement from their building society in relation to CSR initiatives, demonstrating their legitimacy, transparency, and role of their identity in engaging in CSR initiatives, for example, one participant posited:

*"We had quite an interesting conversation a while back with business in the community when we were thinking about doing this place-based strategy and their head of place came to see us and **we said 'well we think that X people need this', and he said 'well, have you asked them!?' And we said 'oh no', well we just assumed that we knew what people wanted, and we thought God yeah that's really stupid, of course that's what we need to do! I think that's the way most corporates go into it, deciding what communities need and then giving it to them**, and that's what we've done in the past… We're all about the research now and we're in the process of commissioning another piece of research…they were good enough to scope out how they can do that piece of research and he said you can have the macro level where you just look at the research and say nationally these are the types of things that put barriers on young people entering the workplace, or do you want to look at the micro level specifically in X what are the issues, **and it's the latter that we're really interested in because we are really focussed on the place**" (IN_24)*

A second participant said:

*"…we now have these charity boxes, people can come in and put a token in, which two charities do they want to support, and then at the end of every quarter we look at dividing a pot of money between those two. And also, **we ask for ideas about which charities the public would like us to support…**the staff are always asked ideas for charities to support" (IN_20)*

Participant comments detailed above suggest a desire by building society management to enhance the organisational-stakeholder relationship, further underpinning the relational identity orientation, and demonstrating a level of transparency through mutual discourse. However, a challenge for building societies was their inability to meet some stakeholder demands in relation to CSR initiatives that did not align with their corporate values, for example, one manger discussed the impact of supporting causes that are considered too political and that don't align with building society values. In these instances, justifications were provided by building society management in relation to their role within the community and the community needs, further conveying their organisational identity:

"From a corporate perspective there is a list of things that we don't support, that we wouldn't allow within business time or with business resources… anything that could be deemed as tactical or a bit political…Where possible, we're never going to say to somebody…you're not going to be able to look at it..Going forward this year… we are actually going to focus on our core CSR causes…What you want to support is a different thing to what someone else wants to support and actually from a business perspective we don't support either of these things necessarily" (IN_01)

Although these participant insights demonstrate accountability through direct communication with stakeholders, and CSR decision making as a result of the linguistic process, these justifications are not portrayed in any form of formal reporting accessible by any individual. Aguinis & Glavas (2013) suggest that organisations with embedded CSR, such as UK Building societies can more easily and clearly articulate the why and the value in their CSR initiatives to support legitimacy, and transparency. Furthermore, reporting on building society websites largely focusses on the outcomes of CSR initiatives, and not on the dialogue surrounding the

construction of the building society CSR agenda. Therefore, this lack of publicly available dialogue with stakeholders demonstrates low levels of transparency in line with the sensemaking framework by Basu and Palazzo (2008), suggesting ineffective building society discourse which can indeed impact the consequences of the core category and thus impact the building society response to the phenomenon.

Furthermore, the justifications of building society CSR initiatives do not account for stakeholder dichotomy and are not conveyed effectively via social communication platforms resulting in a disengagement with many stakeholders who utilise these forms of communication. Therefore, the additional element of applied communication to the language game considers the forms of communication utilised by organisations to support organisational-stakeholder dialogue, specifically in relation to CSR, and supports the justifications made by organisations, enhancing legitimacy. Such an addition further develops the organisational-stakeholder relationship through active and effective discourse of building society identity, how they support communities, and why they engage in the CSR that they undertake.

7.3.2 Outcomes of the Language Game

Findings from this research show building society identity is communicated through economic and ethical justifications of CSR engagement, aligning with both relational and collectivistic identity orientations, evidencing a partnership with their stakeholders and in particular, internal stakeholders and local communities, and explicit (Matten & Moon, 2005) and embedded (Aguinis & Glavas, 2013) CSR. This supports the building society ethos of 'for the people, by the people' (Building Societies Association, 2019), and supports the effective communication building society raison d'être which is a driver and input to the core category of social communication and building society symbiosis.

An important focus of discussion for participants was around organisational-stakeholder engagement, demonstrating transparency through discourse in place of formal reporting. However, this transparency is limited in that the rational for such CSR initiatives is limited to building society direct engagement with stakeholders in place of the more formal methods of reporting as prescribed by Basu and Palazzo (2008), and therefore does not account for stakeholder dichotomy and the different modes of engagement some stakeholders require, and the significant role of the virtual world and social communication on today's society (discussed in detail in chapter two), an important consideration given these properties act as barriers to the core category. This is of particular importance when considering the significant role building societies play in relation to social mobility (discussed in chapters two, four, and six), and the direct link between the virtual world and social mobility which act as an input to

social communication and building society symbiosis, as well is the importance of recognising the influence of narratives from within the virtual world on stakeholder thought and opinion (discussed in chapters, two, four, five, and six). The inclusion of the added element to the linguistic dimension, 'applied communication' allows for a more balanced consideration of 'formal communication' that is more applicable to the world today, accounting for the advancing ways in which organisations communicate with stakeholders, and the contrasting needs of such stakeholders (stakeholder dichotomy). Furthermore, engagement with the virtual world to advance organisational-stakeholder discourse further meets the fundamental contributions of building societies, enhancing sustainability through the movement of written discourse to online methods, raising awareness of the initiatives with a wider stakeholder base and thus increasing the impact of such initiatives, and by sharing these initiatives, for example financial education in an online environment the activity can reach a wider needs base; and thus social mobility is further supported.

7.4 Conative

The third and final dimension of the sensemaking framework is conative, referring to the way firms behave (Basu & Palazzo, 2008), of which there are three facets, posture, consistency, and commitment.

Posture refers to the behavioural disposition, or the responsive position of the organisation in relation to the demands, criticisms, and expectations of actors (Carroll, 1979; Epstein, 1987; Strand, 1983; as cited in Basu and Plaazzo, 2008) suggesting that how an organisation responds to these exigencies shows the character of the organisation (Wood, 1991). Basu and Palazzo (2008) suggest that the behavioural disposition of an organisation has three dominant types, defensive, tentative and open. A defensive posture suggests an organisation considers itself to always be right, shielding itself from sources of disagreement, and continuing with a defensive response even when organisational actions or past events have proven to be unacceptable (Basu & Palazzo, 2008). Participants did not indicate that such responses were common from building societies, in fact stakeholder responses suggest these organisations are open to the demands of their stakeholders and therefore they do not adopt a defensive posture.

A tentative posture towards others suggests an organisation might display two types of behaviour, behaviour that incurs criticism, and new behaviour as a result of the criticisms received (George, Chattopadhyay, Sitkin, & Braden, 2006). Basu and Palazzo (2008) suggest that an organisation might display both old and new behaviours as they might lack the experience, tools or tools to resolve the behaviour that has received criticism, and Ashforth and Gibbs (1990) suggest that a lack of clarity from a tentative posture might imply that an

organisation is simply window-dressing instead of seriously addressing the criticised behaviour (Basu & Palazzo, 2008), a criticism received by many organisations in response to their CSR initiatives. Lastly, an open posture suggests that an organisation is willing to listen to alternative views from stakeholders and provide a response (Basu and Palazzo, 2008). The authors also posit that an organisation with an open posture supports an organisation in sharing their own views of criticised behaviours, and in sharing and debating change in response to the criticisms received. Building societies have demonstrated both a tentative and open posture through evidence of open dialogue between the organisation and the stakeholder in relation to developing the CSR agenda and evolving to respond to social needs and the evolving social responsibility expectations of stakeholders, further demonstrating both explicit (Matten & Moon, 2008) and embedded (Aguinis & Glavas, 2013) CSR. More recently these changes and attempts to change have been evidenced in relation to some significant social issues, more specifically, the Black Lives Matter movement. One participant said, in response to discussions around #BLM:

> *"**We sort of recognise that there are some key initiatives that, and we know that we want to sort of move in that direction and we kind of recognise that we've got some work to do**, and we've got some things that we're starting to look at but we're not ready to share some of those yet because it's not something we can kind of switch on overnight, and that's part of our plans that we want to focus more on in 2021…**we absolutely recognised that it was a hugely important issue and we want to move in a direction that allowed us to be seen to be more contemporary, to be more relevant to the world that we're in.** So that's where we're at, we know we've got work to do, we kind of recognise that and we've got an aspiration to get there" (IN_04)*

A second participant discussed the changes that their building society was making as a result of dialogue with stakeholders, particularly in the virtual world on social media, the demands of the younger generation being listened to and acted upon by these organisations, demonstrating the importance of the core category:

> *"CSR is definitely one of the key areas which is helping in that evolution process, because **we know that that younger demographic is asking a lot more of businesses, they want businesses to be ethical, they want them to be quite transparent in how they're conducting themselves as an organisation**. We are doing quite a big piece of work at the moment about our environmental and sustainability credential, and also who we conduct business as well in terms of using local suppliers and making sure that you know things that we buy, for example uniforms aren't being made in sweat shops, **really simple changes like that, that light bulbs are energy efficient, because they are questions which are being raised and asked, particularly through social media**" (IN_01)*

Building societies have demonstrated a fusion of both tentative and open postures suggesting they are both willing to accept criticism, and also act to respond to said criticism and make organisational improvements which they are willing to share with their stakeholders. This is of

particular importance when considering the context in which the core category sits, an environment that constantly changes and therefore building societies must be open and responsive to such changes highlighting the importance of both implicit and explicit CSR whereby the organisation is demonstrating their role as a vital financial services sector responsible for society's interests and is responding to social and stakeholder demands (Matten & Moon, 2008). This approach to posture suggests building societies are committed to both enhancing and maintaining the organisational-stakeholder relationship as evidenced by their open dialogue, discourse that acts as a response to social communication and building society symbiosis and to the evolving social responsibility expectations of stakeholders. However, this dialogue is again limited to direct engagement with stakeholders as indicated by participants in chapters four, five and six, and therefore is lacking in the virtual world. The example stated above in relation to a tentative posture demonstrates the importance of engagement with the virtual world, a domain where such significant social issues are raised with such intensity, for example the #BLM movement, a fundamental issue that has highlighted cultural issues around the world, and has become a focus for stakeholders, raising questions regarding organisational responses to such an issue. This again reinforces social communication and building society symbiosis construct. However, supporting such initiatives may not always align with the organisational CSR agenda, and for larger organisations, a consistent approach to effective CSR and the meeting of social and stakeholder needs can be challenging.

Stemming from the work of Porter and Kramer (2002, p. 57) who suggest that organisational CSR practices are '*almost never truly strategic',* consistency can provide insight into managerial behaviour in a '*comprehensive and systematic manner'* (p. 129). Basu and Palazzo (2008) suggest that the views of Porter and Kramer propose consistency as a '*behavioural discipline in approaching CSR tasks*' (p. 129) which can impact the outcome and standing of the CSR activity.

The managerial undertaking of CSR activities is dependent on two factors, strategic consistency, and internal consistency, leading to an understanding of the nature of the impact of such initiatives to determine their credibility, linking directly with consequences which are an output of the core category. For example, CSR initiatives with both a high strategic and internal consistency would be deemed to have a high impact (Basu & Palazzo, 2008); impact can be categorised as any output such as supporting the development of organisational stakeholder relationships or increasing employee morale. More specifically, strategic consistency refers to the decision of managers to select CSR initiatives that align with the strategic vision of the organisation, and therefore the organisation can '*prepare to act in a*

strategically consistent way, actively embedding CSR in the organisation's strategic conversations and processes' (Freeman & Gilbert, 1998; Wheeler, Colbert, &Freeman, 2003; as cited by Basu & Palazzo, 2008, p. 129). For example, one participant in a managerial role highlighted initiatives that would not be supported within their building society CSR agenda as they do not align with the building society strategic objectives showing strategically consistent behaviour:

> *"From a corporate perspective there is a list of things that we don't support, that we wouldn't allow within business time or with business resources and one of things is animal welfare charities, it's too contentious. It's one of those things, like a religious charity, or medical research, anything that could be deemed as tactical or a bit political"* *(IN_01)*

However, an organisation can be strategically inconsistent in their approach to CSR activities by adopting an adhoc approach to such initiatives by making decisions only when required demonstrating peripheral CSR whereby such initiatives are not embedded in organisational strategy (Aguinis & Glavas, 2013), or when demanded by stakeholders. For example, one participant highlighted strategic inconsistencies within their community work as these CSR initiatives were purely driven by internal stakeholder wants which varied between individual, department, and branch:

> *"For the last 18 months we've been reviewing our purpose..and I've also been revising our community strategy,* ***because beforehand our community programme was very much driven by staff engagement so we really wanted to support staff to get engaged in local communities in a way that made sense for them, they could give something back and have that ownership and use it for staff development****…they choose and get input from their members and that's worked really well because* ***we had super high staff engagement, last year we have over 80% of staff engaged in community activity*** *so what we were doing was really driven by that. So, what it meant was* ***we were doing loads of stuff for loads of, loads of small-scale stuff for lots and lots of different charities, so whilst that's good, you can't really evaluate it, you can't say what impact you've had, and it didn't have a particular structure,*** *so we weren't looking at one particular area like homelessness or isolation" (IN_24)*

However, this element of strategic inconsistency could also be determined to be internally consistent in that the organisation is considering the views of all internal stakeholders in order to meet their demands and support the needs of the local community which is their purpose, supporting explicit CSR (Maten & Moon, 2008) whereby the organisation responds to stakeholders (discussed above, and in chapters two and six), and it is those internal stakeholders that are required to enact organisational CSR within building societies. However, this also demonstrates the undertaking of cognitive processes by managers to align their CSR decisions with their identity, and linguistic processes through justifying those initiatives

Internal consistency refers to the behavioural approach of managers towards all CSR initiatives within the organisation, either internally consistent, or internally inconsistent. Internal consistency suggests that mangers are inclined to consider proposed CSR initiatives *'as a whole package designed to achieve specific aims'* (Basu & Palazzo, 2008, p. 129). The approach by management to support internal stakeholders in driving community outreach demonstrates a commitment by management to consider the 'package' of views from internal stakeholders in order to achieve their community-based CSR goals, meeting the evolving expectations of stakeholders, and therefore acting in an internally consistent way, however, the choice of initiatives to support could be argued to be internally inconsistent, also.

Internal inconsistency suggests that managers treat CSR initiatives randomly, '*without a coherent logic or systematic framework applied with respect to their occurrence'* (Basu & Palazzo, 2008, p. 129) and when organisations are operating in different contexts (Sethi, 1975; Frynas, 2005), such as building societies with multiple branches, and such an approach could impact the consequences of the core category. For example, one participant in a senior manager role at a large building society highlighted the challenges with internal inconsistencies, making specific reference to branch behaviours when conducting CSR activities and the challenges with CSR discourse:

> *"At the moment, to a degree, there's like 67 different branches and then 20 departments all doing their own thing, we want to be working towards…and actually you know with one department going off and raising money for another charity, it's very hard to measure, they do tend to be the ones that are most emotive too because its personal choice, so your cancer research and things like that. You give £20 to cancer research but £12 of it actually goes towards cancer research, the rest of it goes, and also you can't really articulate what it's bought" (IN_01)*

Both strategic and internal consistency in the case of building societies has been determined to be high in that the impact or outcome of the CSR initiatives, or rather the behaviour of the organisation promotes the development of the organisational-stakeholder relationship through dialogue around CSR initiatives. However, there was some indication of internal inconsistencies in relation to larger building societies with multiple branches and therefore multiple management teams and a significant number of stakeholders. Strategic and internal inconsistency can impact organisational identity which is a driver of the core category, and legitimacy; a consequence of social communication and building society symbiosis, as without a clear narrative around what the organisation represents, justification for the support of specific causes, and the value in those initiatives, stakeholders may struggle to align the organisation with their own values and identity. Such communication is required to reach all stakeholders, and therefore must be articulated both in the traditional modes of communication, but also within the virtual world to ensure the reach of such discourse, further

highlighting the importance of social communication and building society symbiosis. Such inconsistencies were further highlighted by participants when indicating that managerial support and decision making played a role in their engagement with CSR initiatives. These discussions demonstrated a divergence between both staff and management opinions, and misalignment between management identity and organisational identity, suggesting the shared perceptions of both of these types of stakeholders that form the organisation and its environment are misaligned. A lack of support from management resulted in a lack of engagement from internal stakeholders to support the organisational CSR agenda fuelling frustrations and a breakdown in the relationship between the building society and their staff. Furthermore, although these internal inconsistencies were highlighted, the acknowledgement and discourse around this challenge further demonstrates an open posture and commitment to develop effective CSR strategies.

Commitment is representative of management determination to achieve a goal, and within this dimension of the sensemaking process there are two aspects, instrumental, and normative. Commitment is considered as a critical factor in the embedding of CSR into organisational culture (Schein, 1992), and in developing effective delivery processes (Johnson & Scholes, 1993) through the development of essential skills, attitudes and working practices (Basu & Palazzo, 2008).

Instrumental commitment refers to external motivations for management determination to achieve CSR goals, however, such motivations are '*likely to lead to less integrated CSR'* (Basu & Palazzo, 2008, p. 130). Normative commitment refers to internal motivations, or ethical motivations for achieving CSR goals (Basu & Palazzo, 2008), and according to Weaver *et al.,* (1999) these internal motivations are essential for the successful delivery of embedded CSR activities within the organisation. Whilst the sensemaking framework suggests that instrumental commitment can have a negative impact, or lead to 'less integrated CSR', it does not account for organisational context, for example building society community work that aims to address social inequalities that are fluid and driven by external pressures. Therefore, this author considers external pressures of management motivations to achieve CSR goals in the context of UK building societies due to their need to respond to such external pressures placed on society that deeply impact their local communities, an undertaking the feeds directly into building society organisational identity and responds to the context of the core category which acts as an input. One participant highlighted the clear determination of their organisation to respond to the external pressures placed on them by society, which is at the very core of their purpose, and demonstrating implicit CSR (Matten & Moon, 2008):

"I think from a CSR perspective we are partly influenced by politics, and it comes back to that sort of need in society so, yeah we do have obviously those core themes and aspects that we support as an organisation which is very deeply embedded now, and deeply embedded in our heritage, in our history as an organisation and a as mutual sector organisation as well like a lot of other building societies. But it's also having the flexibility as well to adapt to what is the need or most prevalent need in society at that time, and like I said earlier, we have to have our finger on the pulse somewhat, and we are part of party or parliamentary groups through the building society association actually, which help us to steer a little bit of that strategic direction because we can anticipate, we know, and there are educational groups so we know that financial education is high on the agenda, we know that employability has, over the last few years, come into question because, obviously we didn't see the pandemic coming, but actually employability skills isn't necessarily on the curriculum and financial education and employability go hand in hand, so there is ambition definitely in the sector to do some sort of work in that area which is why it was on our roadmap. And I think that by being a part of those groups and having our ear to the ground in terms of that political chatter world, we can kind of anticipate what the problems or issues are going to be moving forward...So yeah, I think to a degree we are guided by those things, I think working in financial services as well, our LIBOR, and profitability; transaction profitability is guided somewhat by politics and money markets. But definitely in a CSR space, those prevalent areas of issues in our communities, in our local communities is also, particularly in times of crisis like at the moment I think are definitely, I wouldn't say ruled by politics but definitely influenced, so I think we can definitely be guided by what's going on that space" (IN_01)

A second participant highlighted the normative commitment of managers and the organisation in relation to their CSR initiatives, in particular, that their initiatives are driven by what is right:

"I think you realise how broad CSR is in terms of its being there for rural communities, its maybe keeping branches open when other branches are shut or changing opening hours to suit vulnerable people. We've done a lot of work around becoming dementia friendly as an organisation, so everyone gets dementia friends training. *And also in branches, branches are really active within their community to help make their towns dementia friendly to try and make other businesses dementia friendly,* ***you've got the whole financial education side, you've got the bigger things like the partnership with X foundation which are like, that's quite big opening up a new centre***; *involvement in that,* ***I think CSR is so broad, and its being environmental, being environmentally friendly and doing things for the right reasons, not just doing things to look good.*** *And I think not all organisations have nailed that really, it's a bit obvious when you get these big organisations that go 'oh we're giving this big chunk of money to this' and then it's like well that's great, but what's the purpose, what's the impact, what's making you do it this?* ***I think it's genuinely having that care and the responsibility for being present in the community and being a good part of the community weather that's as a person or as an organisation***" (IN_26)

A third participant highlighted both a normative and instrumental example. External pressures in the form of questions about accountability for the environment and sustainability, but normative, or internal motivations to do what is right by ensuring that the depth of their organisational CSR is wide-reaching and covers their supply chain:

"We are doing quite a big piece of work at the moment about our environmental and sustainability credential, and also who we conduct business as well in terms of using

local suppliers and making sure that you know things that we buy, for example uniforms aren't being made in sweat shops, really really simple changes like that, that light bulbs are energy efficient, because they are questions which are being raised and asked" (IN_01)

Commitment has been discussed and applied in the context of building societies, covering both normative and instrumental facets. It is important to note here that all building societies have demonstrated instrumental commitment in recent years in response to the COVID-19 pandemic. These organisations have responded to external pressures and adopted varying forms of CSR activities that are not in-line with their embedded activities that make-up their day-to day practices. As such, these CSR initiatives that have been a response to external pressures have been vital to those in need during the global pandemic, which is at the heart of the building society purpose, and therefore it is important to note that lack of contextual factors within the Conative dimension does not fully allow for the application of framework without inclusion of these factors.

7.4.1 Behavioural Outcomes: Posture, Consistency, and Commitment

The conative dimension of the sensemaking framework which refers to the behaviour of an organisation has covered three key areas: Posture, which refers to the responsive position of the organisation in relation to the demands, criticisms, and expectations of actors (Carroll, 1979; Epstein, 1987; Strand, 1983; as cited by Basu and Palazzo, 2008) suggesting that how an organisation responds to these exigencies shows company character (Wood, 1991). Consistency, a '*behavioural discipline in approaching CSR tasks'* (Basu & Palazzo, 2008, p. 129) which can impact the outcome and standing of the CSR activity, and Commitment which is representative of management determination to achieve a goal.

The behaviour of building societies in response to criticisms, or their posture, has been demonstrated as both open and tentative, meaning that in relation to any criticisms received, building societies are willing to listen and to respond to said criticisms, even in situations where they are unsure of the outcomes of their actions (tentative posture). This open dialogue irrespective of the consequences demonstrates that the dominant posture in the case of building societies is an open posture as evidenced through their open dialogue between the organisation and the stakeholder in relation to developing the CSR agenda and evolving to respond to social needs and the evolving CSR expectations of stakeholders. The Consistency of building societies in both the case of strategic and internal consistency has been deemed to be high as evidenced through the clear willingness's of organisations to engage with dialogue and receive criticism. Lastly, the commitment of building societies has been determined to be both normative and instrumental, although the instrumental aspects have been applied in line with the context of UK building societies.

7.5 Conclusion: Sensemaking Framework

The formal theory of sensemaking has been applied to the substantive theory, specifically by applying all dimensions of the framework to the substantive theory. The cognitive dimension of the sensemaking framework has highlighted how building societies think in relation to CSR, specifically, their fusion of an individualistic, relational, and collectivistic identity orientation that drives their efforts to achieve all elements of legitimacy, specifically, pragmatic, cognitive, and moral.

The linguistic dimension of the sensemaking framework demonstrated what building societies say in relation to their CSR efforts, specifically their justifications and transparency of their discourse. However, of the four elements of justification, namely, legal, scientific, economic, and ethical, only economic and ethical were applicable to the context of this research. Similarly, methods of communication were deemed to be of significant important to the context of this research and as such, an additional element of 'applied communication' was added to the linguistics dimension, highlighting the importance of communication methods and frequency of communication taking into account stakeholder dichotomy and the importance of the virtual world in today's society, linking together the properties and dimensions of social communication and building society symbiosis.

Lastly, the conative dimension was discussed, consisting of three elements, posture, consistency, and commitment. Building societies have demonstrated an open and tentative posture in relation to criticisms, with the dominant posture in the case of building societies is an open posture, evidenced through their open dialogue between the organisation and the stakeholder in relation to developing the CSR agenda, and evolving to respond to social needs and the Evolving Social Responsibility Expectations. This was further evidenced in section 6.2 when discussing the adoption of evolving technology to better respond to social needs during the initial phases of the current global pandemic.

When applying the consistency element of the conative dimension of the framework, industry wide consistency was demonstrated when discussing the key CSR initiatives for each building society, specifically financial education, social mobility, employability and sustainability considered to be key economic issues and challenges in all local communities. All building societies in discussions following the pandemic highlighted key support provided to their local communities, again demonstrating a consistent sector approach that aligns with their identity to support those in need. This also demonstrates an industry-wide approach to identity orientation, a fusion of all three facets, individualistic, relational, and collectivistic, with a relational and collectivistic dominant orientation.

Participants from smaller building societies discussed supporting local initiatives but also highlighted resourcing issues to be able to develop their work further such as limitations on staffing for volunteering, or limited funds which act as a barrier. Irrespective of building society size, all organisations that engaged with this research determined social mobility as a key factor for their mission and ethos, providing financial services to those in need, including those who might face challenges from high-street banks such as those in the gig economy, and those in need in rural locations which are not served by high-street banks due to the small foot traffic and cost implications.

Furthermore, this research has shown a sector wide issue in terms of communication, there is an overwhelming view from participants, both internal and external stakeholders, that building society dialogue, particularly communication effectiveness and engagement within the virtual sphere is underutilised and therefore out of touch with younger generations who use these forms of media as their primary sources of communication (discussed in chapter 2).This highlights additional implications in that the reach of the current discourse from building societies is limited, as is the impact of the CSR initiatives, ultimately demonstrating the importance of the core category, social communication and building society symbiosis.

CHAPTER 8 CONCLUSION, CONTRIBUTION, AND FUTURE RESEARCH

8.0 Introduction

This chapter includes the overall conclusion of this thesis, followed by contributions, limitations, and future research.

The work undertaken within this thesis has investigated the phenomenon of social communication and building society symbiosis in the context of UK building societies. Chapter six demonstrates the constructs of this phenomena and how these constructs contribute to the evolving social responsibility expectations of building society stakeholders through the application a grounded theory methodology. This methodology was applied through the systematic collection and analysis of data in line with Strauss and Corbin (1990), framed through a social constructionist paradigm. Following the conclusions of this thesis, further discussions will consider the contributions of this research, and the areas for future research as a consequence to the findings of this research.

8.1 Conclusion of Thesis

The objectives of this thesis were to build a substantive theory of the evolving social responsibility expectations of stakeholders in the context of UK building societies utilising a sensemaking lens. By accounting for the thoughts and experiences of building society stakeholders who have real lived experiences, the researcher was able to develop the core category of social communication and building society symbiosis. Guba and Lincoln (1982), and Lincoln and Guba (1985) suggest that naturalistic enquiries indeed acknowledge that phenomena are loaded in time and context, and do not aim to provide generalised findings. In fact, such inquiries, as posited by Guba and Lincoln, (1982), and Lincoln and Guba (1985), provide a powerful description of both the context and participants to support the reader in ascertaining the transferability between situations. As such, this thesis has identified participants as being recruited as both internal and external stakeholders of building societies through the application of purposeful, relational, and theoretical sampling, and thus supports the reader in ascertaining the transferability of the findings of this research (McInnes et al. 2017).

Such participants identified relationships between stakeholders and the virtual world, and organisations and the virtual world as an important aspect of the core category social communication and building society symbiosis. This finding demonstrated the significance of the virtual world in relation to the organisational-stakeholder relationship, and the influence on the phenomenon of evolving social responsibility expectations given the role played by aspects of the virtual world on stakeholder thought and opinion. This inevitably has

implications for building societies who, in order to meet the evolving social responsibility expectations of stakeholders must engage with such influences and attempt to address or mitigate the evolving thoughts of stakeholders when influenced by media and social media narratives. This finding, one could argue has implications not just for building societies but for all organisations when considering the relationship between the virtual world and the stakeholder and the impact on thought and opinion, and thus stakeholder demands. However, building societies face challenges in addressing these calls for engagement with the virtual world as a result of stakeholder dichotomy. The traditional age of building society members is over 55, and therefore such stakeholders have different views expectations in comparison to those of a younger demographic in relation to CSR and discourse. Therefore, a challenge for these organisations is addressing the opposing needs of their stakeholder base and having the resources to do so effectively.

The propositions of the stakeholder relationship with the virtual world have further implications for building societies in that their communication methods were deemed to be both outdated and ineffective, and therefore, building society communication is an important aspect of social communication and building society symbiosis. In order to both maintain and enhance relationships with stakeholders, and ultimately support alignment of values between the organisation and the stakeholder, and thus identification, building societies must address the participant view that their organisational discourse is ineffective and catering towards a particular stakeholder demographic, and work towards developing shared perceptions to support identity. Without doing so, building societies risk losing the support of stakeholders and thus this has implications for sustainability.

There is strong focus on social mobility across the mutual sector, specifically to support societal needs and address social inequality without a formal mandate being issued. Such commitment demonstrates the significance of the embedded purpose of these institutions and their commitment to supporting social mobility. However, without effective communication of such a focus, building societies are failing to connect with their stakeholders through shared perceptions of who the organisation is, and are failing to communicate their purpose and identity which participants indicated was an important factor for CSR engagement. As such, building society communication can impact the engagement of stakeholders, the outcomes of building CSR, and the evolving social responsibility expectations of stakeholders. More specifically, the modes and frequency of communication in relation to CSR by building societies plays a vital role in social communication and building society symbiosis, and in stakeholder identification with the organisation. Similarly, social discourse supports individuals in enhancing their social mobility which is impacted not just by economic factors but political

decisions also. One could therefore argue that engagement with such platforms should be an important aspect of both the social mobility and CSR agenda of these organisations.

Ultimately, the substantive theory focuses on the factors that influence stakeholder thought and contributes towards social communication and building society symbiosis. Specifically, the relationship between building societies and social communication, and the impact of the virtual world on the evolving social responsibility expectations. This phenomenon is inextricably linked to building society identity in that their role is to support the communities in which they operate, specifically to support such communities through their efforts to address social inequalities caused by political and economic factors and social change. As such, as expectations around social responsibility change as a result of changes within the social environment, this need for support helps building societies maintain their identity. Interestingly, the drivers of this identity are a combination of internal and external factors, specifically the historical narrative surrounding the reason for the existence of these institutions which links directly with social mobility, and to support the needs of local communities, needs which are indeed influenced by the social environment. One could therefore argue that organisational stakeholder identification is circular, the factors that influence social needs indeed play a role in the identity of building societies, and it is through this alignment of needs and identity that social responsibility expectations evolve, and stakeholders align with building societies as they attempt to redress such needs. The importance of communication beyond information dissemination in the process of employee identification is also highlighted. Methods, detail, timing, and justification all play a role in effective communication with internal stakeholders that forms part of the identification process, demonstrating the importance of the core category, social communication and building society symbiosis.

8.2 Contribution of the Thesis

The work undertaken within this thesis has both theoretical and empirical contributions; discussed below in the proceeding sections.

8.2.1 Contribution to theory

The substantive theory demonstrates the complex environment that surrounds social communication and building society symbiosis, and the continuous interplay between evolving stakeholder demands, CSR delivery, and effective communication, contributing to the application of grounded theory in such contexts. To the author's knowledge, there is no application of such methodology within the specific context of understanding the factors that contribute to the evolving social responsibility expectations within UK building societies and

thus this thesis provides an insightful exploration of stakeholder thought and opinion in this regard.

Specifically, this research highlights the unique expectations of stakeholders in the context of building societies in relation to their evolving social responsibility expectations and demonstrates the role of organisational identity in influencing stakeholder thought and opinion, specifically in relation to CSR. This thesis also demonstrates the underlying dynamics between the wider environment and the stakeholder that influences thought and opinion and thus the evolving social responsibility expectations of stakeholders, discussed in more detail below.

To develop the substantive theory, the theoretical lens of sensemaking was applied, and therefore, this thesis has developed the sensemaking framework (Basu & Palazzo, 2008), extending the elements of the construct to account for contextual considerations in relation to the linguistics dimension. Specifically, 'applied communication' has been added to account for the ways organisations actually communicate with their stakeholders instead of relying on the 'transparency' element to account for 'formal reporting' which focuses on the use of official reporting methods to communicate organisational transparency in relation to CSR. Such methods of reporting are not utilised by more general stakeholders and are applicable to more formal stakeholders engaged in capital markets. Therefore, through the extension of the framework, a more credible application of the sensemaking process that accounts for the ways in which stakeholders actually communicate and engage with their environment in the world today can be achieved. The mental frames identified in the sensemaking framework influence the way the world within an organisation is perceived, thus these mental frames not only influence the identity of the organisation that is socially constructed, but also the behaviours of those within the organisation. It is therefore vital that the dimensions of this model account for what Basu and Palazzo (2008) deem to be the essential processes of sensemaking that form a part of the organisations character are in fact reflective of what individuals consider to be fundamental aspects of their environment. Thus, this thesis provides a credible addition to the sensemaking framework that is grounded in participant thought and experience.

Consequently, this development of the framework will support scholars in applying a more credible and relevant process in relation to stakeholder thought in a comprehensive range of organisations within varied contexts as this addition of applied communication accounts for the ways in which stakeholders communicate and engage with their environment.

The substantive theory proposed in chapter seven identifies the factors that influence the evolving CSR expectations of stakeholders and addresses the knowledge gap identified in

chapter two in relation to such influences (Barnett, 2007; Carroll & shabana, 2010; Perrini & Castaldo, 2008; as cited by De Roeck & Maon, 2018). The substantive theory supports scholars in understanding the interplay between influencing factors and stakeholder thought in relation to CSR through empirical research, a further area lacking in the literature (Maignan, 2001; Mohr *et. al.,* 2001; Dawkins and Lewis, 2003; Vassilikopoulou *et. al.,* 2005; Pomering & Dolnicar, 2006; Auger *et al.,* 2007; Marin & Ruiz, 2007; Podnar & Golob, 2007; Rugimbana *et. al.,* 2008; McDonald & Rundle-Thiele, 2008; Poolthong & Mandhachitara 2009; Ramasamy & Yeung, 2009; McDonald & Lai, 2011, Aguinis & Glavas, 2019).

Specifically, the substantive theory demonstrates the social environment; comprising of changing social needs that are shaped by political decisions and economic changes as drivers of evolving social responsibility expectations. Consequently, the evolving social responsibility expectations of stakeholders are an output of social communication and building society symbiosis, as stakeholders are influenced by both the social environment, and the key drivers identified in the substantive theory. Such drivers of the phenomenon include building society raison d'être given their existence since their inception has been to support the needs of the local communities within which they both operate and form a part of, feeding the evolving social responsibility expectations of stakeholders. Such drivers also include the role of the virtual world in relation to stakeholder thought and opinion. The virtual world refers to what is known as the 'people's internet', a heavily embedded aspect in the lives of both stakeholders and organisations, and a fundamental aspect of communication in the world today. The content of both media and social media narratives, the speed and fluidity of information relayed to stakeholders from the virtual world, and the accessibility of such methods of communication embed it as a further driver of evolving social responsibility expectations of stakeholders, and an input into social communication and building society symbiosis. Thus, this aspect of the substantive theory supports scholars in understanding the importance of this area of discourse in relation to stakeholder thought and action. Lastly, pressure groups are the final driver of social communication and building society symbiosis, specifically referring to those with an interest in the sustainability of the organisation and those with expectations around organisational CSR, influencing building society thought and action. These drivers act is direct influences in relation to stakeholder thought and action, and consequently their evolving social responsibility demands. Therefore, the substantive theory provides scholars with a deeper understanding of the underlying dynamics that pertain to stakeholder identification with the organisation through CSR, contributing to a gap in both literature and understanding.

As building societies continue to carry out their purpose and work beyond the realms of traditional financial services and engage with their local communities to make attempts to

redress fundamentals aspects of social inequality, their stakeholders continue to be influenced by the importance of these contributions. Thus, stakeholder expectations of social responsibility evolve as building society CSR evolves through their identity and purpose and is further driven by the social environment and the virtual world. Therefore, the substantive theory further identifies the continuous interplay between the influences on stakeholder thought and opinion, evolving social responsibility expectations, and building society identity and CSR response strategies which is an important point for scholars.

The substantive theory also demonstrates the barriers to social communication and building society symbiosis, and thus the barriers to stakeholder identification with an organisation. Barriers include building society resource constraints, and stakeholder dichotomy. Resource constraints refers to the resourcing within individual building societies which determines the organisations' ability to engage with CSR initiatives whilst operating the core areas of the business to deliver financial services to their members. This also refers to management attitude and support for internal stakeholder engagement with CSR initiatives, and resource availability to undertake social communications and engage with building society stakeholders within the virtual world in an effective way. Thus, resourcing and managerial attitude can affect stakeholder identification with the organisation and engagement with CSR. Stakeholder dichotomy refers to the contrasting needs and demands of stakeholders, particularly in relation to their communication preferences and engagement with the virtual world, and their perceptions of these methods of communication.

Consequently, the theory outlines in chapter six demonstrates to scholars that the phenomenon is embedded in a structure whereby stakeholders have opposing demands and expectations which can only be met through the effective communication of the justifications and value of building society CSR initiatives. Thus, in order to meet these expectations, and ultimately remain sustainable, achieve legitimacy, and align stakeholder and organisational values, organisations must both interact and be present within the virtual world, embracing social communication as an input of both their response strategies, and the social environment which forms the context for social communication and building society symbiosis.

Therefore, the substantive theory provides scholars with a credible construction of evolving social responsibility expectations of stakeholders and the influences which both enhance and meet these expectations in the context of UK building societies, and barriers to identification and engagement with both the organisation and CSR.

8.2.2 Practical Contributions

This thesis provides some practical contributions to both the mutual sector, and policy makers within individual building societies. Specifically, this research contributes the following:

I. The substantive theory can support policy development in relation to compliance through the demonstration of the developing methods of discourse available to organisations which provides greater outreach for CSR. Such methods can be utilised by financial services organisations in relation to the evolutionary compliance culture between the organisation and regulator as posited by Burdon and Sorour (2020). Such forms of discourse between both institution and stakeholder could facilitate both transparency and legitimacy in the eyes of stakeholders when making sense of the organisation. Such progressive thinking by organisations in this regard would support them in demonstrating compliance through discourse to ease the concerns of regulators around compliance, and also increase public awareness of organisational compliance to reduce their risk perceptions (McCarthy & Dolfsma, 2014; as cited by Burdon & Sorour, 2020) around financial intuitions and promote trust.

II. The obstructions to social communication and building society symbiosis, specifically, resource constraints. Branch management acts as a resource constraint, without the support of their managers building society internal stakeholders are unable to engage with and enact the organisational CSR agenda. A further resource constraint relates to the size of the building society and funds available to engage with the virtual sphere. The complexities of effectively navigating the virtual sphere from an organisational perspective requires knowledge and training, and resourcing to engage with social platforms. Today many organisations have dedicated social media teams to effectively engage with stakeholders in virtual sphere, and to ensure that communications are appropriate and effective.

III. The key determinants of social communication and building society symbiosis, or *Drivers*, are the Evolving Social Responsibility Expectations, the virtual sphere, and the social environment. Specifically, the social environment that is heavily influenced by both political decisions and economic changes that impact the lives of all stakeholders, and consequently their financial abilities and thus their social mobility, an area that all building societies seek to rebalance through community initiatives and support. The virtual sphere plays an important role in informing stakeholder thought and opinion, and therefore their evolving demands and expectations which organisations respond to, and as such plays a role in the CSR agenda of building societies. Therefore, its is vital that organisations have some level on engagement in

the virtual sphere to understanding the views of stakeholders and remain aware of the emerging issues within the virtual world.

IV. The substantive theory highlights the key areas deemed to be of importance to stakeholders across the building society sector, both fundamental societal concerns, namely social mobility, employability, sustainability, and financial education, and more generally; providing support to local communities as issues arise. These factors are influenced by stakeholder thought and experiences in their own lives, and are swayed by the virtual sphere, specifically the media narrative and new media, a fluid and challenging area to continuously address with CSR initiatives. The substantive theory also highlights the importance of discourse surrounding the 'why', 'how', and value of CSR initiatives. Effective communication of such decisions can support the stakeholder-organisational relationship and support stakeholder understanding of the building society agenda to supporting their local communities.

8.3 Limitations of the study

In order to understand the boundaries of research findings in terms of the wider implications that can be derived from such research, Lewis *et al.,* (2014) suggests that the limitations of the research must be clearly expressed.

There are two main limitations of this study, the first is the focus on a range of building society stakeholders that vary both demographically and in the role that they play in relation to building society CSR. Whilst this range of participants is also a strength of this research in that a range of stakeholder views and experiences were explored in order to generate a credible theory that is grounded in data, this poses a limitation in that participant views were not equally represented across all roles within building societies, and across different areas of the local community. Furthermore, the focus of this research has been on internal participants, and although both the views of internal stakeholders who were, at the time of data collection, current employees of a UK building society, and external stakeholders who were community members or recipients of building CSR were collected, external stakeholders are not wholly represented and therefore are not represented within the substantive theory.

The second limitation is that this research has been primarily concerned UK building societies, specifically evolving social responsibility expectations of stakeholders within this context. The unique history and identity of these financial institutions was identified as an important aspect of the organisational stakeholder relationship and CSR expectations, and therefore the substantive theory may be bound to this unique area of financial services that operate with an identity and purpose that is traditionally CSR focussed.

8.4 Directions for Future Research

This research has identified the key factors that influence stakeholder thought and opinion in relation to building society CSR. Specific areas of influence have been identified as the virtual world which includes the influence of the Media Interactions, building society discourse; both modes of communication and frequency, and also the content of communication surround the 'why' and 'how' and value of CSR initiatives, social mobility, and the social environment which is influenced by political decision making and economic change.

8.4.1 External Stakeholders

The emphasis of this research was on internal stakeholders, employed at the time of data collection within a UK building society. Although external stakeholders did indeed contribute to data collection, they were not wholly used, and as such, expanding the focus to wholly include external stakeholders and develop a holistic view of stakeholder experience and opinion in relation to CSR would support these organisations in developing a strategy that not only embraces the thoughts and needs of internal stakeholders but of community members and building society members. Such research would provide the mutual sector with invaluable insight into the needs of external stakeholders to better meet the social needs of local communities, and the needs of internal stakeholders who are responsible for enacting the organisational strategy and thus directly responsible for supporting and addressing both social and community needs, and thus fulfilling the building society purpose.

8.4.2 Social Mobility

Future research could focus on developing the understanding of the impact of financial services on stakeholder social mobility, and more specifically a focus on building societies. Whilst it is evident from this research that supporting social mobility is a key focus for both building societies and their stakeholders, understanding the impact of this support would develop the theoretical literature by Di Maggio, (1982), Erickson, (1996), Aschaffenburg and Maas, (1997), and Lahire, (2004; 2008; 2011), building on the further works by Daenekindt and Roose (2011; 2013) surrounding socially mobile individuals and the circumstances around their social development. The researcher feels such research in the context of the current day would provide greater insight into the variables around social mobility and the challenges faced by individuals, providing further scope for support by financial services institutions.

8.4.3 The Wider Financial Services Sector

It would be interesting to conduct the same research in wider financial services organisations that operate with a different purpose building societies. Doing so would determine if the factors that influence stakeholder thought and opinion in relation to CSR is the same across financial services to determine if the substantive theory applies across the sector.

8.4.4 Identity Orientation

Future work could also focus on the impact of multiple identity orientations within an organisation, and how this varies between different types of financial services organisations, and across different types of stakeholders.

8.4.5 The Impact of the Virtual World on Stakeholder CSR Expectations

Research focussing on the impact of the virtual world on the expectations of stakeholders is a further area of future research. Whilst there is an abundance of literature on the impacts of virtual networking and technology adaptation of businesses, there is little research on how these modes of communication impact stakeholder demands in relation to financial services.

8.4.6 Embedded and Peripheral CSR & Implicit and Explicit CSR

Future research could develop theoretical works in relation to embedded and peripheral CSR (Aguinis & Glavas, 2013), and implicit and explicit CSR (Matten & Moon, 2008) in the context of the financial services sector. An in-depth focus on specific areas of CSR in the sector and their categorisation in relation to these theories would support the development of such frameworks and in determining if key social issues are more effectively addressed when stakeholders view CSR as embedded or peripheral, and implicit or explicit in a financial services context.

8.5 Chapter Summary

This chapter has summarised the key findings from this research, specifically the contribution to theory through the application of a grounded theory methodology to develop understanding the factors that contribute to the evolving social responsibility expectations of stakeholders within UK building societies. Thus, this thesis provides a novel exploration of stakeholder thought and opinion in this regard. Practical contributions to both the mutual sector and policy makes within building societies are also discussed, specifically the key areas of importance for stakeholders across the building society sector. These areas of importance are fundamental societal concerns, namely social mobility, employability, sustainability, and financial education, and more generally; providing support to local communities as issues arise. Influenced by individual experiences, and swayed by narratives in the virtual world, these factors are a challenging area to continuously address with CSR initiatives. This discussion also highlights the importance of CSR discourse and how such communication is an important aspect of the organisation and stakeholder relationship and has contributed to the extension of the sensemaking framework. Lastly, both research limitations and directions for future research are discussed.

APPENDICES

Appendix 1

Source: Adapted from BSA.com

Key statistics table 2020/21   Extract from BSA Yearbook 2020/21

	Name of Building Society	Total Assets £000s	% Increase in total asse	Shares £000s	Borrowings £000s	Mortgage assets £000s	Liquid Assets %	Investing members	Borrowing members	Total members	ATMs	Branches
Asset Group 1	Nationwide	248,041,000	4.09	159,691,000	62,257,000	188,587,000	16.80	c.14,800,000	c.2,100,000	c.16,000,000	c.1,400	c.650
	Coventry	49,530,800	7.51	36,238,100	10,605,400	42,234,700	14.60	1,650,209	457,646	2,023,466	58	69
	Yorkshire	44,278,000	2.84	30,677,000	9,924,000	37,984,000	13.80	2,413,191	191,033	2,649,952	0	143
	Skipton	25,489,400	9.91	17,364,100	5,797,800	20,067,100	19.53	828,283	226,947	1,045,494	0	88
	Leeds	20,807,800	7.30	14,517,500	4,646,700	16,974,900	17.34	528,085	149,309	670,737	0	54
	Principality	10,695,800	10.41	7,588,500	2,378,100	9,033,100	15.75	425,741	117,804	534,316	12	53
Asset Group 2	West Bromwich	5,576,800	0.44	3,846,100	1,244,700	4,691,600	13.21	356,291	56,050	412,388	0	36
	Newcastle	4,412,100	19.32	3,400,900	579,400	3,295,100	21.70	326,700	35,570	360,986	2	31
	Nottingham	3,819,000	-5.79	2,781,100	771,300	3,161,400	17.32	168,859	37,578	207,157	5	57
	Cumberland	2,663,538	3.37	2,000,282	436,735	2,156,331	18.75	149,688	18,890	163,818	20	34
	The Family	2,379,397	9.83	1,703,507	397,469	1,829,324	25.36	46,791	15,126	61,917	0	1
	Progressive	1,838,006	-0.10	1,564,453	139,769	1,498,352	19.30	76,463	15,466	90,656	0	11
	Cambridge	1,585,949	8.97	1,238,629	243,728	1,318,934	17.13	111,209	12,944	123,926	0	12
	Monmouthshire	1,247,096	12.45	883,355	285,887	1,026,679	17.96	34,949	7,840	42,274	0	9
	Newbury	1,187,896	6.49	938,630	165,624	960,515	19.67	58,795	7,023	65,462	0	10
	Leek United	1,091,432	1.87	873,194	148,403	848,729	23.45	74,059	6,922	80,175	0	12
	Saffron	1,070,189	3.28	813,214	161,397	828,741	23.10	107,298	6,367	113,441	0	8
	Furness	1,003,811	0.71	758,320	162,114	882,492	12.60	92,520	6,850	102,675	2	9
Asset Group 3	Hinckley & Rugby	834,621	4.40	658,143	130,913	696,043	16.20	41,878	4,904	45,946	0	7
	Ipswich	672,487	2.22	556,677	76,470	523,062	22.49	63,913	5,632	69,545	0	9
	Darlington	665,803	8.83	561,412	55,262	551,284	17.12	77,318	8,924	85,447	0	9
	Marsden	575,215	11.86	498,124	34,328	472,977	18.66	38,158	5,435	43,593	0	8
	Dudley	541,307	23.43	448,846	64,259	436,604	19.69	29,921	5,123	35,268	0	5
	Market Harborough	531,250	13.26	394,896	91,008	424,783	21.30	29,900	3,527	33,427	0	6
	Melton Mowbray	479,932	2.27	379,848	56,724	377,366	19.88	36,162	5,940	41,159	0	3
	Hanley Economic	446,974	4.86	375,096	42,118	355,974	20.86	18,908	2,843	21,574	0	6
	Mansfield, The	433,710	6.36	314,510	87,910	337,958	23.06	18,320	5,628	23,948	0	4
	Scottish	431,405	1.48	388,798	6,308	334,936	23.87	26,148	6,520	33,033	1	5
Asset Group 4	Tipton & Coseley	397,864	7.32	334,301	21,107	322,390	20.54	42,515	4,663	45,173	0	4
	Bath Investment	331,917	2.42	224,710	67,040	247,729	27.40	8,661	1,272	9,914	0	2
	Swansea	370,357	19.73	324,349	21,355	273,356	27.39	18,166	1,761	19,927	0	4
	Loughborough	317,852	5.32	248,647	44,190	255,464	20.16	22,931	1,979	24,910	0	3
	Vernon	309,445	2.09	275,906	9,598	248,369	20.05	27,137	2,126	29,263	0	6
	Teachers	296,568	0.63	212,326	61,816	231,416	23.20	9,308	1,956	11,264	0	1
	Harpenden	296,333	-3.37	263,118	4,099	230,337	22.89	19,150	843	19,909	0	4
	Buckinghamshire	278,783	13.23	199,650	53,138	218,509	22.78	8,015	2,436	10,437	0	1
	Chorley & District, The	266,495	11.91	235,594	10,016	213,153	20.75	24,617	3,027	27,127	0	3
	Stafford Railway, The	259,614	2.18	224,701	12,421	187,609	29.95	13,058	2,004	15,062	0	1
	Manchester	247,108	-10.92	197,847	11,164	196,380	22.38	9,532	1,559	11,091	0	0
	Ecology, The	198,038	11.35	175,321	9,931	145,014	26.67	9,119	1,119	10,238	0	1
	Beverley	192,069	0.35	164,294	16,278	151,763	21.49	11,674	1,323	12,997	0	1
	Earl Shilton	141,593	3.04	123,613	5,738	110,300	23.45	11,216	1,556	12,772	0	2
	Penrith	113,385	5.38	99,374	2,499	90,746	21.14	7,088	781	7,499	0	1
	Totals (where stated)	436,348,139		294,757,985	101,341,216	345,012,519		c.22,871,944	c.3,552,246	c.25,449,363	c.1,500	c.1,383

Data as at year ends 2019/20

Appendix 2

Example: Reflective Journal/Memo

FG BS_02

Surprisingly, a key focus of this group was around the role of the media and the impact on how we view social issues. Participants felt that the media is both a driver or influencer of CSR thought and action through promoting or selling a narrative to the general public, and also a barrier, pushing specific issues to the forefront and neglecting other issues that might not align with media values or the political alignment of news outlets. Celebrities were also highlighted as influencing what people consider to be important using social media platforms to promote issues or their links with specific groups and organisations, again this was perceived to be both positive and negative. Negative aspects included the use of celebrities driving issues that they're being paid to promote and thus disadvantaging causes or plights that do not have the resources to pay for exposure. The positives centred around the importance of bringing key issues to light – specifically discussed was the #MeToo movement, and the move to reduce the volume of single use plastics as a result of TV and media showing the volume of plastics in the ocean, specifically the documentary by David Attenborough. Participants identified the importance of such issues being brought to the forefront and raising awareness in order to promote change and confirmed that both the media and celebrity endorsements play a role in what issues they feel are important.

There are differences between the media and social media (new media), therefore personal preferences around how news is consumed may play a role in factors that influence stakeholder thought in relation to CSR. Age may also be a factor here depending on what apps are used to read the news. Should organisations be paying attention to new media platforms to engage with the stakeholders and be up to date on the latest issues circulating online? How do building societies communicate with their younger members? Is a one size fits all approach effective today?

A further focus was on homelessness, lots of discussion around personal experiences with the homeless, and again discussions turned to the media and their portrayal of the homeless community which feeds into the public view of them. Personal experiences influenced participant thoughts significantly here.

Charities with collection points to raise money was discussed at length, specifically the approach of those raising the funds behaving rudely or using pressurised tactics to make people donate. A number of experiences were shared, all of these were negative, raising

questions around the ethicality of asking people directly for money. This raised further discussion about internal building society activities to raise funds for charities, with participants feeling pressured to give more and more money without knowing what the funds were for, or why the organisation was asking for staff donations. There was a strong consensus around fund-raising internally, with participants feeling pressurised to give money and airing concerns for staff members who did not have the funds to contribute but were being pressured by their colleagues to take part. This resulted in discussions around what the organisation actually represented, and what their values in relation to CSR were, identifying a confused view about which issues the organisation should support, and how this should be shared with staff. Is there an issue with communication here – how are stakeholders made aware of the organisational aims in relation to CSR? Is this communication effective? Also, how does this work with smaller branches, are the same stakeholders being constantly targeted? Is this in itself a form of social responsibility, to not pressurise staff into donating money? Does this promote poor culture for larger building societies with lots of branches – competition to raise the most money?

Further discussions demonstrated a commitment from staff in relation to community support – most participants said that as a result of working for their building society, CSR is now an important factor in their working life, with some suggesting they would not change roles for a small pay rise if they could not work in an organisation committed to CSR and supporting their local community. It seems engagement in CSR is important to internal stakeholders once they've worked in an organisation that strongly promotes community engagement. Some participants were unhappy that changes in management resulted in less support from their branch managers to engage with local communities and support local causes – is there a managerial element that acts as a barrier to stakeholder identification? Does this vary with building society size? Is culture an important factor here?

Interview Guide

Researcher Introduction:

- Background and current position
- Recap of the aims of the research as detailed in the information sheet and consent form
- Overview of the interview process and follow-up
  - Right to withdraw
  - Transcription and confirmation of accuracy

Initial activity: Rapport Building

Participants share information about themselves: interests & hobbies

Interview Question/Action	Probing questions	Research Objective
What do you think it means when someone is referred to as a good person?		All
Initial activity	What is important to you? Are you concerned with increasing social good? How would you describe your identity?	2,3,5
What do you think it means when an organisation is referred to as 'doing good'? / Describe to me what you think CSR means? What is it?	What activities does a 'good' organisation do? What do you think it means to be socially responsible? What does it mean for an organisation to be socially responsible?	All
What aspects of CSR do you think are most important and why?	Why is that most important to you?	2,3,4,5

Interview Question/Action	Probing questions	Research Objective
Which aspects do you think are most important to internal/external stakeholders?	Do you think it is more important for businesses or individuals to be socially responsible, and why? Are there any other aspects of CSR that might be important? What else does CSR cover?	
Tell me about the relevance/importance of CSR in financial institutions.	What do you think might impact an organisation and stop them from being socially responsible? What kind of barriers might prevent a bank or BS from being socially responsible? Why do you think CSR is important to stakeholders? How do you think CSR can affect the identity of an organisation?	All **Note:** Perceived barriers for the organisation or sector in terms of doing good?
What do you think defines a building society? How are they different from other financial institutions?	What are building society core values? Do these support what you think is important? What effect do you think CSR has on stakeholders? What identity do you think your BS seeks to have? Why?	All

Interview Question/Action	Probing questions	Research Objective
How do you think your building society demonstrates CSR?	How do you know about building society CSR? How much do you feel you are informed of the CSR you building society does? Why do you think building societies engage in CSR? How can building societies do more to better meet the needs of their stakeholders? How do you think that building societies know what stakeholders want? How do they impact the CSR agenda of building societies?	All
How has CSR evolved following the increased pressure on businesses to do more? Examples: The financial crisis and the impact on the economy, corporate scandals, the period when many building societies were feeling pressured to demutualise?	Do you think as a result of these crises that it is important for businesses to be socially responsible?	All
Tell me about any CSR activities you are directly involved in, or any activities you have ever considered supporting.	What does CSR mean to you? Why do you support these activities that you are involved in?	2,3,4,5

Adapted wider questions based on responses and coding:

- What impact do a building society's have on communities?
- What is their role within these communities?
- What do you think CSR is?

- What role does CSR play in the identity of building societies? How does it impact the way building societies are viewed?
- In your opinion, how important is the physical presence of branches?
- To what extent/how do you think CSR has evolved over the last 20 years?
- To what extent do you think the media influences/impacts CSR within building societies?
- To what extent does politics impact organisational CSR?
- What aspects of CSR do you think are most important? Why?
- Why do you think your BS didn't demutualise?
- Describe a typical member: What do you think they look for from your building society?
- How important is it to you that your organisation listens and supports your ideas?

Appendix 4

Coding Examples

Example 1:

Phenomena	Conceptual Label	Properties
Community work, volunteering	Civic offering	Volunteering Community work Community projects
Acting	Performing/pretending to do good illegitimately	
Good would be offering 10% interest rates to everybody	Financial incentives to support the community	
Balance between being a business and being a presentable business	Balancing business	
Its important to get that correct	Getting 'it' right	
Not using our doing good, community projects, the ethical side of things as a marketing opportunity	Selling/promoting Identity	
Exploiting	Abusing CSR	
Using	Manipulation	
We're doing good for the sake of doing good	Purpose/identity	
Look at these amazing things we're doing	*Participant use of language here suggests she believes the CSR done by this BS is authentic*	
Financial education	Teaching / training / culture / Advancing individuals – social mobility?	
Cleaning up the beach	Community work	
Taking the opportunity to work with school children	Educating Social contribution?	
Making assumptions	Norms	
Have the education there for those who didn't have the best start who	Widening Participation / Societal contribution?	

| Phenomena	Conceptual Label	Properties
aren't financially savvy in their adult life		
Informative and not exploiting them	Educational Ethical business Identity	
Not taking advantage	Moral / principled	
Informed decision	Knowledgeable / education	
Non-Pressurised	Relaxed approach to selling	
Embedded within the community rather than being like a bank	Rooted within a community / embedded	Clear differentiation between BS and banks - identity
A bank where it's a well-known high street business and people know it's where you go to put your money or borrow money, a building society is a different kind of set-up. We are a mutual	Identity/character Uniqueness, what makes them different from other financial institutions	
Right at the start it's a different way of looking at things, the whole point of a building society is to be there to benefit the people, that community, that area.	Help / Service / support / Aid	
The community work, the fundraising, and all of the financial education… it all stems from and feeds into the whole purpose of were all about in the first place	Philosophy / way of life	
You've probably heard about our purpose because we actually have this define as a thing	Organisational identity	
The history of building societies were always groups of people who came together within a community to help each other out	Social cohesion Community support Bringing people together Historical narrative	

Phenomena	Conceptual Label	Properties
It was always about building communities, building homes, building somewhere for people t save their money and keep it safe	Developing a community around a building society Historical narrative Building society as a hub	
Looking back to when they started in the 1800's when there were several bank crashes and people lost loads of money, building societies grew out of that, and I think its really important now, especially in the society that we're in now that's changes so much, and everything's global and finance is massive, I think its even more important now for a building society to come back to those values and to embed that really strongly with their own staff, but also to try and outreach it the community and explain to the community what we are about, and all of that comes together in one, it should come together in one thing	Grown from a societal need Historical narrative Social evolution Adapting to change Adapting to industry change Staff principles being aligned with what a building society represents	Organic Adaptive Valuing ethics
A lot of people don't understand difference between a bank and a building society, they think we're all the same…. There's an ignorance in the general population, it's all just financial services, so I think the society has kind of realised that and made an effort to try and reach out, and some of it yes is via marketing because it's the only way you can do	Lack of education regarding financial services Getting the message across Communication Purpose/identity	Advocating

Phenomena	Conceptual Label	Properties
that, but I think the way we've gone about it is to kind of say to the community 'we are here for you, use us because that's our purpose'		
We try to keep it local as well because we are about the region, we used to be bigger, we used to have expanded all of the country and had offices, as everybody did in the 80's, all the building societies tried to do that, tried to become bigger, but we reigned that right back in after the crash in 2008, and brought it right back to being about the north east.	Grew too big? Drifted from their traditional values? Expanding to keep up with societal evolution/globalisation? Reduced in size to meet the change in social needs following the crash	Home-grown societies Shifting purpose to meet societal needs Fluidity
You shouldn't do it (CSR) just to look good, I think what we do is, we market what we do, rather than do it for marketing, the notion being that we need to get the message out there that this who we are, this is what we do and I think a lot of peoples trust was destroyed by 2008, a lot of people had money in the banks and a lot of people had that notion of banks and building societies being very much the same thing, and I think because of that, faith in Britain in financial institutions massively plummeted.	CSR for the right reasons Virtuous promoting Broken trust due to economic crisis caused by banks Building societies are associated with banks in the mind of the public	Differentiation of financial institutes Restoring faith in fundamental services
People don't understand what a building society does and why it's different, it was so important that we got that message out there. Now, I've noticed in the 3 years I've worked for the company, there seems to be a	Sharing the building society identity is important Increased importance placed on communicating this message – due to stakeholder	Communication

Phenomena	Conceptual Label	Properties
bigger shift towards it, and if forms a bigger part of what we do.	evolution, stakeholders want more social responsibility	
Over the last few years, we've made a big deal out of it. It was always there, we always had CSR and I've been on the CSR committee for a very long time and we always did do fund raising at some level, but over the last few years we've made it a much bigger thing and tried to embed it and make it into a culture within the society, rather than some people within the society do these little extra bits of things and its nice and its quite good and people might want to donate to it, but we've actually made it more what we're about; and tried to bring everybody into it and trying to involve everyone.	Historically the focus on CSR has been less than it is now. CSR itself has always been a part of building societies Making a conscious effort to embed the concept into building society identity and culture (philosophy) Shifting the culture from individual effort to a more cohesive effort as an organization, reducing the silo effect	
It's a transitional thing, initially it started off the back of necessity so back in 2008 we needed to build trust so we sort of went down the route of CSR sort of thing but then over time it evolved into culture	The concept of CSR developed, with an increased focus to respond to social pressures This evolution has become culture within the organization	Fluidity of purpose – adapting to social needs
Its never felt like something we're doing to be exploited *Its never felt like a tick box exercise… it's a natural evolution of what we've always done*	Internal stakeholder feeling of CSR good, not to appear to be a good company Adapting/evolving the way CSR is viewed/perceived	Changing the way BS activities are viewed to fit the social agenda
Dementia training	Autonomy	

Phenomena	Conceptual Label	Properties
	Feeling empowered to provide change	
Dementia training	Feeling heard/listened to	Fundamental social support
	Feeling supported on a personal level – supported in a way that effects everyday home life not just to support the organisation – cared for by the organisation?	Identity
Dementia Training	Creativity	

Example 2:
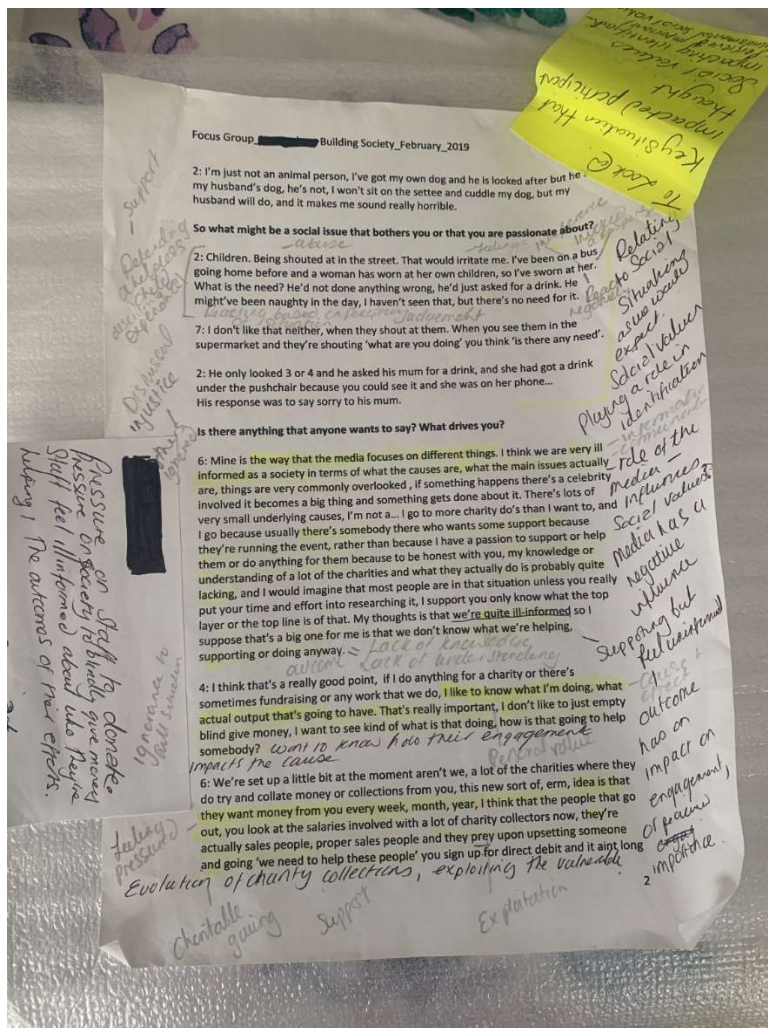
Appendix 5

From: Lisa Ferguson
Sent: 26 October 2018 13:22
To: XXX
Subject: RE: CSR @ XXX

Hi X,

Thanks so much for contacting me, if this email would be more suited to a different person, I would be grateful if you could provide a more suitable email address or forward on my communication. Or, if a relevant member of the team would be willing to have a chat regarding my research I would be extremely grateful.

I am a Graduate Tutor at Northumbria University undertaking a PhD, researching the relationship between organisational identity and stakeholders through corporate social responsibility in building societies, whilst also teaching into the Accounting and Finance course. Given that building societies have traditionally recognised that their business is intertwined with the interests of the communities in which they operate, and their considerable charitable activities reflect the importance they place on improving the life of those within these communities, my research aims to develop a deeper understanding of the ways in which stakeholders relate to building societies through CSR in an evolving marketplace.

I am keen to explore both internal and external stakeholder demands and expectations, and how they identify with and align their values with building societies in order to develop a further understanding. The aims of my research are to address the following questions:

· To understand how and why diverse stakeholders relate to UK building societies in place of other financial institutions through CSR and organisational identity.
· What specific demands surrounding CSR do stakeholders have, and by which demographics do these demands vary?
· Does building society CSR and organisational identity align with stakeholder expectations?

I would wholeheartedly welcome any dialogue surrounding my research area, or any general information on CSR by building societies and how they engage with stakeholders in this way.

Thank you for taking the time to read my email, I look forward to your response.

With very best wishes,

Lisa

Appendix 6

Northumbria
University
NEWCASTLE

Researcher: Lisa Ferguson
Northumbria University

Contact: 0191 227 3878
Email: Lisa2.ferguson@northumbria.ac.uk

PARTICIPANT

INFORMATION SHEET

The aims of this research are to develop a deeper understanding of the ways in which stakeholders identify with UK Building Societies through CSR.

Throughout the interview you will be asked a series of semi-structured questions surrounding CSR and values, you can request to terminate the interview at any time.

Questions will include but are not limited to:

- What does it mean to do 'good'?
- What does it mean t be socially responsible?
- What is the importance of CSR in financial institutions?
- What do you think defines a building society?
- How do building societies demonstrate CSR?

The interview will be recorded using a digital voice recorder for the purposes of transcription which will be destroyed following project completion*. All participant details will be kept confidential, and all participant data will be anonymised within the study.

Following your interview you will receive a copy of the interview transcription**, you may request changes if you feel the transcription does not accurately reflect the discussion, and you can withdraw your participation at any point. Should you wish to withdraw, please contact the researcher using the contact details above.

Data will be analysed using a Grounded Theory methodology to understand how the social circumstances could account for the interactions, behaviours and experiences of people. Data

will be analysed for themes and concepts, coded, and grouped into categories to develop a framework. Immediately following collection, data will be transcribed and sent to participants for confirmation of legitimacy and accuracy**, prior to analysis.

By completing and signing the consent form attached, you are providing consent to be interviewed and for your responses to be used as part of the study outlined above, and declaring that you understand that you have the right to withdraw your participation at any time, and that all details and data will be anonymised.

PARTICIPANT CONSENT FORM

Participant Name:…………………………………………………………………….

Email**:……………………………………………………………………………...

Date:

Please complete the boxes below to indicate your understanding and consent. By completing this form, you are consenting to your participation in this study.

I have read and understand the purpose of the study	☐
I have been given the chance to ask questions about the study and these have been answered to my satisfaction	☐
I am willing to be interviewed	☐
I am willing for my comments to be tape-recorded	☐
I understand that I can withdraw at any time without prejudice and have the right to lodge a complaint with the ICO	☐
I am aware that my name and details will be kept confidential and will not appear in any printed documents	☐
I understand that this information will be used only for the purpose(s) set out in the information supplied to me, and my consent is conditional upon the University complying with its duties and obligations under the Data Protection Act 1998 and General Data Protection Regulation 2018.	☐
I consent to the retention of this data under the condition that any subsequent use be restricted to research projects that have gained ethical approval from Northumbria University	☐

If you are happy to be contacted in the future for a follow up discussion, i.e. a short telephone interview, please tick this box to indicate your consent: ☐

The following information is optional:

Age:	18-25 25-35 35-45 45-55 55-65 65-75 75+
Gender:	Male Female Other Prefer not to say
I am:	Single Married Other Prefer not to say
No. of dependants:	0 1 2 3 4 5+

Appendix 7

RESEARCH ORGANISATION INFORMED CONSENT FORM

Faculty of Business and Law

University of Northumbria

Completion of this form is required whenever research is being undertaken by Business and Law staff or students within any organisation. This applies to research that is carried out on the premises, or is about an organisation, or members of that organisation or its customers, as specifically targeted as subjects of research.

The researcher must supply an explanation to inform the organisation of the purpose of the study, who is carrying out the study, and who will eventually have access to the results. In particular issues of anonymity and avenues of dissemination and publications of the findings should be brought to the organisations' attention.

Researcher's Name: Mrs Lisa Ferguson

Researcher's Statement:

The aims of this research are to develop a deeper understanding of the ways in which stakeholders align themselves with UK Building Societies through CSR.

Participants will be asked a series of semi-structured questions surrounding CSR and values, and they can request to terminate the interview at any point.

The interview will be recorded for the purposes of transcription* and will be destroyed following project completion. All participant details will be kept confidential, and data will be anonymised within the study. Participants will receive a copy of the interview transcription and may request changes if they feel the transcription does not accurately reflect the discussion. Participants can withdraw participation at any time.

No information will be sought from participants on a specific organisation, and references to any organisations will be made anonymous when analysing data.

Anonymised data will be shared with any organisations providing support in recruiting participants.

Any organisation has the right to terminate support for recruitment of participants at any time.

Any organisation manager or representative who is empowered to give consent may do so here:

Name: _____

Position/Title: _____

Organisation Name: _____

Location: _____

Signature: _____ Date: _____

REFERENCE LIST

AACA (2001). Environmental, Social and Sustainability Reporting on the World Wide Web: A guide to Best practice. Retrieved from: https://www.corporateregister.com/pdf/Guide.pdf

AACA. (2004). Towards Transparency: Progress on Global Sustainability Reporting 2004. Retrieved from: https://www.corporateregister.com/pdf/TowardsTransparency.pdf

Afsar, B., & Umrani, W. A. (2019). Transformational leadership and innovative work behavior: The role of motivation to learn, task complexity and innovation climate. *European Journal of Innovation Management*.

Agle, B. R., Mitchell, R. K., & Sonnenfeld, J. A. 1999. Who matters to CEOs? An investigation of stakeholder attributes and salience, corporate performance, and CEO values. *Academy of Management Journal*, 42, 507-525.

Aguilera, R. V., Rupp, D. E., Williams, C. A., & Ganapathi, J. 2007. Putting the S back in corporate social responsibility: A multilevel theory of social change in organizations. *Academy of Management Review,* 32, 836-863.

Aguinis, H. (2011). Organizational responsibility: Doing good and doing well. In S. Zedeck (Ed.), *APA handbook of industrial and organizational psychology, Vol. 3. Maintaining, expanding, and contracting the organization* (pp. 855–879). American Psychological Association. https://doi.org/10.1037/12171-024

Aguinis, H., & Glavas, A. (2019). On corporate social responsibility, sensemaking, and the search for meaningfulness through work. *Journal of management,* 45(3), 1057-1086.

Aguinis, H., and Glavas, A. (2012). What we know and don't know about corporate social responsibility: A review and research agenda. Journal of management, 38(4), 932-968.

Ajzen, I. (1991). The theory of planned behavior. *Organizational behavior and human decision processes,* 50(2), 179-211.

Ajzen, I. (2001). Nature and operation of attitudes. *Annual review of psychology*, 52(1), 27-58.

Albert, S. and Whetten, D. (1985). Organizational identity. *Research in organizational Behavior*, 7, 263-295.

Alvesson, M., & Ashcraft, K.L. (2012). Interviews. In Symon, G., and Cassell, C. (Eds.). *Qualitative Organizational Research: Core methods and Current Challenges* (pp.239-257). London: Sage.

Andersen, R., & Fetner, T. (2008). Economic inequality and intolerance: Attitudes toward homosexuality in 35 democracies. *American Journal of Political Science*, 52(4), 942-958.

Andersen, R., & Heath, A. (2003). Social identities and political cleavages: the role of political context. *Journal of the Royal Statistical Society: Series A (Statistics in Society)*, 166(3), 301-327.

Andersen, R., Yang, M., & Heath, A. F. (2006). Class politics and political context in Britain, 1964–1997: have voters become more individualized? European sociological review, 22(2), 215-228.

Andrews, D., & Leigh, A. (2009). More inequality, less social mobility. *Applied economics letters,* 16(15), 1489-1492.

Annells, M. (1996). Grounded theory method: Philosophical perspectives, paradigm of inquiry, and postmodernism. *Qualitative health research,* 6(3), 379-393.

Armitage, S. (1991). Consequences of mutual ownership for building societies. *Service Industries Journal*, 11(4), 458-4480.

Arthur, S., Mitchell, M., Lewis, J., McNaughton Nicholls, C. (2014). Designing fieldwork. In Ritchie, J., Lewis, J., McNaughton Nicholls, C., and Ormstron, R. (Eds.). *Qualitative Research Practice: A Guide for Social Science Students and Researchers* (pp.147-176). London: Sage.

Arvidsson, A. (2005). Brands: A critical perspective. *Journal of consumer culture,* 5(2), 235-258.

Aschaffenburg, K., & Maas, I. (1997). Cultural and educational careers: The dynamics of social reproduction. *American sociological review,* 573-587.

Ashforth, B. E., & Gibbs, B. W. (1990). The double-edge of organizational legitimation. Organization science, 1(2), 177-194.

Ashforth, B. E., & Mael, F. (1989). Social identity theory and the organization. *Academy of management review*, 14(1), 20-39.

Ashforth, B. E., & Mael, F. A. (1996). Oranizational Identity and Strategy as a Context for the Individual. *Advances in strategic management,* 13, 19-64.

Atanassov, J., & Kim, E. (2009). Labor and corporate governance: International evidence from restructuring decisions. Journal of Finance, 64, 341–373.

Attig, N. and Brockman, P. (2017). The local Roots of Corporate social responsibility. *Journal of Business Ethics,* (14(1), 479-496.

Bacon, N., Wright, M., & Ball, R. (2013). Private equity, HRM, and employment. *The Academy of Management Perspectives,* 27(1), 7–21.

Backhaus, K. B., Stone, B. A., & Heiner, K. (2002). Exploringthe relationship between corporate social performance and employer attractiveness. *Business & Society*, *41*(3), 292-318.

Ball-Rokeach, S. J., & DeFleur, M. L. (1976). A dependency model of mass-media effects. *Communication research,* 3(1), 3-21.

Balmer, J. M., & Wilkinson, A. (1991). Building societies: change, strategy and corporate identity. *Journal of General Management,* 17(2), 20-33.

Bandura, A. (1997). The anatomy of stages of change. *American journal of health promotion: AJHP*, 12(1), 8-10.

Bansal, P. (2003). From issues to actions: The importance of individual concerns and organizational values in responding to natural environmental issues. *Organization Science,* 14: 510-527.

Bansal, P., & Roth, K. 2000. Why companies go green: A model of ecological responsiveness. *Academy of Management Journal,* 43: 717-736.

Barnard, C. I. (1938). *Functions of the Executive*. Cambridge, MA: Belnap Press of Harvard University

Barnes, P. (1984). *Building societies-the myth of mutuality*. Pluto Press.

Barnes, V., & Newton, L. (2018). Visualizing organizational identity: the history of a capitalist enterprise. *Management & Organizational History*, 13(1), 24-53.

Barnett, M. L., Henriques, I., & Husted, B. W. (2020). Beyond good intentions: Designing CSR initiatives for greater social impact. *Journal of Management,* 46(6), 937-964.

Baron, D. (2008). Managerial contracting and corporate social responsibility. *Journal of public Economics, 92*, 268-288.

Bartel, C. A. (2001). Social comparisons in boundary-spanning work: Effects of community outreach on members' organizational identity and identification. *Administrative Science Quarterly,* 46, 379-413.

Basu, K., & Palazzo, G. 2008. Corporate social responsibility: A process model of sensemaking. *Academy of Management Review,* 33, 122-136

Bauman, C. W., & Skitka, L. J. 2012. Corporate social responsibility as a source of employee satisfaction. *Research in Organizational Behavior*, 32, 63-86.

Baumeister, R. F. 1998 "The self." In D. T. Gilbert, S. T. Fiske, and G. Lindzey (eds.). *Handbook of Social Psychology (pp.* 680–740). Boston: McGraw-Hill

Becker-Olsen, K.L., Cudmore, B.A. and Hill, R.P. (2006). The impact of perceived corporate social responsibility on consumer behaviour. *Journal of Business Research,* 59(1), 46-53.

Beckman, T., Colwell, A., & Cunningham, P. H. (2009). The emergence of corporate social responsibility in Chile: The importance of authenticity and social networks*. Journal of Business Ethics*, 86(2), 191-206.

Beckman, T., Khare, A. and Matear, M. (2016). Does the theory of stakeholder identity and salience lead to corporate social responsibility*? The case of environmental justice. Social Responsibility Journal*, 12(4), 806-819.

Bennett, R. (2018). Nonprofit marketing and fundraising: A research over-view. London: Routledge.

Bennett, R., & Kottasz, R. (2012). Public attitudes towards the UK banking industry following the global financial crisis. *International Journal of Bank Marketing*.

Benoliel, J.Q. (1996). Grounded theory and nursing knowledge. *Qualitative health Research*, 6(3), 406-428

Bergami, M., & Bagozzi, R. P. (2000). Self-categorization, affective commitment and group self-esteem as distinct aspects of social identity in the organization. *British Journal of Social Psychology,* 39(4), 555– 577. .

Berger, R. (2015). Now I see it, now I don't: researcher's position and reflexivity in qualitative research. *Qualitative Research*, 15(2), 219-234.

Berger P.L., & Luckmann, T. (1966). The social construction of reality. A Treatise in the Sociology of Knowledge.

Berry, L.L., Bolton, R.N., Bridges, C.H., Meyer, J., Parasuraman, A. & Seiders, K. (2010). Opportunities for innovation in the delivery of interactive retail services. *Journal of Interactive Marketing,* 24(2), 155-167.

Beurden, P.V. & Gössling, T. (2008). The Worth of Values: A Literature Review on the Relation between Corporate Social and Financial Performance. Journal of Business Ethics, 82(2), 407-424.

Bévort, F., & Suddaby, R. (2016). Scripting professional identities: How individuals make sense of contradictory institutional logics. *Journal of Professions and Organization,* 3(1), 17-38.

Bhattacharya, C.B., Korschun, D., & Sen, S. (2009). Strengthening stakeholder-company relationships through mutually beneficial corporate social responsibility initiatives. *Journal of Business Ethics,* 85, 257.

Bhattacharya, C.B. & Sen, S. (2003). Consumer-Company Identification: A Framework for Understanding Consumers' Relationships with Companies. *Journal of Marketing*, 67(2), 76-88.

Birindelli, G., Ferretti, P., Intonti, M & Iannuzzi, A.P. (2015). On the drivers of corporate social responsibility in banks: evidence from an ethical rating model. *Journal of Management and Governance*, 19(2), 303-340.

Black, L.D. & Hartnell, C.E.J (2004). The five capabilities of socially responsible companies. *Journal of Public Affairs*, 4(2), 125-144.

Blakeley, G. (2021). Financialization, real estate and COVID-19 in the UK. *Community Development Journal*, 56(1), 79-99.

Blamey, R. (1998). The activation of environmental norms: Extending Schwartz's model. *Environment and Behavior*, 30, 676-708.

Blanden, J., & Machin, S. (2017). Home ownership and social mobility. Retrieved from: https://cep.lse.ac.uk/pubs/download/cp508.pdf

Blau, P. M., & Duncan, O. D. (1967). *The American occupational structure*.

Blinder, S. & Allen, W.L. (2016). Constructing immigrants: Portrayals of migrant groups in British national newspapers, 2010–2012. *International Migration Review* 50, 3–40.

Block, E.S., & Erskine, L. (2012). Interviewing by telephone: specific considerations, opportunities, and challenges. *International Journal of Qualitative Research,* 11(4), 428-445.

Boden, A. (2019) The Economist. Retrieved from: https://www.economist.com/special-report/2019/05/02/neobanks-are-changing-britains-banking-landscape

Bosse, D. A., Phillips, R. A., & Harrison, J. S. (2009). Stakeholders, reciprocity, and firm performance. *Strategic Management Journal*, 30(4), 447-456.

Brammer, S., Millington, A., & Rayton, B. 2007. The contribution of corporate social responsibility to organizational commitment. *International Journal of Human Resource Management,* 18, 1701-1719.

Brandenburg, H. & Van Egmond, M. (2012). Pressed into party support? Media influence on partisan attitudes during the 2005 UK general election campaign. *British Journal of Political Science,* 42(2), 441–463.

Breen, R. (2010). Educational expansion and social mobility in the 20th century. *Social Forces*, 89, 365–388.

Breen, R. and Jonsson, J. O. (2007). Explaining change in social fluidity: educational equalization and educational expansion in the twentieth-century Sweden. *American Journal of Sociology,* 112, 1775–1810.

Brewer, M. B., & Gardner, W. (1996) Who is this 'we'? Levels of collective identity and self representations. *Journal of Personality and Social Psychology*, 71, 83–93.

Brewer, M.B (1991). The Social Self: On Being the Same and Different. *Personality and Social Psychology Bulletin*, 17(5), 475-482.

Brickson, S. L. (2000a). The impact of identity orientation on individual and organizational outcomes in demographically diverse settings. *Academy of Management Review*, 25, 82–101.

Brickson, S. L. (2000b). Re-assessing the standard: How understanding identity orientation informs and improves intergroup relations interventions. Academy of Management Best Paper Proceedings.

Brickson, S. L. (2005). Organizational identity orientation: Forging a link between organizational identity and organizations' relations with stakeholders. *Administrative science quarterly*, 50(4), 576-609.

Brickson, S.L. (2007). Organizational identity orientation: The genesis of the role of the firm and distinct forms of social value. *Journal of Management Review*, 32(3), 864-888.

Bridoux, F., Stofberg, N., & Den Hartog, D. (2016). Stakeholders' responses to CSR tradeoffs: When other-orientation and trust trump material self-interest. *Frontiers in Psychology*, 6, 1992.

Brooks, C., & Manza, J. (1997). Social cleavages and political alignments: US presidential elections, 1960 to 1992. *American Sociological Review,* 937-946.

Buchannan, D., Boddy, D., & McCalman, J. (2014). Getting in, getting on, getting out, and getting back. In Bell, E., and Willmott, H. (Eds.). *Qualitative Research in Business and Management: Practices and Preoccupations* (pp. 353-67). London: Sage.

Building Societies Association. (2014). Your Rights as a Building Society Member. Retrieved from: https://www.bsa.org.uk/BSA/files/92/924a87c3-9134-4be0-855d-b2cf5ebf3014.pdf

Building Societies Association. (2019). For People, Not Shareholders. Retroeved from: https://www.bsa.org.uk/BSA/files/b6/b62af4c3-468c-4c54-bde1-f0710a1c9eff.pdf

Building Societies Association. (2021). About Us. Retrieved from: https://www.bsa.org.uk/about-us/about-us Retrieved May 2021

Building Societies Association. (2021). General Factsheet. Retrieved from: https://www.bsa.org.uk/information/consumer-factsheets/general/building-society-assets-(1) Retrieved September 2021

Burdon, W. M., & Sorour, M. K. (2020). Institutional theory and evolution of 'a legitimate' compliance culture: the case of the UK financial service sector. *Journal of Business Ethics*, *162*(1), 47-80.

Burke, P. J. (2003). Relationships among multiple identities. In *Advances in identity theory and research* (pp. 195-214). Springer, Boston, MA.

Calabrese, A., Costa, R., Menichini, T. and Rosati, F. (2012). Measuring the CSR Company-Stakeholder Fit. *International Journal of Social, Behavioural, Educational, Economic, Business and Industrial Engineering*, 6(11), 3293-3299.

Caligiuri, P., Mencin, A., & Jiang, K. (2013). Win-win-win: The influence of company-sponsored volunteerism programs on employees, NGOs, and business units. *Personnel Psychology*, 66: 825-860.

Campbell, D. and Slack, R. (2007). The strategic use of corporate philanthropy: building societies and demutualisation defences. *Business ethics: A European Review*, (16)4, 326-342.

Cantrell, J.E., and Kyriazis, E. and Noble, G. (2015). Developing CSR Giving as a Dynamic Capability for Salient Stakeholder Management. *Journal of Business Ethics,* 30(2), 403-421.

Capece, G. and Costa, R. (2011). The new neighbourhood in the internet era: network communities serving local communities, Behaviour and Information Technology.

Carey, M. A., & Asbury, J. E. (2016). *Focus group research* (Vol. 9). Routledge.

Carmeli, A. (2005). Perceived external prestige, affective commitment, and citizenship behaviors. *Organization Studies*, 26(3), 443–464.

Carrol, A.B. (2008) A History of Corporate Social Responsibility: Concepts and Practices. In A. Crane, D. Matten, A. McWilliams, J. Moon, & D.S. Siegel (Eds.). *The Oxford Handbook of Corporate Social Responsibility* (pp. 19-46).

Carroll, A. B. (2021). Corporate Social Responsibility: Perspectives on the CSR Construct's Development and Future. *Business & Society,* 60(6), 1258-1278.

Carroll, A.B. (1999) Corporate Social Responsibility: evolution of a definitional construct, Business and Society, 38(3), 268-295.

Carroll, A.B. and Buchholtz, A.K. (2000). *Business & Society: Ethics and Stakeholder Management*. South-Western college publication.

Carroll, A.B. and Shabana, K.M. (2010). The Business Case for Corporate Social Responsibility: A Review of Concepts, Research and Practice, *International Journal of Management Reviews*, 12(1), 85-105.

Cennamo, C., Berrone, P., Cruz, C., & Gomez–Mejia, L. R. (2012). Socioemotional wealth and proactive stakeholder engagement: Why family–controlled firms care more about their stakeholders. *Entrepreneurship theory and practice,* 36(6), 1153-1173.

Chand, M. (2006). The Relationship between Corporate Social Performance and Corporate Financial Performance: Industry Type as a Boundary Condition. *The Business Review,* 5(1), 240–245.

Chandler, D. (2014). *Corporate social responsibility: A strategic perspective*. Business Expert Press.

Chapple, W., & Moon, J. (2005). Corporate social responsibility (CSR) in Asia: A seven-country study of CSR web site reporting. *Business & society,* 44(4), 415-441.

Charmaz, K. (2006). *Constructing Grounded Theory*. Sage, London.

Charmaz, K. (2014). *Constructing grounded theory* (2nd ed.). Sage

Chen,Z.F., Grace, Y.J, & Men, L.R. (2017). Strategic Use of Social Media for Stakeholder Engagement in Startup Companies in China. *International Journal of Strategic Communication,* 11(3), 244-267.

Cheney, G., & Christensen, L. T. (2001). Organizational identity: Linkages between internal and external communication. The new handbook of organizational communication: Advances in theory, research, and methods, 231-269.

Chern, O.S. (2017). An exploration of governance and accountability issues within mutual organisations: The case of UK Building Societies. [Unpublished Doctoral Thesis]. Essex Business School.

Chih, H. L., Chih, H. H. and Chen, T. Y. (2010). On the determinants of corporate social responsibility: International evidence on the financial industry. *Journal of Business ethics.* 93(1), 115-135.

Chin, M. K., Hambrick, D. C., & Treviño, L. K. 2013. Political ideologies of CEOs: The influence of executives' values on corporate social responsibility. *Administrative Science Quarterly*, 58, 197-232.

Chung, H., Amaeshi, K., Harris, S., & Suh, C. (2013). CSR and the national institutional context: The case of South Korea. *Journal of Business Research,* 66(12), 2581–2591.

Clark, T. N., & Lipset, S. M. (1991). Are social classes dying?. *International sociology*, 6(4), 397-410.

Clarkson, M.B.E. (1995) A shareholder framework for analyzing corporate social performance, *Academy Management Review*, 20(1), 571-610.

Cocheo, S. (2009). Banks wade into new media stream. American Bankers Association. *ABA Banking Journal*, 101(5), 14.

Coldwell, D. A., Billsberry, J., van Meurs, N., & Marsh, P. J. G. (2008). The effects of person-organization ethical fit on employee attraction and retention: Towards a testable explanatory model. *Journal of Business Ethics*, 78, 611-622.

Coleman, J. S. (1990). The Foundations of Social Theory. Cambridge, Mass: Harvard University Press.

Collier, J., & Esteban, R. (2007). Corporate social responsibility and employee commitment. *Business Ethics: A European Review*, 16(1), 19-33.

Collins, J. C., & Porras, J. I. (1994). Built to last: Successful habits of visionary companies. New York: HarperCollins.

Cook, J., Deakin, S., & Hughes, A. (2002). Mutuality and corporate governance: the evolution of UK building societies following deregulation. *Journal of Corporate Law Studies*, 2(1), 110-138.

Corbin, J., & Strauss, A. (2015). *Basics of Qualitative Research*. Thousand Oaks, California: Sage.

Corbin, J., & Strauss, A. (3rd ed.). (2007). *Basics of qualitative research: Techniques and procedures for developing grounded theory*. Thousand Oaks, California: Sage

Corley, K. G., & Gioia, D. A. (2004). Identity ambiguity and change in the wake of a corporate spin-off. *Administrative science quarterly*, 49(2), 173-208.

Coyne, I.T. (1997). Sampling in qualitative research: Purposeful and theoretical sampling, merging or clear boundaries? *Journal of Advanced Nursing,* 26, 623-630.

Crane, A. and Ruebottom, T. (2012) Stakeholder theory and social identity: Rethinking stakeholder identification *Jou.rnal of Business Ethics,* 102, 77-84.

Crane, A., Matten, D., & Spence, L. J. (2013). Corporate social responsibility in a global context. In Crane, A., Matten, D., & Spence, L.J., *Corporate Social Responsibility: Readings and Cases in a Global Context* (pp. 3-26).

Crawford, C., Johnson, P., Martin, S. and Vignoles, A. (2011). Social Mobility a Literature Review. Department for Business Innovation and Skills. Retrieved from: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_da ta/file/32111/11-750-social-mobility-literature-review.pdf

Cresswell, J.W. (2009). *Qualitative Inquiry and Research Design, Choosing Among Five approaches* (3rd edn). Sage, California.

Creswell, J.W., & Poth, C.N. (4th ed.). (2018). *Qualitative inquiry and research design: Choosing among five approaches*. Thousand Oaks, California: Sage

Cribb, J., Hood, A. and Hoyle, J. (2018). The decline of homeownership among young adults. Institute for Fiscal Studies. Retrieved from: https://ifs.org.uk/uploads/publications/bns/BN224.pdf

Cropanzano, R., & Rupp, D. E. 2008. Social exchange theory and organizational justice: Job performance, citizenship behaviors, multiple foci, and a historical integration of two literatures. In S. W. Gilliland, D. D. Steiner, & D. P. Skarlicki (Eds.), *Justice, morality, and social responsibility* (pp. 63-99). Greenwich, CT: Information Age

Crotty, M.J. (1998). *The Foundations of Social Research: Meaning and Perspective in the Research Process*. Sage

Crotty, M.J. (2015). *The Foundations of Social Research: Meaning and Perspective in the Research Process*. Sage

Curtis, J. (2016). Social mobility and class identity: The role of economic conditions in 33 societies, 1999–2009. *European Sociological Review*, *32*(1), 108-121.

Daenekindt, S., & Roose, H. (2014). Social mobility and cultural dissonance. *Poetics,* 42, 82-97.

Dahlgren, P. 2005. The Internet, Public Spheres, and Political Communication: Dispersion en Deliberation. *Political Communication*, 22(2), 147-162.

Dahlgren, P. 2005. The Public Sphere and the Net: Structure, Space, and Communication. In W.L. Bennett & R.M. Entman (Eds.). *Mediated Politics: Communication in the Future of Democracy*. New York: Cambridge University Press.

Dahlsrud, A. (2008). How corporate social responsibility is defined: an analysis of 37 definitions. *Corporate social responsibility and environmental management,* 15(1), 1-13.

Dawkins, C. E. (2014). The principle of good faith: Toward substantive stakeholder engagement. *Journal of Business Ethics,* 121(2), 283-295.

Dawkins, J., & Lewis, S. (2003). CSR in stakeholder expectations: And their implication for company strategy. Journal of Business Ethics, 44(2), 185-193.

de Bakker, F. G., Matten, D., Spence, L. J., & Wickert, C. (2020). The elephant in the room: The nascent research agenda on corporations, social responsibility, and capitalism.

de Beer, J., & Brysiewicz, P. (2016). The needs of family members of intensive care unit patients: A grounded theory study. *Southern African Journal of Critical Care*, 32, 44–49.

De Benedictis, S., Orgad, S., & Rottenberg, C. (2019). # MeToo, popular feminism and the news: A content analysis of UK newspaper coverage. *European Journal of Cultural Studies,* 22(5-6), 718-738.

De Graaf, N. D., Nieuwbeerta, P., & Heath, A. (1995). Class mobility and political preferences: individual and contextual effects. *American journal of sociology*, 100(4), 997-1027.

De Roeck, K., & Delobbe, N. (2012). Do environmental CSR initiatives serve organizations' legitimacy in the oil industry? Exploring employees' reactions through organizational identification theory. *Journal of Business Ethics*, 110: 397-412.

De Roeck, K., & Maon, F. (2018). Building the theoretical puzzle of employees' reactions to corporate social responsibility: An integrative conceptual framework and research agenda. Journal of Business Ethics, 149(3), 609-625.

De Roeck, K., Marique, G., Stinglhamber, F., & Swaen, V. (2014). Understanding employees' responses to corporate social responsibility: Mediating roles of overall justice and organizational identification. *International Journal of Human Resource Management,* 25, 91-112

Dean, J., & Wood, R. (2017). "You can try to press different emotional buttons": The conflicts and strategies of eliciting emotions for fundraisers. *International Journal of Nonprofit and Voluntary Sector Marketing*, 22(4).

Decupyer, S., Dochy, F., & Van den Bonsche, P. (2010). Grasping the dynamic complexity of team learning: An integrative model for effective team learning in organisations. *Educational Research Review,* 5(11), pp.111- 133.

Deigh, L., & Farquhar, J. D. (2021). Developing corporate social responsibility in financial services. *International Journal of Bank Marketing.*

Deloitte. (2018). Culture in financial Services Scrutiny by the Regulator in Principles and practice. Retrieved from: https://www2.deloitte.com/content/dam/Deloitte/uk/Documents/financial-services/deloitte-uk-ecrs-understanding-culture-in-financial-services-updated.pdf

Denzin, N.K. (2008). Evolution of Qualitative Research. In Lisa M Given, (Ed.), *the Sage Encyclopaedia of Qualitative Research*. Thousand Oaks, California: Sage

Denzin, N.K., and Lincoln, Y.S. (2011) The sage handbook of qualitative research. 4th Edition. Thousand Oaks, California: Sage.

DiMaggio, P. J., & Powell, W. W. (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American sociological review*, 147-160.

Drake, L. & Llewellyn, D. (2002). The Economic of Mutuality In: Birchall, J. (ed.) The New Mutualism in Public Policy. London: Routledge.

Duffy B and Frere-Smith T (2014). *Perceptions and Reality: Public Attitudes to Immigration*. London: Ipsos MORI.

Durkin, M., McGowan, P., & Murray, L. (2014). Perspectives on the potential for social media to improve communication in small business–bank relationships. *The International Journal of Entrepreneurship and Innovation,* 15(4), 251-264.

Dutton, J. E., & Dukerich, J. M. (1991). Keeping an eye on the mirror: Image and identity in organizational adaptation. *Academy of Management Journal,* 34, 517–554.

Dutton, J. E., Dukerich, J. M., & Harquail, C. V. (1994). Organizational images and member identification. *Administrative science quarterly*, 239-263.

Dutton, J. E., Roberts, L. M., & Bednar, J. (2010). Pathways for positive identity construction at work: Four types of positive identity and the building of social resources. *Academy of Management Review*, 35, 265–293.

Dyck, A., & Zingales, L. (2002). The corporate governance role of the media.

Dyck, A., & Zingales, L. (2004). Private benefits of control: An international comparison. *Journal of Finance*, 59, 537–600.

Easterby-Smith, M., Thorpe, R., & Jackson, P.R. (2015). *Management and Business Research* (5th ed). London: Sage.

Echine, A. (2019). Social Media and Social Mobility: Exploring the Role of Social Networks in the 2018 Boycott Campaign in Morocco. *Journal of Cyberspace Studies*, 3(1), 59-78.

Economic and Social Research Council. Social Science for School: Economics a Broad Introduction https://esrc.ukri.org/public-engagement/social-science-for-schools/resources/economics-full-resource/

Edelman Trust (2018) Edelman trust barometer 2018 – UK findings. Retrieved from: https://www. edelman.co.uk/magazine/posts/edelman-trust-barometer-2018/

Einwiller S.A., Carroll C.E., & Korn, K. (2010). Under what conditions do the news media influence corporate reputation? The roles of media dependency and need for orientation. *Corporate Reputation Review*, 12(4): 299–315.

El Akremi, A., Gond, J. P., Swaen, V., De Roeck, K., & Igalens, J. (2018). How do employees perceive corporate social responsibility? Development and validation of a multidimensional corporate stakeholder responsibility scale. *Journal of Management*, 44: 619-657.

El Ghoul, S., Guedhami, O., Nash, R., & Patel, A. (2019). New evidence on the role of the media in corporate social responsibility. *Journal of Business Ethics*, 154(4), 1051-1079.

Elharidy, A. M., Nicholson, B., & Scapens, R. W. (2008). Using grounded theory in interpretive management accounting research. Qualitative Research in Accounting & Management.

Ellen, P.S., Mohr, L.A. and Web, D.J. (2000). Charitable programs and the retailer: do they mis?, *Journal of Retailing*, 76(3), 393-406.

Elvestad E, Phillips A and Feuerstein M (2018). Can trust in traditional news media explain crossnational differences in news exposure of young people online? A comparative study of Israel, Norway and the United Kingdom. *Digital Journalism* 6(2), 216–235.

Erikson, R, Goldthorpe, J. H. and Portocarero, L. (1979). Intergenerational class mobility in three western European societies: England, France and Sweden. *British Journal of Sociology*, 30, 414–441.

Erikson, R, Goldthorpe, J. H. and Portocarero, L. (1982). Social fluidity in industrial nations. *British Journal of Sociology*, 33, 1–34.

Erikson, R., & Goldthorpe, J. H. (1992). Individual or family? Results from two approaches to class assignment. *Acta Sociologica*, 35(2), 95-105.

Ermisch, J., Jantti, M., & Smeeding, T. M. (2012). *From parents to children: The intergenerational transmission of advantage.* Russell Sage Foundation.

Erturk, I., Froud, J., Johal, S., Law, J., Leaver, A., Moran, M. & Williams, K. (2012). Deep Stall? The Euro Zone Crisis, Banking Reform and Politics. CRESC Working Paper Series, No 110.

European Commission. (2003). Mutual Societies in an enlarged Europe. Brussels: European Commission.

European Fundraising Association. (2016). Public trust & confidence in UK charities falls to lowest recorded level. Retrieved from: https://efa-net.eu/news/public-trust-confidence-in-uk-charities-falls-to-lowest-recorded-level.

Evans, W. R., Davis, W. D., & Frink, D. D. 2011. An examination of employee reactions to perceived corporate citizenship. *Journal of Applied Social Psychology*, 41: 938-964.

Farmer, S. M., Yao, X., & Kung–Mcintyre, K. (2011). The behavioral impact of entrepreneur identity aspiration and prior entrepreneurial experience. *Entrepreneurship Theory and practice,* 35(2), 245-273.

Farooq, M., Farooq, O., & Jasimuddin, S. M. 2014. Employees' response to corporate social responsibility: Exploring the role of employees' collectivist orientation. *European Management Journal,* 32, 916-927

Farooq, O., Payaud, M., Merunka, D., & Valette-Florence, P. (2014). The impact of corporate social responsibility on organizational commitment: Exploring multiple mediation mechanisms. *Journal of Business Ethics,* 125, 563-580.

Farshid, M., Plangger, K. & Nel, D. (2011). The social media faces of major global financial service brands. *Journal of Financial Services Marketing,* 16 (3-4), 220-229.

Featherman, D. L., Jones, F. L. & Hauser, R. M. (1975). Assumptions of mobility research in the United States: the case of occupational status. *Social Science Research,* 4, 329–360.

Fernandez, R., & Castilla, E. (2001). How Much Is That Network Worth? Social Capital in Employee Referral Networks. In N. Lin, K. Cook and R. Burt. (Eds.). *Social Capital: Theory and Research* (pp. 85-104). NY: Aldine De Gruyter

Ferraro, F., Pfeffer, J., & Sutton, R. I. (2005). Economics language and assumptions: How theories can become self-fulfilling. *Academy of Management review*, 30(1), 8-24.

Flick, U. (2009). An Introduction to Qualitative Research (4th ed.). Sage

Flum, H., & Kaplan, A. (2012). Identity formation in educational settings: A contextualized view of theory and research in practice. *Contemporary Educational Psychology*, 37(3), 240-245.

Folger, R. (2001). Fairness as deonance. In Gilliland, S., Steiner, D. D., & Skarlicki, D. P. (Eds.). *Research in social issues in management* (pp. 3–31). Greenwich, CT: Information Age.

Folger, R., & Cropanzano, R. (2001). Fairness theory: Justice as accountability. In Greenberg, J., & Folger, R. (Eds.). *Advances in organizational justice* (pp. 1–55). Lexington, MA: New Lexington.

Fooks, G., Gilmore, A., Collin, J., Holden, C., & Lee, K. (2013). The limits of corporate social responsibility: Techniques of neutralization, stakeholder management and political CSR. *Journal of Business Ethics,* 112(2), 283–299.

Francis, J.J., Johnston, M., Robertson, C., Glidewell, L., Entwistle, V., Eccles, M.P., & Grimshaw, J.M. (2010). What is an adequate sample size? Operationalising data saturation for theory-based interview studies. *Psychology and Health*, 25(1), 1229-1245.

Freeman, R. E., & Gilbert, D. R. (1988). *Corporate strategy and the search for ethics*. Englewood Cliffs, NJ: Prentice Hall.

Freeman, R.E. (1984). *Strategic Management: A Stakeholder Approach.* Pitsman Publishing, Boston,MA.

Friedman, M. (1970). A theoretical framework for monetary analysis. J*ournal of Political Econom*y, 78(2), 193-238.

Frost & Sullivan Pty Ltd (2017). Research into the commission-based charity fundraising industry in Australia. Report by Frost & Sullivan for the Australian Competition and Consumer Commission (ACCC). https://www.accc.gov.au/publications/research-into-the-commission-based-charity-fundraising-industry-in-australia

Frynas, J. G. (2005). The false developmental promise of corporate social responsibility: Evidence from multinational oil companies. *International affairs,* 81(3), 581-598.

Fryzel, B., & Seppala, N. (2016). The effect of CSR evaluations on affective attachment to CSR in different identity orientation firms. *Business Ethics: A European Review,* 25(3), 310-326.

Fuller, B. J., Marler, L., Hester, K., Frey, L., & Relyea, C. (2006). Construed external image and organizational identification: A test of the moderating influence of need for self-esteem. *The Journal of Social Psychology,* 146, 701–716.

Fundraising Regulator, (2018). Complaints Report 2017/2018. Retrieved from: http://www.fundraisingregulator.org.uk/more-from-us/resources/complaints-report-201718.

Ganzeboom, H. B., Treiman, D. J., & Ultee, W. C. (1991). Comparative intergenerational stratification research: Three generations and beyond. *Annual Review of sociology,* 17(1), 277-302.

Garavan, T. N., & McGuire, D. (2010). Human resource development and society: Human resource development's role in embedding corporate social responsibility, sustainability, and ethics in organizations. *Advances in Developing Human Resources*, 12(5), 487-507.

Gardiner, B. (2012). Banks: 'Dishonest', 'Incompetent'. YouGov, 4 July 2012.

Gavin NT (2018) Media definitely do matter: Brexit, immigration, climate change and beyond. *The British Journal of Politics and International Relations* 20(4), 827–845.

Gavin, N. T. (1997). Voting behaviour, the economy and the mass media: Dependency, consonance and priming as a route to theoretical and empirical integration. *British Elections & Parties Review*, 7(1), 127-144.

George, E., Chattopadhyay, P., Sitkin, S., & Barden, J. 2006. Cognitive underpinnings of institutional persistence and change: A framing perspective. *Academy of Management Review*, 31, 347–365.

Gerber, T. and Hout, M. (2004). Tightening up: declining class mobility during Russia's market transition. *American Sociological Review*, 69, 677–703.

Gergen, K. J. (1985). Social constructionist inquiry: Context and implications. In *The social construction of the person* (pp. 3-18). Springer, New York, NY.

Gioia, D. A., Schultz, M., & Corley, K. G. (2000). Organizational identity, image, and adaptive instability. *Academy of management Review,* 25(1), 63-81.

Glaser, B. (1978). *Theoretical sensitivity: Advances in the methodology of grounded theory.* Sociology Press.

Glavas, A. 2016. Corporate social responsibility and employee engagement: Enabling employees to employ more of their whole selves at work. *Frontiers in Psychology,* 7, 796.

Glavas, A., & Godwin, L. N. (2013). Is the perception of 'goodness' good enough? Exploring the relationship between perceived corporate social responsibility and employee organizational identification. *Journal of business ethics*, 114(1), 15-27.

Glavas, A., & Kelley, K. 2014. The effects of perceived corporate social responsibility on employees. *Business Ethics Quarterly*, 24, 65-202.

Glavas, A., & Kelley, K. 2014. The effects of perceived corporate social responsibility on employees. *Business Ethics Quarterly*, 24, 65-202.

Glavas, A., & Mish, J. (2015). Developing capabilities in the face of uncertainty: Triple bottom line firms. *Journal of Business Ethics*, 127, 623-642.

Glavas, A., & Piderit, S. K. (2009). How does doing good matter: Corporate citizenship behaviors and their consequences within business. *Journal of Corporate Citizenship*, 36, 51-70.

Goldthorpe, J. H. (1980). Class Mobility in Modern Britain: A Reply to Crompton. Sociology, 14(1), 121-123.

Golob, U., & Bartlett, J. L. (2007). Communicating about corporate social responsibility: A comparative study of CSR reporting in Australia and Slovenia. *Public relations review*, 33(1), 1-9.

Gough, T. J. (1982). The economics of building societies. Springer.

Goulding, C. (1999) Grounded theory: The missing methodology on the interpretivist agenda. *Qualitative Market Research: An International Journal,* 1(1), 50-57.

Grant, A. M. (2012). Giving time, time after time: Work design and sustained employee participation in corporate volunteering. *Academy of Management Journal*, 37, 589-615.

Grant, A. M., Dutton, J. E., & Rosso, B. D. (2008). Giving commitment: Employee support programs and the prosocial sensemaking process. *Academy of Management Journal,* 51, 898-918.

Gray, D.E. (2017). *Doing Research in the Business World.* London: Sage

Gray, R., Owens, D. and Adams, C. (1996). *Accounting and Accountability: changes and challenges in Corporate, Social and Environmental Reporting.* Prentice-Hall, London.

Groenewald, T. (2004). A phenomenological research design illustrated. *International Journal of Qualitative Methods*, 3(1), 42-55.

Grusky, D. B. and Hauser, R. M. (1984). Comparative social mobility revisited: models of convergence and divergence in 16 countries. *American Sociological Review,* 49, 19–38.

Guba, E. G., & Lincoln, Y. S. (1982). Epistemological and methodological bases of naturalistic inquiry. *Educational Communication & Technology,* 30(4), 233-252.

Guba, E. G., & Lincoln, Y. S. (1989). *Fourth generation evaluation*. Sage.

Guba, E. G., & Lincoln, Y. S. (1994). Competing paradigms in qualitative research. *Handbook of qualitative research*, 2(163-194), 105.

Guest, G., Bunce, A., and Johnson, L. (2006). How many interviews are enough? An experiment with data saturation and variability. *Field Methods*, 18(1), pp.59-82.

Gullick L, Urwick L. (1937). *Papers on the science of administration.* Institute of Public Administration, New York.

Gully, S. M., Phillips, J. M., Castellano, W. G., Han, K., & Kim, A. 2013. A mediated moderation model of recruiting socially and environmentally responsible job applicants. *Personnel Psychology,* 66, 935-973.

Gunton, L.A. (2018). Exploring The Role of UK Public Sector Managers in Rewarding Their Employees: A Self-Determination Theory Perspective [Doctoral Thesis]. Northumbria University.

Gurney, N. (2002). *Female researchers in male-dominated settings. In Qualitative Approaches to Criminal Justice: Perspectives from the Field.* Sage

Guthrie, J. and Parker, L. (1990) Corporate social disclosure practice: a comparative international analysis. *Advances in Public Interest Accounting*, 3, 159-175.

Habermas, J. (1989). *The Structural Transformation of the Public Sphere: An inquiry into a category of Bourgeoise Society*. London: MIT Press.

Hansen, S. D., Dunford, B. B., Boss, A. D., Boss, R. W., & Angermeier, I. (2011). Corporate social responsibility and the benefit of employee trust: A cross-disciplinary perspective. *Journal of Business Ethics*, 102, 29-45

Hansmann, H. (1996). *The ownership of enterprise*. Canada: Harvard University Press.

Haski-Leventhal, D., Roza, L., & Meijs, L. C. P. M. (2017). Congruence in corporate responsibility: Connecting the identity and behavior of employers and employees. *Journal of Business Ethics,* 143(1), 35–51.

Haslam, S. A., & Ellemers, N. (2005). Social identity in industrial and organizational psychology: Concepts, controversies and contributions. *International review of industrial and organizational psychology,* 20(1), 39-118.

Hauser, R. M. and Featherman, D. L. (Eds.) (1977). *The Process of Stratification.* New York: Academic Press.

Haw, I., Hu, B., Hwang, L., & Wu, W. (2004). Ultimate ownership, income management, and legal and extra-legal institutions*. Journal of Accounting Research,* 42, 423–462.

Hayashi K, Curran J, Kwak S. (2016). Pride and prejudice. *Journalism Studies,* 17(8), 935–951.

He, H. W., & Balmer, J. M. (2013). A grounded theory of the corporate identity and corporate strategy dynamic: A corporate marketing perspective. *European Journal of Marketing.*

Heath, A. F. (1981). *Social mobility* (Vol. 5601). Fontana Press.

Helm, S. (2013). A matter of reputation and pride: Associations between perceived external reputation, pride in membership, job satisfaction and turnover intentions. *British Journal of Management*, 24(4), 542– 556.

Hillman, A. J., & Keim, G. D. (2001). Shareholder value, stakeholder management, and social issues: what's the bottom line? *Strategic Management Journal*, 22(2), 125-139.

Hõbe, L. (2015). The changing landscape of the financial services. *International Journal of Trade, Economics and Finance*, 6(2), 145.

Hobolt, S. B. (2016). The Brexit vote: a divided nation, a divided continent. *Journal of European Public Policy*, 23(9), 1259-1277

Hofstede, G. (2001). *Culture's consequences: Comparing values, behaviors, institutions and organizations across nations.* Thousand Oaks, CA: SagePublications.

Holt, A. (2010). Using the telephone for narrative interviewing: a research note. *Qualitative Research*, 10(1), 113-121.

Hope, K. (1981). Vertical mobility in Britain: a structured analysis. *Sociology,* 15, 19–55.

Hopkins, M. and Crowe, R. (2003). Corporate Social Responsibility: Is There a Business Case? In J. Burchell (Ed.), *The Corporate Social Responsibility Reader* (pp. 101-110). Routledge.

Houle, C. (2019). Social mobility and political instability. *Journal of Conflict Resolution*, 63(1), 85-111.

Hout, M. (2008). How class works: Objective and subjective aspects of class since the 1970s. Social class: How does it work.

Huang, Y. H., & Su, S. H. (2009). Determinants of consistent, timely, and active responses in corporate crises. *Public Relations Review,* 35(1), 7-17.

Hurth, V., Ebert, C., & Prabhu, J. (2018). Organisational Purpose: The construct and its antecedents and consequences.

Ingham, H., & Thompson, S. (1993). The adoption of new technology in financial services: the case of building societies. *Economics of Innovation and New Technology*, 2(4), 263-274.

Inkeles, A. (1983). *Exploring individual modernity*. Columbia University Press.

Inglehart, R., & Flanagan, S. C. (1987). Value change in industrial societies. *American Political Science Review*, *81*(4), 1289-1319.

Inman, P. (2018). Social mobility in richest countries 'has stalled since 1990s'. The Guardian. Retrieed from: https://www.theguardian.com/society/2018/jun/15/social-mobility-in-richest-countries-has-stalled-since-1990s

Ioannides, Y. M., & Datcher Loury, L. (2004). Job information networks, neighborhood effects, and inequality. *Journal of economic literature*, 42(4), 1056-1093.

Izzo, J., & Vanderwielen, J. (2018). *The purpose revolution: How leaders create engagement and competitive advantage in an age of social good*. Berrett-Koehler Publishers.

Jackson, G., & Apostolakou, A. (2010). Corporate social responsibility in Western Europe: an institutional mirror or substitute? *Journal of business ethics,* 94(3), 371-394.

Jaggi, B. and Zhao, R. (1996) Environmental performance and reporting: perceptions of managers and accounting professionals in Hong Kong. *International Journal of Accounting,* 31(3), 333-346.

Jamali, D. (2014). CSR in developing countries through an institutional lens. In G. Eweje (Ed.), *Corporate social responsibility and sustainability: Emerging trends in developing economies. Critical studies on corporate responsibility, governance and sustainability* (pp. 21–44). Emerald: Bingley

Jamali, D., & Mirshak, R. (2007). Corporate social responsibility (CSR): Theory and practice in a developing country context. *Journal of business ethics*, 72(3), 243-262.

James, S. (1999). The Association of Friendly Societies Year Book 1999-2000 4th edition. Reference Reviews.

Jencks, C. & Tach, L. (2006). Would equal opportunity mean more mobility? In S. Morgan, D. Grusky, and G. Fields (Eds.). *Mobility and Inequality: Frontiers of Research from Sociology and Economics*. Stanford University Press, Stanford.

Jenkins, A. (2014) Driving competitive advantage through values- based leadership. Ethics in business.

Johnson, G., & Scholes, K., (1993). *Exploring corporate strategy: Text and cases* (3rd ed.). Englewood Cliffs, NJ: PrenticeHall.

Jones, D. A. 2010. Does serving the community also serve the company? Using organizational identification and social exchange theories to understand employee responses to a volunteerism programme. *Journal of Occupational and Organizational Psychology,* 83, 857-878

Jones, D. A., Willness, C. R., & Madey, A. (2014). Why are job seekers attracted by corporate social performance? Experimental and field tests of three signal-based mechanisms. *Academy of Management Journal,* 57, 383-404.

Kang, M. (2014). Understanding Public Engagement: Conceptualizing and Measuring its Influence on Supportive Behavioral Intentions. *Journal of Public Relations Research,* 26(5), 399-416.

Kanter, R. M. (1999). From spare change to real change: The social sector as beta site for business innovation. *Harvard business review*, 77(3), 122-123.

Karaduman, I. (2013). The effect of social media on personal branding efforts of top level executives. *Social and Behavioral Sciences,* 99, 465-473.

Kempton, W., Boster, J. S., & Hartley, J. A. (1996). *Environmental values in American culture.* mit Press.

Kim, C.-H., Amaeshi, K., Harris, S. & Suh, C.-J. (2013). CSR and the national institutional context: the case of South Korea. *Journal of Business Research,* 66(12), 2581-2591

Kim, H.-R., Lee, M., Lee, H.-T., & Kim, N.-M. 2010. Corporate social responsibility and employee–company identification. *Journal of Business Ethics,* 95, 557-569.

Klimecki, R., & Willmott, H. (2009). From demutualisation to meltdown: a tale of two wannabe banks. critical perspectives on international business.

Klimis, C. (2010). Digital marketing: the gradual integration in retail banking. Efma Journal, 4(226), 16-19.

Kitzinger, J. (1995). Qualitative research: Introducing focus groups. *British Medical Journal*, 311, 299-302.

Korschun, D. (2015). Boundary-spanning employees and relationships with external stakeholders: A social identity approach. *Academy of Management Review, 40(4), 611-629.*

Krueger, R.A. (1994). *Focus Groups: A Practical Guide for Applied Research.* Sage

Krueger, R.A. (1998). *Developing Questions for Focus Groups.* Sage

Krueger, R.A., & Casey, M.A. (2009). *Focus Groups: A Practical Guide for Applied Research* (4th ed.). Thousand Oaks, California Sage

Kuhn, T.S. (1962) The Structure of Scientific Revolutions. Chicago: University

Kurucz, E. C., Colbert, B. A., & Wheeler, D. (2008). The business case for corporate social responsibility. The Oxford handbook of corporate social responsibility, 83-112.

Ladd JM and Lenz GS (2009) Exploiting a rare communication shift to document the persuasive power of the news media. *American Journal of Political Science*, 53(2), 394–410.

Lahire, B. (2008). The individual and the mixing of genres: Cultural dissonance and self-distinction. P*oetics,* 36(2-3), 166-188.

Lahire, B. (2011). *The plural actor*. Polity.

Laroche, M., Habibi, M.R., Richard, M.O. & Sankaranarayanan, R. (2012). The effects of social media based brand communities on brand community markers, value creation practices, brand trust and brand loyalty. *Computers in Human Behavior*, 28 (5), 1755-1767.

Laufer, W. S. (2003). Social accountability and corporate greenwashing. *Journal of business ethics,* 43(3), 253-261.

Lauring, J., & Thomsen, C. (2009). Collective ideals and practices in sustainable development: managing corporate identity. *Corporate Social Responsibility and Environmental Management,* 16(1), 38-47.

Lawer, C. and Knox, S. (2006). Customer advocacy and brand development. *Journal of Product & Brand Management*, 15(2), 121-129.

Lawton C and Ackrill R (2016) Hard evidence: How areas with low immigration voted mainly for Brexit. The Conversation. Retrieved from: https://theconversation.com/hard-evidence-how-areas-with-lowimmigration-voted-mainly-for-brexit-62138

Lee, E.M., Park, S-Y. and Pae, J.H. (2008). The effect of the perceived fit between corporate and CSR activities on credibility and customer loyalty: the mediating roles of consumer perception of CSR activities, In proceedings of the 2nd World Business Ethics Conference, Hong Kong

Lee, E.M., Park, S-Y., Rapert, M.I. and Newman, C.L. (2012). Does perceived consumer fit matter in corporate social responsibility issues? *Journal of Business Research*, 65(11), 1558-1564.

Leslie, L. M., Snyder, M., & Glomb, T. M. 2013. Who gives? Multilevel effects of gender and ethnicity on workplace charitable giving. *Journal of Applied Psychology,* 98: 49-62.

Lewin, R. (2002). Investigating the benefits of mutuality: A discussion of the demutualisation trend. *Pensions: An International Journal*, 7(4), 313-336.

Lewis, J., and McNaughton Nicholls, C. (2014) Design issues. In Ritchie, J., 398 Lewis, J., McNaughton Nicholls, C., and Ormstron, R. (Eds.), *Qualitative Research Practice: A Guide for Social Science Students and Researchers* (pp. 47-70). London: Sage.

Lin, C., Lyau, N., Tsai, Y., Chen, W., & Chiu, C. 2010. Modeling corporate citizenship and its relationship with organizational citizenship behaviors. *Journal of Business Ethics,* 95, 357-372.

Lincoln, Y.S. & Guba, E.G. (1925). *Naturalistic Inquiry.* Newbury Park CA Sage

Lincoln, Y.S. & Guba, E.G. (1994). *Naturalistic Inquiry.* (2ⁿᵈ ed.). Newbury Park CA Sage

LinkedIn. (2021). About. https://about.linkedin.com/ Retrieved November 2021

Lipset, S. and Zetterberg, H. (1956). A theory of social mobility. *Transactions of Third World Congress of Sociology,* 2, 155-177.

Lipset, S. M. and Zetterberg, H. L. (1959). Social mobility in industrial societies. In Lipset, S. M. and Bendix, R. (Eds.), *Social Mobility in Industrial Society.* Berkeley, CA: University of California Press.

Lipset, S., & Bendix, R. (1959). *Social Mobility in Industrial Society.* London, UK: Transaction.

Liu, G., & Ko, W.-W. 2011. Social alliance and employee voluntary activities: A resource-based perspective. *Journal of Business Ethics*, 104, 251-268.

Locke, K. (2001). *Grounded Theory in Management Research*. Sage

Lockyer, S. (2008). History of qualitative research. *The SAGE Encyclopedia of Qualitative Research Methods,* 1, 706-711.

Logsdon, J. M., & Wood, D. J. (2002). Business citizenship: From domestic to global level of analysis. *Business ethics quarterly,* 12(2), 155-187.

Luce, R. A., Barber, A. E., & Hillman, A. J. 2001. Good deeds and misdeeds: A mediated model of the effect of corporate social performance on organizational attractiveness. *Business and Society*, 40: 397-415.

Maak, T. (2007). Responsible leadership, stakeholder engagement, and the emergence of social capital. *Journal of Business Ethics*, 74(4), 329-343.

Mael, F., & Ashforth, B. E. (1992). Alumni and their alma mater: A partial test of the reformulated model of organizational identification. *Journal of Organizational Behaviour*, 13(2), 103–123.

Maignan, I. and Ralston, D. (2002), Corporate social responsibility in Europe and the US: insights from businesses' Self-presentations. *Journal of International Business Studies*, 33(3), 497-514.

Maistriau, A., & Bonardi, J. (2014). How much does negative public exposure on environmental issues increase environmental performance? In Academy of management proceedings supplement, 11328.

Maitlis, S. (2005). The social processes of organizational sensemaking. *Academy of management journal,* 48(1), 21-49.

Malik, A., & Awadallah, B. (2013). The economics of the Arab Spring. *World Development,* 45, 296-313.

Mallory, D. B., & Rupp, D. E. (2016). "Good" leadership: Using corporate social responsibility to enhance leader-member exchange.

Marin, L., & Ruiz, S. (2007). "I need you too!" Corporate identity attractiveness for consumers and the role of social responsibility. *Journal of business ethics*, 71(3), 245-260.

Markus, H. R., & Kitayama, S. (1991). Culture and the self: Implications for cognition, emotion, and motivation. *Psychological review*, 98(2), 224.

Markus, H., Smith, J., & Moreland, R. L. (1985). Role of the self-concept in the perception of others. *Journal of personality and social psychology*, 49(6), 1494.

Marsden, P., & Gorman, E.H. (2001). Social Networks, Job Changes, and Recruitment. In I. Berg, and A.L. Kalleberg. (Eds.). *Sourcebook of Labor Markets: Evolving Structure and Processes* (pp. 467-502). NY: Kluwer Academic/Plenum Publishers.

Martin, K., & Phillips, R. (2021). Stakeholder Friction. *Journal of Business Ethics*, 1-13.

Marx, K. (1992). *Capital: volume III.* Penguin UK.

Matten, D., & Moon, J. (2008). "Implicit" and "explicit" CSR: A conceptual framework for a comparative understanding of corporate social responsibility. *Academy of management Review*, 33(2), 404-424.

May, S. (2011). Organizational communication and corporate social responsibility. In Ihlen, Ø., Bartlett, J. L., May, S. (Eds.). *The handbook of communication and corporate social responsibility* (pp. 87-109). Wiley-Blackwell.

McQuail, D. (2005). *McQuail's Mass Communication Theory*. 5th ed. London: Sage

McShane, L., & Cunningham, P. 2012. To thine own self be true? Employees' Judgments of the Authenticity of Their Organization's Corporate Social Responsibility Program. *Journal of Business Ethics*, 108, 81-100.

McWilliams, A. and Siegel, D.S. (2001). Corporate social responsibility: A theory of the firm perspective. Academy of Management. *The academy of Management Review*, 26(1), 117-127.

Melia, K. M. (1996). Rediscovering Glaser. *Qualitative Health Research*, 6, 368–378.

Men, L. R., & Tsai, W. H. S. (2014). Perceptual, attitudinal, and behavioral outcomes of organization–public engagement on corporate social networking sites. *Journal of public relations research,* 26(5), 417-435.

Men, L. R., & Tsai, W. H. S. (2016). Public engagement with CEOs on social media: Motivations and relational outcomes. *Public Relations Review*, 42(5), 932-942.

Mendes K, Ringrose J and Keller J (2018) #MeToo and the promise and pitfalls of challenging rape culture through digital feminist activism. *European Journal of Women's Studies* 25(2), 236–246

Menon, S. and Khan, B.E. (2003). Corporate sponsorships of philanthropic activities: When do they impact perception of sponsor brand? *Journal of Consumer Psychology,* 13(3), 316-327.

Michie, J. (2010). *Promoting Corporate Diversity in the Financial Services Sector*. Oxford: The Oxford Centre for Mutual and Employee-owned Business.

Michie, J., & Blay, J. (2004). Mutuals and their Communities: how one in three enjoy the mutual advantage. Mutuo.

Midttun, A., Gjølberg, M., Kourula, A., Sweet, S., & Vallentin, S. (2015). Public policies for corporate social responsibility in four Nordic countries: Harmony of goals and conflict of means. *Business & Society*, 54(4), 464–500.

Miller, K. (2019). Exploring the Foundations, Implications, and Discursive Sensemaking of (Employee-Directed) Corporate Social Responsibility (CSR) [Doctoral Thesis]. Purdue University.

Miller, K. E., & Fyke, J. P. (2020). Communication Professionals' Sensemaking of CSR: A Case Study of a Financial Services Firm. *Business and Professional Communication Quarterly*, 83(2), 184–203.

Mills, J., Bonner, A., & Francis, K. (2006). The development of constructivist grounded theory. *International journal of qualitative methods,* 5(1), 25-35.

Miska, C., Witt, M. A., & Stahl, G. K. (2016). Drivers of global CSR integration and local CSR responsiveness: Evidence from Chinese MNEs. *Business Ethics Quarterly,* 26(3), 317–345.

Moan, F., Lindgreen, A. and Swaen, V. (2010). Organizational stages and cultural phases: A critical review and consolidative model of corporate social responsibility development. *International Journal of Management Reviews*, 12(1) pp. 20-38.

Morgan, D.L. (1998). Practical Strategies for Combining Qualitative and Quantitative Methods: Applications to Health Research. *Qualitative Health Research,* 8, 362-376.

Morse, J.M. (1991), Approaches to qualitative-quantitative triangulation. *Nursing Research*, 40, 121-123.

Msweli, N. T., & Mawela, T. (2020). Enablers and Barriers for Mobile Commerce and Banking Services Among the Elderly in Developing Countries: A Systematic Review. *Responsible Design, Implementation and Use of Information and Communication Technology*, 12067, 319.

Mudrack, P. E., Mason, E. S., & Stepanski, K. M. (1999). Equity sensitivity and business ethics. *Journal of Occupational and Organizational Psychology,* 72, 539-560.

Mueller, K., Hattrup, K., Spiess, S. O., & Lin-Hi, N. (2012). The effects of corporate social responsibility on employees' affective commitment: A cross-cultural investigation. *Journal of Applied Psychology,* 97(6), 1186–1200.

Muthuri, J.N., Matten, D. and Moon, J. (2009). Employee Volunteering and Social Capital: Contributions to Corporate Social Responsibility. *British Journal of Management*, 20(1), 72-89.

Myers, K. K., & Sadaghiani, K. (2010). Millennials in the workplace: A communication perspective on millennials' organizational relationships and performance. *Journal of Business and Psychology*, 25(2), 225-238.

Nair, S. (2009). CRM from customer to community. *Siliconindia*, 12(7), 40-1.

Naylor, B. (2001). Reporting violence in the British print media: Gendered stories. The Howard *Journal of Criminal Justice*. 40(2), 180–194.

Ng, E. S. W., Schweitzer, L., & Lyons, S. T. (2010). New generation, great expectations: A field study of the millennial generation. *Journal of Business and Psychology*, 25(2), 281-292.

Ng, T. W., Yam, K. C., & Aguinis, H. (2019). Employee perceptions of corporate social responsibility: Effects on pride, embeddedness, and turnover. *Personnel Psychology,* 72(1), 107-137.

Nicholas, D. B., Lach, L., King, G., Scott, M., Boydell, K., Sawatzky, B. J.,& Young, N. L. (2010). Contrasting internet and face-to-face focus groups for children with chronic health conditions: Outcomes and participant experiences. *International Journal of Qualitative Methods,* 9(1), 105-121.

Nissan, S. & Spratt, S. (2009). *The Ecology of Finance - An Alternative White Paper on Banking and Financial Sector Reform.* London: New Economics Foundation.

Norberg, P. (2018). Bankers bashing back: Amoral CSR justifications. *Journal of Business Ethics*, 147(2), 401-418.

Norberg, P. (2020). CSR politics of non-recognition: Justification fallacies marginalising criticism, society, and environment. *Business Ethics: A European Review,* 29(4), 694-705.

Öberseder, M., Schlegelmilch, B. B., & Murphy, P. E. (2013). CSR practices and consumer perceptions. *Journal of Business Research,* 66(10), 1839-1851.

Ofcom. (2018). News Consumption in the UK: 2018. Retrieved from: https://www.ofcom.org.uk/__data/assets/pdf_file/0024/116529/news-consumption-2018.pdf

Ofcom. (2020). Online Nation 2020 Report. Retrieved from: https://www.ofcom.org.uk/__data/assets/pdf_file/0027/196407/online-nation-2020-report.pdf

Ogrizek, M. (2002). The effect of corporate social responsibility on the branding of financial services. *Journal of Financial Services Marketing*, 6(3), 215-228.

Ormiston, M. E., & Wong, E. M. 2013. License to ill: The effects of corporate social responsibility and CEO moral identity on corporate social responsibility. Personnel Psychology, 66: 861-89

Ormiston, M. E., & Wong, E. M. (2013). License to ill: The effects of corporate social responsibility and CEO moral identity on corporate social responsibility. *Personnel Psychology,* 66, 861-893.

Ospel, M. (2001). Corporate Responsibility as a Factor in Business Success. The Financial Times

Özen, Ş., & Küskü, F. (2008). Corporate environmental citizenship variation in developing countries: An institutional framework. *Journal of Business Ethics*, 89, 297–313.

Paharia, N., Vohs, K. D., & Deshpandé, R. 2013. Sweatshop labor is wrong unless the shoes are cute: Cognition can both help and hurt moral motivated reasoning. *Organizational Behavior and Human Decision Processes*, 121: 81-88.

Pajo, K., & Lee, L. 2011. Corporate-sponsored volunteering: A work design perspective. *Journal of Business Ethics*, 99, 467-482.

Pakulski, J., & Waters, M. (1996). *The death of class.* Sage

Pătruţ, B., Pătruţ, M., & Cmeciu, C. (2013). Framing Non-Formal Education through CSR 2.0. In *Social Media and the New Academic Environment: Pedagogical Challenges* (pp. 115-142). IGI Global.

Patton, M.Q. (2015). *Qualitative Research and Evaluation Methods* (4th ed.). Sage.

Peloza, J., & Shang, J. (2011). How can corporate social responsibility activities create value for stakeholders? A systematic review. *Journal of the academy of Marketing Science*, 39(1), 117-135.

Peräkylä, A., & Ruusuvuori, J. (2011). Analyzing talk and text. In Denzin, N.K., and Lincoln, Y.S. (Eds.). *The sage handbook of qualitative research* (pp. 529-543). Thousand Oaks, California: Sage.

Pérez, A. and Rodríguez del Bosque, I. (2012). The role of CSR in the corporate identity of banking service providers. *Journal of Business Ethics,* 108 (2), pp. 145-166.

Pérez, A., & Del Bosque, I. R. (2013). Measuring CSR image: Three studies to develop and to validate a reliable measurement tool. *Journal of business ethics,* 118(2), 265-286.

Peterson, D.K. (2004). The relationship between perceptions of corporate citizenship and organizational commitment. *Business & Society*, 43(3), 296-319.

Pfeffer, J. (2005). Changing mental models: HR's most important task. Human Resource Management: Published in Cooperation with the School of Business Administration, The University of Michigan and in alliance with the Society of Human Resources Management, 44(2), 123-128.

Philo, G. (2008). Active audiences and the construction of public knowledge. *Journalism Studies*, 9(4), 535-544.

Philo, G., Miller, D., & Happer, C. (2015). The sociology of the mass media: Circuits of communication and structures of power. In *Contemporary sociology* (pp. 444-471). Polity Press.

Pillow, W. (2003). Confession, catharsis or cure? Rethinking the uses of reflexivity as methodological power in qualitative research. *International Journal of Qualitative Studies in Education,* 16(2), 175-196

Podnar K. and Golob, U. (2007). CSR expectations: the focus of corporate marketing. *Corporate Communications: An International Journal,* 12(4), 326-340.

Pomering, A., & Johnson, L. W. (2009). Advertising corporate social responsibility initiatives to communicate corporate image: Inhibiting scepticism to enhance persuasion. *Corporate Communications: An International Journal*.

Pope, C., Ziebland, S., and Mays, N. (2000). Qualitative research in health care. Analysing qualitative data. *British Medical Journal*, 320, 114-116.

Porter, M.E and Kramer, M.R. (2006). Strategy and Society: The link between competitive advantage and corporate social responsibility. *Harvard Business Review,* 84(12), pp. 78-92.

Pratt, M. G. (1998). Central questions in organizational identification. *Identity in organizations*, 24(3), 171-207.

Rajaobelina, L., Brun, I., & Toufaily, É. (2013). A relational classification of online banking customers. *International Journal of Bank Marketing*.

Ramasamy, B., & Yeung, M. (2009). Chinese consumers' perception of corporate social responsibility (CSR). *Journal of Business Ethics*, 88(1), 119-132.

Ramus, C. A., & Montiel, I. (2005). When are corporate environmental policies a form of greenwashing? *Business & Society,* 44(4), 377-414.

Ramus, C. A., & Steger, U. (2000). The roles of supervisory support behaviors and environmental policy in employee "ecoinitiatives" at leading-edge European companies. *Academy of Management Journal*, 43: 605-626.

Ravasi, D., & Schultz, M. (2006). Responding to organizational identity threats: Exploring the role of organizational culture. *Academy of management journal,* 49(3), 433-458.

Real, M. R. (1989). Super media: A cultural studies approach.

Reay, D. (2013). Social mobility, a panacea for austere times: tales of emperors, frogs, and tadpoles. *British Journal of Sociology of Education,* 34(5), 660-677.

Rich, B. L., Lepine, J. A., & Crawford, E. R. (2010). Job engagement: Ante-cedents and effects on job performance. *Academy of Management Journal*, 53, 617–635.

Ricoeur, P. (1991). *Narrative identity.* Philosophy today, 35(1), 73-81.

Ring, P. S., & Rands, G. P. (1989). Sensemaking, understanding, and committing: Emergent interpersonal transaction processes in the evolution of 3M's microgravity research program. *Research on the management of innovation: The Minnesota studies*, 337-366.

Rise, J., Sheeran, P., & Hukkelberg, S. (2010). The role of self-identity in the theory of planned behavior: A meta-analysis. *Journal of Applied Social Psychology,* 40(5), 1085-1105.

Rivoli, P., & Waddock, S. (2011). "First they ignore you…": The time-context dynamic and corporate responsibility. *California Management Review,* 53(2), 87-104.

Robertson, J. L., & Barling, J. (2013). Greening organizations through leaders' influence on employees' pro-environmental behaviors*. Journal of Organizational Behavior*, 34, 176-194

Rocco, T.S. (2003) Shaping the future: Writing up the method on qualitative studies. *Human Resource Development Quarterly*, 14(3), 343-349.

Rodrigo, P., & Arenas, D. (2008). Do employees care about CSR programs? A typology of employees according to their attitudes. *Journal of Business Ethics*, 83(2), 265-283.

Rodrigo, P., Aqueveque, C., & Duran, I. J. (2019). Do employees value strategic CSR? A tale of affective organizational commitment and its underlying mechanisms. *Business ethics: A European review,* 28(4), 459-475.

Rupp, D. E., Shao, R., Skarlicki, D. P., Paddock, E. L., Kim, T. Y., & Nadisic, T. (2018). Corporate social responsibility and employee engagement: The moderating role of CSR-specific relative autonomy and individualism. *Journal of Organizational Behavior*, 39(5), 559-579.

Rupp, D. E., Shao, R., Skarlicki, D. P., Paddock, E. L., Kim, T. Y., & Nadisic, T. 2013. Corporate social responsibility and employee engagement: The role of self-autonomy and individualism. Paper presented at the annual conference of the Academy of Management, Orlando, FL.

Rupp, D. E., Shao, R., Thornton, M. A., & Skarlicki, D. P. 2013. Applicants' and employees' reactions to corporate social responsibility: The moderating effects of first-party justice perceptions and moral identity. *Personnel Psychology*, 66, 895-933

Rupp, D. E., Skarlicki, D., & Shao, R. (2013). The psychology of corporate social responsibility and humanitarian work: A person-centric perspective. *Industrial and Organizational Psychology: Perspectives on Science and Practice,* 6, 361-368

Rupp, D. E., Williams, C. A., & Aguilera, R. V. (2011). Increasing corporate social responsibility through stakeholder value internalization (and the catalyzing effect of new governance): An application of organizational justice, self-determination, and social influence theories. In M. Schminke (Ed.), *Managerial ethics: Managing the psychology of morality* (pp. 69-88). New York: Routledge.

Russett, B. (1964). Inequality and Instability. *World Politics*, 16 (3), 442-54

Sandberg, J., & Tsoukas, H. (2015). Making sense of the sensemaking perspective: Its constituents, limitations, and opportunities for further development. *Journal of Organizational Behavior*, 36(1), 6-32.

Sanders, D. & Gavin, N.T. (2004). Television news, economic perceptions and political preferences in Britain, 1997–2001. *Journal of Politics*, 66(4), 1245–1266.

Santos, S. (2018). Traditional and Challenger banks in UK: Comparison in terms of customer value [Masters thesis]. Católica University.

Saunders, M. (2012). Choosing research participants. In Symon, G., and Cassell, C. (Eds.). *Qualitative Organizational Research: Core methods and Current Challenges* (pp.35-52). London: Sage.

Saunders, M., Lewis, P. and Thornhill, A. (2003); *Research methods for business Students* (3rd edn), Prentice Hall, New York.

Savage, M. (2005). Working-class identities in the 1960s: revisiting the affluent worker study. *Sociology,* 39, 929–946.

Schein, E. H. (1996). Culture: The missing concept in organization studies. *Administrative science quarterly,* 229-240.,

Scherer, A. G., & Palazzo, G. (2011). The new political role of business in a globalized world: A review of a new perspective on CSR and its implications for the firm, governance, and democracy. *Journal of management studies*, 48(4), 899-931.

Schmeltz, L. (2012). Consumer-oriented CSR communication: focusing on ability or morality? *Corporate Communications: An International Journal.*

Schneider, A. (2020). Bound to fail? Exploring the systemic pathologies of CSR and their implications for CSR research. *Business & Society*, 59(7), 1303–1338.

Schneider, T., & Sachs, S. (2017). The impact of stakeholder identities on value creation in issue-based stakeholder networks. *Journal of Business Ethics,* 144(1), 41-57.

Schwandt, T. A. (1998). The interpretive review of educational matters: Is there any other kind? *Review of educational research*, 68(4), 409-412.

Schwandt, T. A. (2000). Three epistemological stances for qualitative inquiry: Interpretivism, hermeneutics, and social constructionism. In *Handbook of qualitative research* (pp. 189-213). Sage Publications Inc.

Seal, D. W., Bogart, L. M., & Ehrhardt, A. A. (1998). Small group dynamics: The utility of focus group discussions as a research method. Group Dynamics: Theory. *Research, and Practice*, 2(4), 253.

Sedikides, C., and M. B. Brewer 2001 "Individual self, relational self, and collective self: Partners, opponents, or strangers?" In C. Sedikides and M. B. Brewer (eds.). *Individual Self, Relational Self, and Collective Self: Partners, Opponents, or Strangers*? (pp. 1–4). Philadelphia: Psychology Press.

Seele, P., & Lock, I. (2015). Instrumental and/or deliberative? A typology of CSR communication tools. *Journal of Business Ethics*, *131*(2), 401-414.

Seidman, I. (2013). *Interviewing as Qualitative Research: A guide for Researchers in Education and the Social Sciences* (4th ed.). New York: Teachers College Press

Seidel, S., Chandra Kruse, L., Székely, N., Gau, M., & Stieger, D. (2018). Design principles for sensemaking support systems in environmental sustainability transformations. *European Journal of Information Systems,* 27(2), 221-247.

Sen, S. and Bhattacharya, C.B. (2001). Does doing good always lead to doing better? Consumer reactions to corporate social responsibility. *Journal of Marketing Research,* 38(2), pp. 225-243.

Sen, S., Bhattacharya, C.B. and Korschun, D. (2006). The role of corporate social responsibility in strengthening multiple stakeholder relationships: A field experiment. *Journal of the Academy of Marketing Science,* 34(2), pp. 158-166.

Sethi, S. P. (1975). Dimensions of corporate social performance: An analytical framework. California management review, 17(3), 58-64.

Sharma, S. (2000). Managerial interpretations and organizational context as predictors of corporate choice of environmental strategy. *Academy of Management Journal,* 43, 681-697.

Shenton, A.K. (2004). Strategies for ensuring trustworthiness in qualitative research projects. *Education for Information*, 22(2), pp.63-75.

Shepherd, D. A., Patzelt, H., & Baron, R. A. 2013. "I care about nature, but . . .": Disengaging values in assessing opportunities that cause harm. *Academy of Management Journal,* 56: 1251-1273.

Singh, S., & Estefan, A. (2018). Selecting a grounded theory approach for nursing research. *Global qualitative nursing research*, 5.

Slack, R. E., Corlett, S., & Morris, R. (2015). Exploring employee engagement with (corporate) social responsibility: A social exchange perspective on organisational participation. *Journal of business ethics,* 127(3), 537-548.

Sluss, D. M., & Ashforth, B. E. (2007). Relational identity and identification: Defining ourselves through work relationships. *Academy of management review,* 32(1), 9-32.

Smircich, L., & Stubbart, C. (1985). Strategic management in an enacted world. *Academy of management Review,* 10(4), 724-736.

Smith, J.A., Flowers, P., & Larkin, M. (2012). *Interpretative Phenomenological Analysis: Theory, method and research*. London: Sage.

Smuts, L.M. (2010). Social Networking Sites as a New Public Sphere: Facebook and its Potential to Facilitate Public Opinion as the Function of Public Discourse – A Case Study of the 2008 Obama Campaign [MPhil thesis]. Stellenbosch University

Snell, R. S. (2000). Studying moral ethos using an adapted Kohlbergian model. *Organization Studies*, 21, 267-295.

Sonenshein, S., DeCelles, K. A., & Dutton, J. E. (2014). It's not easy being green: The role of self-evaluations in explaining support of environmental issues. *Academy of Management* Journal, 57, 7-37.

Sorokin, P.A., (1927) *Social Mobility.* Harper and Brothers, New York

Sorokin, P. A. (1959). *Social and cultural mobility*. New York, 4, 99-145.

Sorour, M. K., Boadu, M., & Soobaroyen, T. (2021). The role of corporate social responsibility in organisational identity communication, co-creation and orientation. *Journal of Business Ethics*, 173(1), 89-108.

Srinvas, V., Schoeps, J.T., Ramsay, T., Wadhwani, R., Hazuria, S., & Jain, A. (2019). 2020 banking and capital markets outlook: Fortifying the core for the next wave of disruption. Deloitte. Retrieved from: https://www2.deloitte.com/be/en/pages/financial-services/articles/2020-banking-and-capital-markets-outlook.html

Stahl, G., & Sully de Luque, M. (2014). Antecedents of responsible leader behavior: A research synthesis, conceptual framework, and agenda for future research. *Academy of Management Journal,* 28, 235–254.

Stanley, L., Davey, K. M., & Symon, G. (2014). Exploring media construction of investment banking as dirty work. *Qualitative Research in Organizations and Management: An International Journal*.

Statista. (2021a). https://www.statista.com/statistics/1116638/uk-number-of-people-on-furlough/ Retrieved: September 2021

Statista. (2021b). https://www.statista.com/statistics/264810/number-of-monthly-active-facebook-users-worldwide/ Retrieved: November 2021

Steffen, E. (2015). Ethical considerations in qualitative research. In Lyons, E., and Coyle, A. (Eds.). *Analysing Qualitative Data in Psychology* (pp. 31-44). London: Sage.

Stephens, M. (2001). Building society demutualisation in the UK. *Housing Studies*, 16(3), 335-352.

Stern, P. C., Dietz, T., Abel, T., Guagnano, G. A., & Kalof, L. (1999). A value-belief-norm theory of support for social movements: *The case of environmentalism. Research in Human Ecology*, 6, 81-97.

Stone, M. (2009). Staying customer-focused and trusted: Web 2.0 and Customer 2.0 in financial services. *Journal of Database Marketing & Customer Strategy Management*, 16(2), 101-131.

Strauss, A., & Corbin, J. (1990) *Basics of qualitative research: Techniques and procedures for developing grounded theory.* Sage.

Strauss, A., & Corbin, J. (1994). *Grounded theory methodology: An overview*. Sage.

Strauss, A., & Corbin, J. (1998). *Basics of qualitative research: Techniques and procedures for developing grounded theory* (2nd ed). Sage.

Suchman, M. C. (1995). Managing legitimacy: Strategic and institutional approaches. *Academy of management review,* 20(3), 571-610.

Sudddaby, R., Foster, W.M., & Quinn Trank, C. (2016). Remembering: Rhetorical History as Identity Work. In Pratt, M.G, Schultz, M., Ashforth, B.E, & Ravasi. D. (Eds.). *The Oxford Handbook of Organizational Theory and Behaviour*. Oxford: Oxford University Press

Sully de Luque, M., Washburn, N. T., Waldman, D. A., & House, R. J. (2008). Unrequited profit: How stakeholder and economic values relate to subordinates' perceptions of leadership and firm performance. *Administrative Science Quarterly*, 53, 626-654.

SustainAbility (2002) Trust Us: The Global Reporters 2002 Survey of Corporate SustainAbility Reporting. SustainAbility, London.

Svallfors, S. (1997). Worlds of welfare and attitudes to redistribution: A comparison of eight western nations. *European sociological review,* 13(3), 283-304.

Swanson, D. L. (1999). Toward an integrative theory of business and society: A research strategy for corporate social performance. *Academy of management review,* 24(3), 506-521.

Tanikawa M (2017). Seeking cultural relevance: Use of 'culture peg' and 'culture link' in international news reporting. *Journalism Practice*, 11(1), 115–133.

Tawney, R. H. (1964). *Equality*. London: Unwin Books

Taylor, M., Kent, M. L., & White, W. J. (2001). How activist organizations are using the Internet to build relationships. *Public relations review,* 27(3), 263-284.he

Tead, O. (1933). *Human Nature and Management: The Applications of Psychology to Executive Leadership*. New York: McGraw-Hill Book Company.

The Economist. (2008). Just Good Business. Retrieved from: https://www.economist.com/special-report/2008/01/19/just-good-business

Thompson, J. (2020). Building societies remain an important part of the community during Covid-19 lockdown. Building Societies Association. Retrieved from: https://www.bsa.org.uk/media-centre/bsa-blog/august-2020/building-societies-remain-an-important-part-of-the

Thompson, P. (1997). The pyrrhic victory of gentlemanly capitalism: The financial elite of the city of London, 1945–90. *Journal of Contemporary History,* 32(3), 283–304.

Tischer, D. (2013). The embeddedness of ethical banks in the UK [Doctoral dissertation]. The University of Manchester.

Tolich, M. (2009). The principle of caveat emptor: Confidentiality and informed consent as endemic ethical dilemmas in focus group research. *Journal of Bioethical Inquiry*, 6(1), 99-108.

Treanor, J. (2012). Co-op Pledges Shakeup of High Street Banking After Lloyds Deal. Guardian. Retrieved from: https://www.theguardian.com/business/2012/jul/19/co-op-lloyds-branches-high-street-bank

Treiman, D. J. (1970). Industrialization and social stratification. In Laumann, E. O. (Ed.). *Social Stratification: Research and Theory for the 1970s*. Indianapolis, IN: BobbsMerrill.

Treiman, D. J. and Yip, K.-B. (1989). Educational and occupational attainment in 21 countries. In Kohn, M. L. (Ed.), *Cross-National Research in Sociology*. Beverly Hills, CA: Sage Publications.

Triandis, H. C. (2001). Individualism-collectivism and personality. *Journal of Personality*, 69, 907–924.

Tsai, W. H. S., & Men, L. R. (2013). Motivations and antecedents of consumer engagement with brand pages on social networking sites. *Journal of Interactive Advertising,* 13(2), 76-87.

Turban, D. B., & Greening, D. W. (1997). Corporate social performance and organizational attractiveness to prospective employees. *Academy of management journal*, 40(3), 658-672.

Turker, D. (2009). How corporate social responsibility influences organizational commitment. *Journal of Business Ethics,* 89, 189-204.

Tuzzolino, F., & Armandi, B. R. (1981). A need-hierarchy framework for assessing corporate social responsibility. *Academy of Management Review,* 6, 21-28.

Tyree, A., Semyonov, M., & Hodge, R. W. (1979). Gaps and glissandos: inequality, economic development, and social mobility in 24 countries. *American Sociological Review,* 44, 410–424.

Valentine, S., & Fleischman, G. (2008). Ethics programs, perceived corporate social responsibility and job satisfaction. *Journal of business ethics*, 77(2), 159-172.

Valentine, S., & Godkin, L. (2016). Ethics policies, perceived social responsibility, and positive work attitude. *Irish Journal of Management*, 35(2), 114.

Van Herpen, E., Pennings, J. M., & Meulenberg, M. T. (2003). *Consumers' evaluations of socially responsible activities in retailing*.

Van Maanen, J. (1979). Reclaiming qualitative methods for organizational research: a preface. *Administrative Science Quarterly,* 24(4), 520– 526.

Van Riel, C. B., & Fombrun, C. J. (2007). *Essentials of corporate communication: Implementing practices for effective reputation management*. Routledge.

Vanhamme, J. and Grobben, B. (2009). Too good to be true! The effectiveness of CSR history in countering the negative publicity, *Journal of Business Ethics*, 85(2), pp. 273-283.

Vanhamme, J., Lindgreen, A., Reast, J. and van Popering, N. (2011). To Do Well by Doing Good: Imrpoving Corporate Image Through Cause-Related Marketing, *Journal of Business Ethics*, 109(3), pp. 259-274.

Vernuccio, M., Pagani, M., Barbarossa, C., & Pastore, A. (2015). Antecedents of brand love in online network-based communities. A social identity perspective. *Journal of Product & Brand Management*.

Visser, W. (2011). *The age of responsibility: CSR 2.0 and the new DNA of business*. John Wiley & Sons.

Vlachos, P. A., Panagopoulos, N. G., & Rapp, A. A. 2013. Feeling good by doing good: Employee CSR-induced attributions, job satisfaction, and the role of charismatic leadership. *Journal of Business Ethics*, 118, 577-588.

Vlachos, P. A., Tsamakos, A., Vrechopoulos, A. P., & Avramidis, P. K. 2009. Corporate social responsibility: Attributions, loyalty, and the mediating role of trust. *Journal of the Academy Marketing Science*, 37, 170-180.

Wæraas, A. (2018). Putting on the velvet glove: The paradox of "soft" core values in "hard" organizations. *Administration & Society*, 50(1), 53-77.

Waldman, D. A. 2011. Moving forward with the concept of responsible leadership: Three caveats to guide theory and research. *Journal of Business Ethics*, 98, 75-83.

Waldman, D. A., & Balven, R. M. 2014. Responsible leadership: Theoretical issues and research directions. *Academy of Management Perspectives*, 28, 224-234.

Waldman, D. A., Siegel, D. S., & Javidan, M. 2006. Components of CEO transformational leadership and corporate social responsibility. *Journal of Management Studies*, 43, 1703-1725.

Waldner, C. J., Willems, J., Ehmann, J., & Gies, F. (2020). The impact of face-to-face street fundraising on organizational reputation. *International Journal of Nonprofit and Voluntary Sector Marketing*, 25(4), 1672.

Wang, R. T. 2013. Modeling corporate social performance and job pursuit intention: Mediating mechanisms of corporate reputation and job advancement prospects. *Journal of Business Ethics,* 117, 569-582.

Ward, M. (2018). I watched chuggers to see who they approached. I wasn't surprised. Sydney Morning Herald (online edition, August, 8, 2018)

Warwick-Ching, L. and Binham, C. (2017). Half of British Adults are Financially Vulnerable, says FCA. Financial Times. Retrieved from: https://www.ft.com/content/9a4b1b84-b3e2-11e7-a398-73d59db9e399

Weaver, G. R., Treviño, L. K., & Cochran, P. L. (1999a). Corporate ethics programs as control systems: Influences of executive commitment and environmental factors. *Academy of Management Journal*, 42, 41-57.

Weaver, G. R., Treviño, L. K., & Cochran, P. L. (1999b). Integrated and decoupled corporate social performance: Management commitments, external pressures, and corporate ethics practices. *Academy of Management Journal*, 42, 539-552.

Weber, O. (2005). Sustainability benchmarking of European banks and financial service organisations. *Corporate Social Responsibility and Environmental Management*, 12(2), pp. 73-87.

Weber, O., Diaz, M., & Schwegler, R. (2014). Corporate social responsibility of the financial sector–strengths, weaknesses and the impact on sustainable development. Sustainable Development, 22(5), 321-335.

Webster, A., Wilson, J. F., & Wong, N. D. (2020). Commerce with a bit of ethics or ethics with a bit of commerce? The conundrum of British consumer co-operation 1863-1990. Journal of Management History.

Webster, S., Lewis, J., & Brown, A. (2014). Ethical considerations in qualitative research. In Ritchie, J., Lewis, J., McNaughton Nicholls, C., and Ormstron, R. (Eds.). *Qualitative Research Practice: A Guide for Social Science Students and Researchers* (pp. 77-110). London: Sage

Weick, K. E. (1995). *Sensemaking in organizations.* Sage.

Weick, K., Sutcliffe, K., & Obstfeld, D. (2009). Organizing and the process of sensemaking. *Handbook of decision making,* 16(4), 83.

Wickert, C., Vaccaro, A., & Cornelissen, J .(2017). "Buying" corporate social responsibility: organisational identity orientation as a determinant of practice adoption. *Journal of Business Ethics* , 142(3), 497-514.

Willis, J.W. (2007). *Foundations of Qualitative Research: Interpretive and critical approaches*. Thousand Oaks, California: Sage.

Winkler, P., & Etter, M. (2018). Strategic communication and emergence: A dual narrative framework. International Journal of Strategic Communication, 12(4), 382-398.

Wood, D.J. (1991). Corporate social performance revisited. *Academy of Management Review*, 16(4), pp. 691-718.

Yaish, M., & Andersen, R. (2012). Social mobility in 20 modern societies: the role of economic and political context. Social Science Research, 41, 527–538.

Yeh, Y. P. (2015). Corporate social responsibility and service innovation on customer loyalty: An empirical investigation in wealth management services. *International Journal of Bank Marketing*.

Zhao, Dinxing. 2001. *The Power of Tiananmen*. Chicago, IL: University of Chicago Press

Zifei F.C., Ji, G.Y. & Men, L.R. (2017). Strategic Use of Social Media for Stakeholder Engagement in Startup Companies in China. *International Journal of Strategic Communication*, 11(3), 244-267.

Zingales, L. (2000). In search of new foundations. *Journal of Finance, 55*, 1623–1653.

Zoogah, D. B. 2011. The dynamics of green HRM behaviors: A cognitive social information processing approach. *German Journal of Research in Human Resource Management*, 25, 117-139.