

Article

Corporate Social Responsibility of Financial Cooperatives: A Multi-Level Analysis

Marie Allen ^{1,*}, Sophie Tessier ²  and Claude Laurin ²

¹ Department of Accounting, École des Sciences de la Gestion, Université du Québec à Montréal, 315, Rue Sainte-Catherine Est, Montréal, QC H2X 3X2, Canada

² Department of Accounting, HEC Montréal, 3000 Côte-Ste-Catherine Road, Montréal, QC H3T 2A7, Canada

* Correspondence: allen.marie@uqam.ca

Abstract: Cooperatives, which have a dual mission that includes both business and social goals, are of particular interest for the study of corporate social responsibility (CSR). The aim of this study was to examine how cooperative directors influence the CSR strategies of their organization. We used a multi-level conceptual framework, consisting of micro, meso, and macro levels, to analyze qualitative data (20 interviews, observation of two board meetings and analysis of over 25 public documents) collected through a case study design that focused on the directors of three financial cooperatives operating under a large group of Canadian financial service cooperatives. Our study contributes first by building on prior studies that link CSR goals to the cooperatives' dual mission and commitment to improving their community. We enrich prior findings by showing how directors play a crucial role in the enactment of the social dimension of CSR, but that conversely, cooperatives are vehicles for directors who want to contribute to the improvement of their community, thus creating a virtuous circle. Secondly, comparing bureaus operating in urban and rural areas allows us to show how the specificities of the community in which a cooperative evolves influence the approach of the directors towards the environmental dimension of CSR.

Keywords: corporate social responsibility; financial cooperatives; governance; directors; multi-level analysis; case study design



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1. Introduction

Corporate social responsibility (CSR) relates to a company's voluntary consideration of the social and environmental impacts that its business operations might have [1]. It has become established as a key notion that is inherently tied to the survival of organizations. We contribute to the literature on this concept by exploring how it is embodied in the specific context of cooperatives. Although understudied [2], the cooperative setting is of particular interest considering the fact that social responsibility is a core principle of this type of organization. Furthermore, given their crucial role in the social economy as an alternative to capitalist organizations, many studies argue that cooperatives are likely to grow both in terms of numbers and economic impact in the coming decades (see for example [2]).

As shown in the literature, a characteristic feature of cooperatives is that they serve a dual mission, which includes both business and social goals [3]. The social aspect of their purpose, reflected in the community-based scope of these organizations, stems from an inevitable symbiosis between the organization and its local community [4]. The weight of the social component of their mission may explain their tendency to give more importance to the social rather than the environmental dimension of their CSR strategies [5,6].

The primacy of the social dimension is also observable in the specific case of financial cooperatives [7–10] which are the main focus of this study. However, when comparing the CSR strategies of financial cooperatives and commercial banks, the literature does not

adequately document significant differences between the two [9,11]. On the one hand, some studies identified factors that explain the similarities; cooperatives have difficulty integrating their dual mission into CSR strategies [7–9], commercial banks are increasingly including CSR in their strategies [12], and both banks and financial cooperatives are facing the same pressures to continue to do this [13]. On the other hand, other studies argue that financial cooperatives and commercial banks might only appear similar because the former tend to work towards CSR goals through the use of informal practices [14] which are less visible [15]. Hence, it is important to improve our understanding of the influences that are at play in the building of a CSR strategy within financial cooperatives.

With this idea as a starting point, the main goal of this research was to gain a better understanding of how board directors (hereafter directors) influence the CSR strategy of cooperatives. Our study focuses specifically on the role of directors involved in a large financial cooperative group in Canada insofar as, generally speaking, directors are responsible for ensuring that the objectives related to the social dimension of the cooperative's mission are achieved [2,16]. Investigating the role of directors is of particular significance for two main reasons. First, from a broad perspective, research has seldom addressed the board of directors' decisions in relation to CSR [17]. Second, and most importantly for our study, financial cooperative governance is understudied [2,18], especially when it comes to the cooperative board of directors [19].

The overall approach for the study is based on an abductive logic under which “theoretical framework, empirical fieldwork, and case analysis evolve simultaneously” [20]. Specifically, we elaborated a multi-level conceptual framework [18,19] using theoretical approaches based on motivation (micro level), CSR strategy typologies (meso level), and neo-institutional theory (macro level). We collected our data through a case study design (interviews, observation, and document analysis) based on three embedded subcases of financial cooperatives affiliated to the aforementioned financial cooperative group. This research design, combined with our multi-level framework, allowed us to have a better understanding of how these financial cooperatives developed their CSR through strategies that are subject to multiple levels of influence, and the role directors played in this development.

Our results present three mechanisms that influence the process of CSR strategy development in cooperatives. The first mechanism is rooted in the directors' motivation to help the community and thereby orient the cooperative's CSR strategy toward the social dimension. This motivation (micro level) interacts with the founding principles and dual mission of cooperatives (macro level), thereby further reinforcing the establishment of a CSR strategy that proactively targets the social dimension (meso level). The second influencing mechanism stems from the importance given to members, which is one of the founding principles of cooperative organizations (macro level). These founding principles interact with the directors' motivation to learn from the community (micro level). The informal relationships between members and directors that follow therefrom allow the latter to better understand the members' needs and to cater to them by means of the cooperative's CSR strategy. Finally, our study shows that a third mechanism—relating to cooperatives democratic governance (macro level)—has little influence on the CSR strategy because members (micro level) are generally passive.

Our study provides three original contributions: two contributions that speak directly to the body of knowledge about cooperatives and CSR, and one methodological contribution. Methodologically speaking, the literature suggests that the adoption of a multi-level analysis approach makes it possible to better understand complex phenomena such as CSR [17,19]. Our study provides empirical support for this theoretical proposition and shows that considering different levels of analysis makes it possible to better understand how directors influence the CSR strategy.

In terms of the contribution to knowledge about cooperatives and CSR, we contribute first by building on prior studies that link CSR goals to the dual mission of cooperatives [3,21,22] and their commitment to improving the community [6,23]. Prior studies

show that directors are “guardians” of cooperative values [16,24]. In our study, we enrich these findings by showing how directors play a crucial role in the enactment of the social dimension of CSR, but that conversely, cooperatives are vehicles for directors who want to contribute to the improvement of their community, thus creating a virtuous circle. Secondly, the literature shows mixed results regarding the consideration of the environmental dimension of the CSR strategy [5,6,9,11], and we provide an explanation for these mixed results. In our study, comparing bureaus operating in urban and rural areas [4] allowed us to show that the specificities of the community in which a cooperative evolves influence its members’ needs, which in turn influence the approach of the directors towards the environmental dimension of CSR. This has some implications, for example, in describing how the role of directors differs in financial cooperatives compared to commercial banks. We therefore contribute by explaining, in the context of the cooperative, the impact that the members’ needs have on how directors approach their roles in building the CSR strategy.

This article is structured as follows. In Section 2, we present a literature review covering cooperative organizations, their CSR strategies, and the specific case of financial cooperatives. Section 3 describes our multi-level framework, Section 4 the research methods used and Section 5 our results. We discuss how these results relate to the literature in Section 6, and the conclusions that can be drawn therefrom in Section 7.

2. Literature Review

As a form of organization, the cooperative has long been overlooked by scientific research, textbooks and the media [2]. Yet “the cooperative enterprise (CE) is recognized already for decades (sic) as an organizational form that can address socio-economic problems, respond to societal needs, overcome market failures and alleviate problems for customers, members and society” [2]. Following a brief overview of the basic principles of cooperatives (Section 2.1), we present the CSR studies that specifically address cooperatives (Section 2.1.1), in particular financial cooperatives (Section 2.1.2). Finally, we outline and justify the level of analysis in this study, i.e., directors (Section 2.2).

2.1. Cooperatives

A cooperative is “a legal person consisting of persons with common economic, social or cultural needs who unite to operate a business according to the rules of cooperative action in order to meet those needs” [25]. Cooperatives are governed by seven fundamental principles that guide their practices: voluntary and open membership; democratic member control; member economic participation; autonomy and independence of the cooperative; education, training (of members, elected representatives, managers and employees) and information (to the general public), and cooperation among cooperatives, and concern for the community [26,27]. These principles are rooted in the values that cooperatives claim to embody: personal and mutual empowerment and responsibility, democracy, equity, and solidarity, as part of an ethics based on honesty, transparency, social responsibility, and altruism [28].

Cooperatives are a form of organization that differs from traditional businesses in a number of ways [5,29,30]. Among other things, a cooperative is owned and controlled by the bearers of the economic, social, or cultural needs that it aims to satisfy [25]. It can adopt any one of five cooperative business models in order to adapt to its members’ needs: consumer, producer, worker, solidarity, and worker shareholder [31].

2.1.1. Cooperatives and CSR

Cooperatives are part of the broader category of social enterprises that have received increasing attention from researchers [2], namely because they have a dual mission of operating in the business sector while pursuing social objectives [2,22]. Owing to their dual mission, these enterprises are seen as a business model that increases the linkages between business and the community, and is better able to achieve social and economic goals simultaneously [2].

As social enterprises, cooperatives inevitably pursue both economic and social goals [3,21,22,32]. Consequently, it is reasonable to expect cooperatives to be actively committed to CSR as part of their activities [2,30,33–35]. Their approach to CSR is mainly characterized by the “local” view of their strategy [30,35,36]. This is rather common for small organizations, which most cooperatives are Ref. [37]. In fact, the CSR approach of small and medium-sized enterprises (SMEs) is based on a commitment to take into consideration the values and needs of the community in which they are based and is primarily driven by a desire to improve the quality of life of the community [6,23]. The local view of CSR influences how cooperatives and SMEs define their social dimension, focusing their efforts on the local community rather than on society in general. As a result, cooperatives and SMEs attribute greater importance to the social dimension than to the environmental dimension of CSR [5,6,32].

The community-based nature of the cooperative approach to CSR possibly stems from the fact that there is a symbiotic relationship between cooperatives and the communities in which they operate [4]. Moreover, because of its membership-based ownership structure and the fact that control is exercised democratically, the owners, managers and customers of the cooperative are members of the local community. This symbiotic relationship might influence CSR practices and strategies [38]. For example, cooperatives develop strong ties to their region as a result of the reciprocal relationships that they cultivate with stakeholders [36]. In addition, they participate in local economic development by creating businesses that meet the needs of their community and contribute to its quality of life [38]. Finally, cooperatives engage with stakeholders as part of their CSR reporting. In the context of cooperatives, aside from members, we can distinguish between internal stakeholders, i.e., employees, and external stakeholders, i.e., the community, suppliers, customers, other cooperatives and society in general [34]. More specifically, stakeholders review and evaluate CSR practices during the preparation of reports and, through this reflexive exercise, contribute to their improvement [34].

Ultimately, the literature shows that insofar as the cooperatives’ scope of operation is intrinsically and naturally local, we can expect the social dimension of their CSR strategy to take precedence over the environmental dimension. Furthermore, because of the democratic governance, all local stakeholders are invited to play a role in CSR accountability.

2.1.2. Financial Cooperatives and CSR

Financial cooperatives are known for their deep involvement in the community and often act as drivers [35] and facilitators [39] of local economies. Financial cooperatives are expected by stakeholders to assume a regional responsibility by using their business activities to support the local economy [36]. Social responsibility has become a sensitive issue for financial sector companies in general to the extent that they act as intermediaries within a global economy that influences all industries [40], as well as the quality of life of individuals [13]. However, CSR in the context of service industries, such as the financial services sector, has been largely overlooked in the literature in contrast to manufacturing industries [40].

In general, CSR seems to be a concept studied at the multidimensional level in the financial sector [7–9,13]. Indeed, companies in this sector do not address the various dimensions of CSR with the same degree of importance [10]. Analyses of CSR reports of companies in the financial sector have revealed that they seem to give more importance to the issues related to customers and community involvement [7,9]. Conversely, environmental and energy footprint issues are barely, if at all, addressed [9], suggesting that they are less important for companies in this sector. This emphasis on the social dimension may be a result of customer preferences. According to Izaskun Agirre and Irune Gómez [8], the social dimension of CSR is a determining factor of customer loyalty in the financial sector, while the environmental dimension appears to be of marginal concern to customers.

There are comparative studies focusing specifically on the CSR strategies of financial cooperatives and commercial banks. For example, some authors emphasize the coopera-

tive's unique role and approach in local and regional economies [35], while others try to tone down this idealized view of them as "champions" of CSR in the financial sector [11]. In terms of disclosure, although they have been disclosing information relating to the social dimension more willingly than have commercial banks, the gap is said to be closing [7] and is less and less noticeable [8,9]. As regards CSR practices, the types of strategies adopted vary greatly both for commercial banks and financial cooperatives. These strategies range from one-off donations to active involvement in charitable activities, and from pursuing CSR goals through peripheral activities only to integrating CSR goals into business activities [40].

There are several possible explanations for the small gap between financial cooperatives and commercial banks. On the one hand, according to some authors, cooperatives do not seem to have fully integrated their dual mission into their formal CSR strategy, and have not yet turned it into a comparative advantage [7–9]. On the other hand, commercial banks are developing a keen interest in CSR [12]. From a utilitarian perspective, it seems that embracing CSR leads to certain benefits at the level of customers (e.g., customer loyalty and retention) [41–43], employees (e.g., commitment, loyalty) [8,15,44,45], and stakeholders in a broad sense (e.g., enhanced legitimacy) [46]. There may even be a connection between CSR performance [47], or CSR disclosure [9,48], and the financial performance of commercial banks. Finally, financial cooperatives and commercial banks operate in the same industry and are subject to the same CSR-related regulations and pressures [13], which may contribute to the harmonization of practices.

However, an alternative explanation for the CSR strategy gap perceived between cooperatives and commercial banks can be found in SME studies. There are strong links between the SME approach to CSR and the expectations of the communities in which they operate [49]. This translates into SMEs developing a physical and moral proximity with their environment, albeit not necessarily supported by a formal CSR approach [6,23,49]. For example, SME owner-managers are often involved in their community without even realizing their level of engagement, a phenomenon described as 'doing good without knowing it' [15]. Insofar as the CSR approach that cooperatives adopt is based primarily on having close ties with the community [30,35,36], as is the CSR approach of SMEs, one can expect to see a similar central influence of the community on the CSR strategies of cooperatives. Consequently, although the CSR strategies of both cooperatives and commercial banks may appear similar, this might be the result of cooperative practices being informal and not consciously intended, making them less visible. It should be noted, however, that the environment in which the financial cooperative operates may impact its level of community involvement. It seems that rural cooperatives take a traditional approach based on local values, while those located in urban areas adopt a commercial approach, similar to that of commercial banks [4].

In summary, the literature suggests that as social enterprises having a dual economic and social mission and a democratic form of ownership that fosters a symbiotic relationship with their community, financial cooperatives are naturally inclined to considering CSR. Moreover, they operate in a sector of the economy that also promotes CSR awareness. The association between the importance of CSR and financial cooperatives is shown to be true specifically for the social dimension, but little, or not at all, for the environmental dimension, which is a characteristic common to cooperatives, SMEs in general, and all financial sector companies. Some studies show that even with regard to the social dimension, financial cooperatives might not be that different from commercial banks in terms of both strategy and disclosure practices. In this regard, it is possible that the CSR practices of cooperatives are informal and therefore difficult to observe. In any case, research aimed at better understanding the CSR strategy is relevant and requires an analysis of its different dimensions.

2.2. Financial Cooperatives and CSR: What Level of Analysis?

One stream of CSR research studies horizontal integration, i.e., how CSR is integrated into an entity's operations [50]. Our study does not address this level of integration since financial cooperatives and commercial banks are subject to the same CSR regulations regarding their operations [13]. Instead, we focus on the vertical level, i.e., how CSR is integrated into an entity's governance structures [50] because ownership and governance of financial cooperatives differ significantly from the form they take in commercial banks. We are thus responding to Camargo Benavides and Ehrenhard [2] who call for further research on the governance mechanisms that enable cooperatives to fulfill their dual mission.

The board of directors plays a crucial role in the governance structure [51], and contributes to setting the organization's strategies [52], including those related to CSR [14]. For example, studies show that the composition of the board can influence CSR reporting [53] and the firm's CSR performance [52,54]. However, few studies have investigated the governance of cooperatives [2,55,56] and the role that their directors play [16,24], despite the fact that in cooperatives, ownership type influences governance structure [2,56] and therefore CSR strategy [36]. Clearly, because of their ownership structure, in which members are both owners and customers, and because control is exercised democratically, cooperative objectives are not tied to the enrichment of their owners and are rooted instead in a sense of community with a concern for the well-being of members [36]. While companies in general are increasingly aware of the importance of director involvement in CSR strategy development [51,57], this is even more relevant for cooperatives because of their dual mission [2,16]. Indeed, it is up to the directors, democratically elected by the members, to ensure that the cooperative's social goals are achieved [16]. As worded by Allemand, Brullebaut and Raimbault [16], they are the guardians of cooperative values. Additionally, the fact that cooperative directors play several roles, such as owners, members, and clients, could have a positive effect on their decision-making ability [56]. As a result, the directors' influence on the CSR strategy could be stronger in a cooperative, especially since, generally speaking, the vested interest they have in the organization acts as an incentive to improve the cooperative's CSR performance. [54]. Finally, the directors are usually deeply knowledgeable about their community and actively involved in it [24]. The desire to contribute to territorial development is even said to be one of the main motivations for wanting to serve on the cooperative's board of directors [24].

To summarize, the processes through which directors develop CSR strategy is not well understood, and this is an important gap in the literature [14,51], especially in the context of the financial cooperative [16]. Therefore, it is important to understand how directors of financial cooperatives influence the implementation of CSR strategies as well as how the specificities of cooperatives (dual mission, member ownership, etc.) determine how directors view their role as advocates of CSR. However, the context in which directors operate must not be overlooked. As mentioned earlier, the local community in which a cooperative is based influences its CSR strategies. As a result, it is equally crucial to understand how the environment influences CSR strategies in general, and the directors in particular.

To answer these different questions, which connect different levels of analysis, we adopted a multi-level framework [17–19] which is presented in the following section.

3. Multi-Level Framework

In recent years, there have been calls for the use of a multi-level, multi-theory perspective (hereafter multilevel) in CSR research [18,19] based on the observation that few CSR studies focus on the micro level (individuals) [2,18,19], or on the interactions between the micro, meso (organizations), and macro (external context) levels [2]. Adopting a multi-level perspective instead of the prevailing one-dimensional approach would help [19] to better understand the complex mechanisms underlying CSR [18]. According to Aguinis and Glavas [18], companies implement CSR strategies for institutional, organizational, and individual reasons. Moreover, the multi-level perspective is part of a broader trend in the

literature on organizations that recognizes the benefits and integrative power of research focused on establishing links between different levels of analysis [58].

Some theoretical studies demonstrate the potential this perspective holds for CSR research. For example, Silvestri and Veltri [19] merge theories on CSR (meso), leadership (micro), and social entrepreneurship (macro) and establish “links between the role of the leader, the organizational CSR approach, and the sustainable development of the territory” (p. 585). In their study on CSR and meaningfulness through work, Aguinis and Glavas [17] use the concept of sensemaking to unify the micro, meso, and macro levels. By integrating different theories, their framework aims to understand why and how an organization’s CSR practices affect employees (meso-to-micro), but also how employees affect the organization’s CSR (micro-to-meso), as well as how employees are affected by (macro-to-micro) and affect (micro-to-macro) external stakeholders [17]. These two multi-level frameworks are intended for tackling topics other than our own and are therefore not appropriate for our study. We reproduce the multi-level approach proposed by these authors, but we adapt it to our topic of interest, i.e., cooperative directors. In the following sections, we present each level of our framework and provide a theoretical justification for them.

3.1. Micro Level

The micro level focuses on individuals and on understanding how they influence the development of an organization’s CSR strategy [19]. The literature on directors shows that it is through their individual commitment that they generate strategic changes [59]. By studying the motivation of cooperative directors, we can gain insight into what drives them to become involved in achieving the objectives of the cooperative [24], and hence in the implementation of its social mission [16]. Accordingly, the theoretical approach used for the micro level is based on motivation. Since financial cooperative directors are usually not paid [60], we draw on the work of Inglis and Cleave [61], who propose a conceptual framework for the various motives that prompt people to volunteer as non-profit organization directors. We chose this framework, because it incorporates different typologies of existing motivations and thus represents a synthesis in itself.

Based on their analysis, Inglis and Cleave [61] propose a six component framework. Some of these components focus on what makes engagement worthwhile for members. For example, one is related to the *enhancement of self-worth* and reflects attitudes and behaviors that benefit directors. Enhanced self-esteem can come from others (e.g., recognition of their contribution, attention received as a result of being a board director) or from oneself (e.g., personal growth, personal satisfaction). These include the sense of well-being they derive from their involvement, the feeling of being useful, the possibility of compensating for the guilt associated with having a favourable position. This component also includes the motivation to become involved for the purpose of advancing one’s career. In other words, it reflects the individual needs of directors. Another component is linked to *learning through community* (e.g., learning new skills, better understanding the community, developing strengths), and a third includes elements related to *developing individual relationships* (e.g., the opportunity to meet people and foster personal relationships). Finally, there is a component pertaining to *self-healing*: according to studies on motivation, volunteering as a director allows some people to feel less alone, to escape from their problems or even to solve them.

The remaining two components capture what administrators can offer. For example, *helping the community* reflects the motivation to make a difference and to give back to the community, which is tied to the idea of altruism. In the same vein, the last component, labeled *unique contributions to the board*, brings together elements that reflect the directors’ perceptions of their potential contribution, i.e., the skills and expertise they possess and the unique perspectives they can provide.

The various components of motivation highlight the importance placed on community. Non-profit organization directors choose to assume this position to help the community, to better understand it, to build relationships with members of the community, and to be

recognized by the latter. These motivations are particularly well aligned with cooperatives and their social missions. Therefore, this theoretical perspective can be useful in understanding why directors choose to become involved in this form of organization, and how they perceive their role as CSR advocates.

3.2. Meso Level

The meso level focuses on the organization and on understanding how it engages in CSR [19]. To this end, we draw on typologies of CSR strategies developed in the literature.

A number of these typologies are aimed at describing how companies respond to stakeholder demands (see Table 1). For example, Fu, et al. [62] propose a typology based, on the one hand, on the pressures exerted by an organization's stakeholders and, on the other hand, on the availability of resources allowing the organization to respond. The six CSR strategies identified describe more or less responsible behaviors in relation to the types of CSR activities that organizations choose to engage or not engage in.

Alternatively, from a dynamic processual perspective geared towards achieving sustainability, different CSR strategies can be identified according to their development phase [63]. This typology also highlights potential variabilities in an organizations' level of commitment with respect to their social responsibility.

Other authors have attempted to create typologies along more straightforward distinctions. For example, Aguinis and Glavas [18] categorize CSR strategies according to whether they are reactive (the organization is compelled to engage in CSR activities), or proactive (the organization chooses to do so voluntarily). In addition to dividing strategies into reactive and proactive/offensive, Pistoni, et al. [64], as well as Van Bommel [65], argue that organizations that adopt passive/defensive/resigned CSR strategies, i.e., they choose not to invest in CSR activities, and demonstrate an even less developed and mature behavior towards CSR than organizations that adopt reactive strategies.

Table 1. Typologies of CSR strategies.

Authors	Categories of CSR Strategies						
Fu [62]	Laggard	Minimalist	Specialist	Generalist	Opportunist	Vanguard	
Ganescu [63]	Rejection	Ignorance		Compliance	Effectiveness	Proactiveness	Corporate sustainability
Van Bommel [65]	Resigned			Defensive	Offensive		
Aguinis [18]				Reactive		Proactive	
Pistoni [64]	Passive/Defensive		Reactive			Proactive	
				Irresponsible		Responsible	

Moreover, organizations whose CSR approach is reactive tend to change their strategy in response to pressures external to the organization [64]. Conversely, organizations taking a proactive approach tend to make shifts in response to pressures from the organization's internal environment [64]. As a result, it is pressures from within that actively shape the development and implementation of policies and governance mechanisms to support and improve an organization's CSR performance [66]. Consequently, governance forces that arise from internal pressures have a greater effect on an organization's CSR performance than forces that arise from external pressures [67] which, in some circumstances, might even have a negative effect [66].

In sum, it can be established from the different typologies of CSR strategies that the more proactive an organization is in taking into account its stakeholders' expectations, the more advanced its CSR strategy is considered to be. Additionally, these different categorizations of approaches to CSR highlight the importance of taking stakeholders into account when defining a CSR strategy.

3.3. Macro Level

The macro level of our conceptual framework focuses on the characteristics of the environment and how these contextual factors influence the cooperatives' (meso level) CSR strategy [19] and that of their directors (micro level). Indeed, in addition to directly influencing the CSR strategy observed at the organizational level, the external environment also influences the individual views on CSR held by the directors who participate in defining the organization's strategy [51]. Accordingly, the theoretical approach we used is the new sociological institutionalism theory [18,51] which states that organizations are influenced by the institutional context [68,69]. Applied to organizational CSR strategy, the neo-institutional perspective suggests that the institutional environment can explain, in part, why organizations adopt a given approach and strategy [18], linking by the same token the meso and macro levels of analysis.

Institutions provide "stability and meaning to social life" [70]. Scott [70] argues that they have the power to control and direct behavior, but also to support and enable actor agency across three pillars: regulatory, normative, and cultural-cognitive. The regulatory elements include laws, rules, guidelines, codes of conduct, and formal control structures that influence behavior, but also the monitoring activities and sanctions associated with regulatory non-compliance. This pillar is therefore associated with coercion [68,70]. Normative elements include the values and norms that govern behavior by specifying social obligations and appropriate behaviors. These elements refer to what is expected of an individual according to their role (in society, in the organization, etc.), and define the objectives and acceptable actions to be taken to achieve them. Finally, cultural-cognitive elements combine the cognitive frameworks of individuals and the cultural frameworks that influence them. Behaviors are influenced by an individuals' own interpretations, and are based on shared understandings of the external world. Behaviors are perpetuated because they are "taken for granted" [70].

Studies of CSR analyzing the macro level emphasize at least one of these pillars [18]. In the specific context of cooperatives, adherence to the seven cooperative principles of the International Cooperative Alliance [26] establishes a normative framework that significantly influences cooperative business practices and CSR strategy. These founding principles of the cooperative movement are important to their identity, as evidenced by the fact that they are included, under a different formulation, in the Canada Cooperatives Act (S.C. 1998, c.1). As part of a country's legislation, the cooperative principles become crystallized in the institutional regulatory environment and therefore influence CSR strategies [64]. With regard to the cultural-cognitive pillar, the relationships between individuals involved in a cooperative are based on a common perception of the social and moral obligations arising from the cooperative principles [71]. For example, the dual mission is a cultural-cognitive pillar.

In short, our assumption is that the institutional environment influences the CSR strategy of cooperatives and their directors through normative (the cooperative principles), regulatory (the legislation applicable to cooperative governance), and cultural-cognitive (the common understanding of what a cooperative is) elements.

3.4. Summary of the Conceptual Framework

Our study is based on a conceptual framework that is both multi-level (micro, meso, and macro) and multi-theory (typology of motivations, typology of CSR strategies, pillars of the neo-institutional theory). Table 2 summarizes the different components of this framework.

Table 2. Summary of the conceptual framework.

Micro Level (Individuals)	Meso Level (Cooperatives)	Macro Level (Institutional Environment)
Directors' motivations		Normative pillar: Seven cooperative principles
1. improved self-esteem		1. open and voluntary membership
2. learning through community	CSR Strategies	2. democratic member control
3. building individual relationships	1. defensive	3. members' economic participation
4. self-healing	2. reactive	4. autonomy and independence of the cooperative
5. helping the community	3. proactive	5. education, training (of members, elected representatives, managers and employees) and information (to the general public)
6. contribution to the board of directors		6. cooperation among cooperatives
		7. concern for community
		Legislative pillar:
		1. Canada Cooperatives Act
		Cultural-cognitive pillar:
		1. Common understanding of the dual mission of cooperatives

4. Research Methods

Since analyzing the influence of cooperative directors on the implementation of a CSR strategy is a specific objective of our study, we adopted a qualitative methodology that allowed us to focus on individuals [17] and to understand how they influence CSR strategy [19]. Specifically, we used abductive logic, guided by a non-positivistic approach, with the aim of discovering new relationships [20] between our micro, meso, and macro levels of analysis. Abduction can be seen as a non-linear path based on the continuous interplay between theory and observation [72,73]. This implies that while our study is presented in a linear manner, to facilitate reading, the actual process was iterative and our conceptual framework was both used to guide the research process and refined based on empirical observations, in order to match theory and reality [20]. As such, in our study, theoretical concepts are used to provide reference points and guidelines for data collection and analysis, rather than for the validation of hypotheses [20,73].

4.1. Research Design

Our research design is based on an in depth case study, which makes it possible to understand the complexity and include the rich context [73] of CSR governance in the cooperative setting [74].

The organization chosen is the Cooperative Credit Bank Group (hereinafter referred to as the CCB Group), a large group of Canadian financial service cooperatives made up of 271 autonomous cooperatives (hereinafter referred to as bureaus) and a Union, the federation to which all 271 bureaus are affiliated. The CCB Group, bureaus and Union are all fictitious name chosen to ensure the anonymity of the organization. The CCB Group bureaus operate in the regulated financial services environment alongside large commercial banks. As of 13 February 2020, the CCB Group had close to 7 million members/customers (25,830 members/customers on average per Bureau) and 3779 directors (14 directors per bureau, on average). For the purpose of this study, we focused on the board members of three of these bureaus. All three benefit from a high degree of homogeneity; they are affiliated with the same Union, provide comparable financial services, and share a number of management tools.

Regarding the choice of the bureaus to include in this study, the intention behind our research design was to take into account the impact of the local dimension on the CSR strategy. As highlighted in the literature review, cooperatives' CSR approach is mainly based on close ties with the community [30,35,36]. It is therefore reasonable to expect that the environment in which a cooperative operates will have an impact on its CSR

strategy [4]. To this end, we selected three bureaus that operate in different demographic densities, i.e., rural (Bureau B), medium/low density urban environment (Bureau C) and high-density urban environment (Bureau D). This selection ensures heterogeneity with respect to specific contextual elements, including geographic location and population density. Table 3 provides a summary of the descriptive data for the three bureaus.

Table 3. Descriptive data for the three bureaus.

	Bureau B	Bureau C	Bureau D
Population density	Rural area	Medium/low density urban environment	High density urban environment
Size of territory served	>275 km ²	275 km ²	<122.9 km ²
Number of members	19,000 members	31,000 members	18,000 members

Following our abductive logic, the use of three embedded subcases [20] was not meant to be an attempt at replication [73]. Rather, the inclusion of three bureaus operating in different contexts provided a unique setting that allowed us to analyze the variations between the bureaus, variations that could be better understood because the bureaus were affiliated with the same Union [20].

4.2. Data Collection

Data for this study were collected through interviews, non-participatory observation, and document review.

The interviews focused on cooperative board members, i.e., directors and executive directors of the organizations studied (see Appendix A). In total, 16 directors, three executive directors, and one employee were interviewed. All interviews were conducted in person by one of the study authors, either at the bureaus' offices, in public places (restaurants, cafes), or at the directors' workplace. To guide our data collection [20], we developed a framework based on the main topics of the study, that is corporate governance, CSR and cooperatives (see Appendix B). Different themes were drawn from the literature, such as directors as a governance mechanism through the board of directors, directors' interactions with managers and members, members involvement, proactivity/reactivity of CSR strategy, local dimension of the cooperatives' CSR approach, democratic control by members, cooperative principles, and the cooperative's dual mission. The interaction between these themes were also tentatively identified. This initial framework was deliberately vague and general to allow for the framing of the research to evolve based on the findings [73]. Based on it, we developed an interview protocol using standardized open-ended questions on various topics, including the importance given to CSR issues, the impact of the various formal governance bodies, the board's CSR strategy, the impact of the democratic dimension on the CSR approach, and the influence of members on CSR issues. The interviews were transcribed either by one of the authors or by a service provider specializing in this area. In both cases, interview replays and transcript readings were done simultaneously to ensure accuracy.

One of the study authors conducted non-participatory direct observation [75], i.e., observation of two board meetings (one meeting for two of the three bureaus selected). The observations took place after the interviews were conducted. The first meeting was held in November 2019 and the second in February 2020. Note-taking during both events was done solely by hand and the notes were transcribed by the author who conducted the observation resulting in a 17-page-long and an 18-page-long summary respectively.

The documentation was used for triangulation and validation of the data collected during the interviews and observations and consisted of documents of a public nature. In particular, the websites of the various bureaus were consulted on numerous occasions to obtain descriptive information (e.g., the composition of the board of directors, roles of the various directors). We also consulted communication documents, including, but not

limited to, the annual reviews, annual reports, and financial reports of each board. Calls for nominations and minutes of past annual general meetings (AGM) were also reviewed.

4.3. Data Analysis

The first stage of qualitative data analysis began with the preliminary individual analysis of the three bureaus in order to become familiar with them and make initial general observations [76]. The three bureaus were then compared using cross-case analysis to identify similarities (e.g., recent merger between bureaus, board chairperson renewal, etc.) and differences (e.g., existence or not of a sustainable development subcommittee, maintenance or renewal of the management team following mergers, etc.). All the transcribed data and observation reports were then coded using *NVivo 12 Pro* (QSR International Pty Ltd., (2018) NVivo (Version 12), Ottawa, Canada) by one of the study authors. The coding process was done in three stages (see Appendix B) to allow for the refinement of our conceptual framework [73]. The first stage was guided both by the themes that emerged from the interviews (e.g., directors' sense of belonging, directors' involvement that is rewarding, importance differentiated according to CSR dimensions, and the member at the heart of the concerns), and by the theoretical themes from our initial framework [75].

In the second stage, significant themes [77] emerged from Stage 1. We reviewed the different codes in order to elicit meaning and to arrange them by themes in a way to generate relationships and/or interconnections [78]. For example, several codes referred to the influence of members on governance in general and on the governance of CSR issues in particular. These codes were grouped under the theme "members' passivity". These themes served as a starting point for producing a first draft of the results highlighting the interaction between the different levels of analysis, such as the key importance of the cooperatives' dual mission as a motivating factor for members to seek appointment to their board of directors. At this point, we moved away from our initial framework, which was based on topics (CSR, cooperatives, corporate governance), to adopt our multi-level framework based on the micro, meso, and macro level [5,6].

During the third and last stage of coding, we went back to the literature to identify the theoretical approaches likely to be most relevant for each level of analysis (micro/meso/macro), which led to the framework presented in Section 3. We then reanalyzed and recoded the data according to the theoretical themes of our framework. This final coding and analysis exercise made it possible to conceptually establish the motivation of the directors, the CSR strategies adopted in relation to the different dimensions of CSR, the influence of the cooperative principles, and the local community, on the adoption of CSR strategies in each bureau under study. In addition, it is at this stage that the analysis of the interactions between levels enabled us to identify different types of mechanisms that explain the CSR strategies adopted. These mechanisms are presented in the next section. Finally, our results were compared to the literature review to feed the discussion and identify the specific contributions of the study.

Although the different stages of analysis were outlined sequentially in this section, the data analysis process was iterative and involved moving back and forth between within-case analyses, cross-case analyses, the theoretical framework, and the literature.

5. Results

Based on the conceptual framework presented in Section 3, the data analysis showed how micro and macro levels interact to influence the bureaus' CSR strategies at the meso level. Specifically, we identified three mechanisms of influence. The first stems from directors' personal motivation (micro) and leads to proactive strategies as regards the social dimension of CSR (Section 5.1). The second one derives from the cooperative principles related to considering member needs (macro) and leads to a certain variability of CSR strategies, depending on the environment the bureau is set in, especially with regard to the environmental dimension (Section 5.2). The third mechanism is tied to the cooperative

principles relating to the democratic control specific to cooperatives (macro), but has little influence on CSR because of member passivity (Section 5.3).

5.1. The Influence of Directors' Motivations on CSR Strategies

In light of the conceptual framework proposed by Inglis and Cleave [61] on the various motivators directors might have, our results suggest that directors of cooperative organizations are mainly driven by the desire to help the community. Specifically, it seems that the decision to become involved in governance is reflected in their wish to serve, (helping the community—give back). A large number of participants emphasized their personal desire to improve their living environment and to “do their part” (B02) for their community. Consequently, the willingness to volunteer and the notion of altruism emerge strongly in our results, as illustrated by the following quote:

You have to volunteer. (...) You have to give back to the community for what you've received. Always the principle of “giving to the next person” and that's the reason. (...) we give back to the community. (C02)

Another reason for participating in governance is feeling that they can make a difference in their community (helping the community—make a difference), as one director explained:

Honestly, it's that I feel I can make a difference. That's why... I can bring a little extra something and then everyone will be happy. That's what it's all about. (D04)

Individual motivators at the micro level interact with cooperative principles at the macro level. The motivation to help the community is indeed reflected in the cooperatives' dual mission (cultural-cognitive pillar). The existence of this dual mission, both economic and social, was mentioned by several interviewees. For example, C03 observed that “a cooperative doesn't only have an economic concern, but also has a concern for... the social component, giving back to the community” [C03]. Our interviewees noted that the adoption of socially responsible behavior on the part of their Bureau is implicit and that this is a principle that has always guided CCB Group Bureaus. In fact, some of them pointed out that the founding of the first bureau was borne out of the desire to support the development and economic prosperity of the community; in short, the dual mission is at the very core of the cooperative movement. D05 stated,

I'd take this back to the original reason that led (name of the founder of the first CCB Bureau) to create the (CCB Group). It was really so that the community could take charge of itself and that it, financially, develop a certain autonomy to be able to do things. And also, to help everyone in the community to [...] also give themselves the means available to achieve their ambitions. (D05)

The dual mission was even cited as a reason in itself to become involved in a cooperative. Some participants said that they would not have become a director in a commercial bank because this twofold feature would be lacking. This is how D01 explained his choice to join:

Why (the CCB Group)? Because (the CCB Group), all the cooperation, the fact that they're all members (...) The fact that they're involved in the community, they're on the ground, it's chemistry. For me anyway, no, a [commercial] bank, I wouldn't have done it [join the board]. (D01)

The social dimension of cooperatives therefore seems to have reinforced the motivation of some directors to participate in their bureau's governance, as evidenced by the explicit mention of “cooperative values” to explain this choice.

And then I started, it was time I started reading about the cooperative (...). And then, I got the bug. That's when I got the bug for the co-op and went hardcore! (D02)

This link between the motivation to help the community (micro level) and the cultural-cognitive pillar anchored in the dual mission (macro level) seems to strongly influence

CSR strategies at the social dimension level (meso level). In fact, this dimension is said to be “omnipresent because of the cooperative principles” (C09). All participants stated that their cooperative adopts proactive strategies regarding the social dimension of CSR. They described this dimension as being “always important” (B01), “always in the background” (B05), “central” (D01), perfectly integrated “in the vocabulary and spirit” (C05), inscribed “in the DNA” [C01] of the organization, as “occupying a huge place” [B02] and as one that “could not be more important than it is now” (D02). B04 described this in the following terms:

(The CCB Group), it's in its DNA, employees, members and directors we were really working together. You know, we struck a balance in that. Naturally, we've always worked this way. (B04)

The observation of two board meetings confirmed the interviewees' statements. For example, the first topic discussed at one of these meetings was the annual report on their involvement in the community, and the use of the community assistance fund, a fund made up of a portion of the cooperative's annual member dividends. In addition, the various projects financed or sponsored through this fund were discussed, in particular with regard to their impact on the quality of life of the members and the community.

Finally, taking into consideration the social dimension of CSR (meso level) boosts the directors' sense of self-worth, which is another source of motivation (micro level). The significant enhancement of self-worth as a result of involvement in the community was a recurring comment. For example, from sitting on the board of directors they derived a sense of well-being (e.g., “I really like it, I like what I do” (C04), a sense of being useful (e.g., “having a constructive occupation, feeling useful in what I do” (D01)) and an opportunity for career advancement (e.g., “It gives me this side, a more financial service-focused experience. [...] I think it can help me in my job” (B06).

A number of interviewees described their role on the board as a “virtuous circle”, i.e., initially, they get involved to contribute to their community and ultimately reap the benefits: a sense of personal achievement and accomplishment, recognition from their professional community, personal development, etc. Participant C03 explained this virtuous circle:

I'd say that being a Bureau board director provides many other personal benefits [...] you develop leadership, you develop many qualities, new personal skills that are profitable to you, that you weren't really expecting at the beginning. We do it because it's part of our values, for the challenge and in the end, we take away a much more well-rounded knowledge than we came in with. That's very valuable. (C03)

To summarize, this analysis shows that interactions between the micro level (directors and their personal motivations) and the macro level (the cultural- cognitive pillar anchored in the dual mission of cooperatives) have led to proactive social dimension CSR strategies (meso) as illustrated in Figure 1 below. Directors, driven by a desire to help the community, become involved specifically because of the dual-purpose underlying cooperatives. The strategies adopted for the social dimension are thus proactive. Directors derive personal benefits that are consistent with their desire to improve their sense of self-worth. A virtuous circle is thus created.

5.2. The Influence of Cooperative Principles Related to Considering Member Needs on Cooperative Organizations' CSR Strategies

By virtue of the cooperative principles (macro), members occupy a central place in cooperative organizations, and those analyzed in our study are no exception. There is a quasi-consensus among the interviewees about the importance of members. Directors affirm that they make their decisions in consideration of members. For example,

Our decisions are really based on the members and what they would do. Our members must always be part of our decision goals. (B02)

In addition, as explained by C04, they believe their role is to represent members:

We are here to represent our 31,000 members. It's our voice, it's our decisions. But we always make decisions with [them] in mind! (C04)

This consensus is primarily the result of the training and education—one of the cooperative principles (macro)—that directors receive as illustrated in the exchange below between B06 and one of the authors.

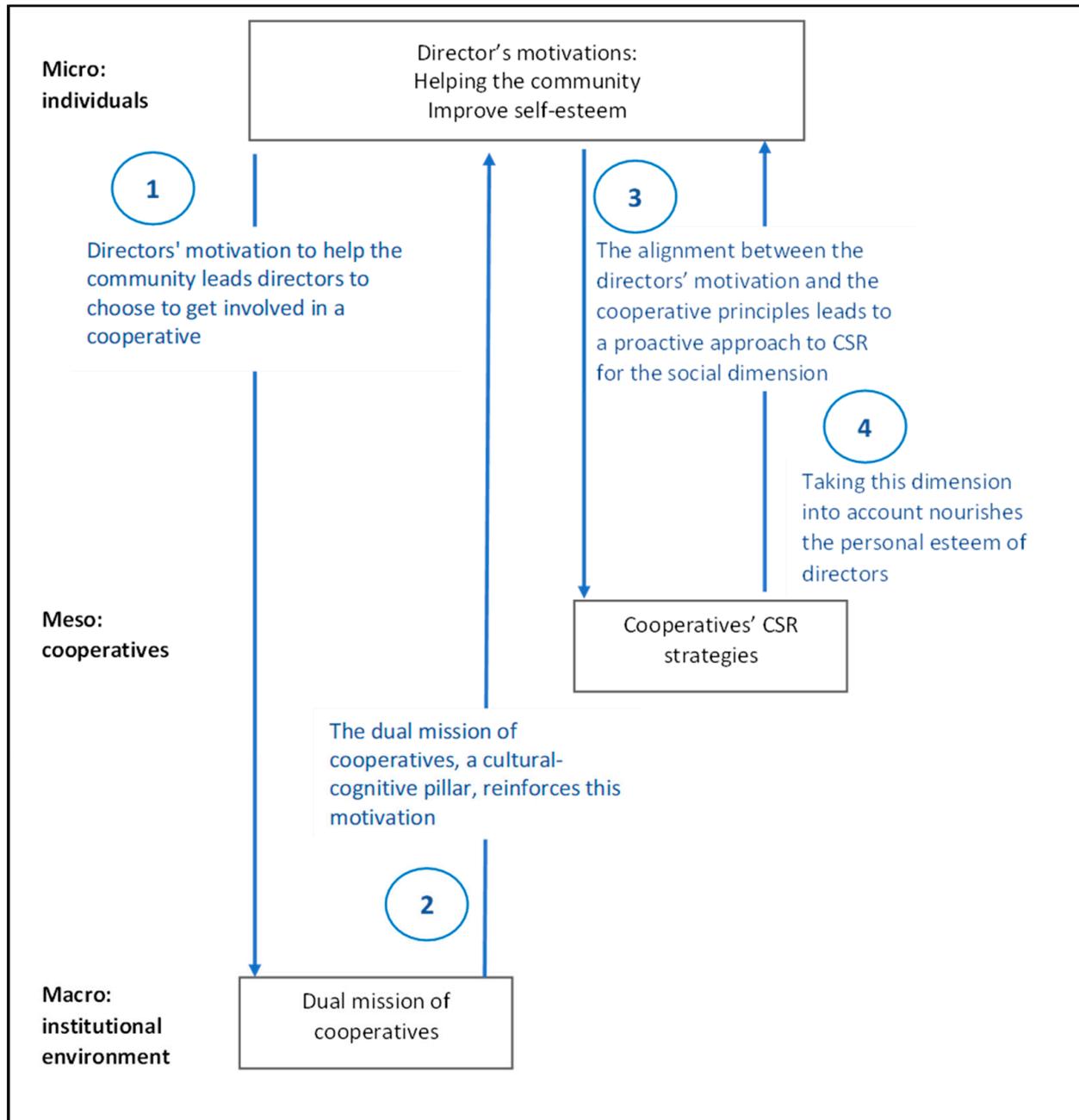


Figure 1. Alignment between directors' motivation to help the community and the dual mission of cooperative organizations.

B06: Members? Well, of course! I just took a training session on this. [...] And it always revolves around this: the members, the customers' best interest. All the time, all the time, representation. We always have that in mind, that's for sure. (...) These are our decisions. We have to think about the members. We always do, all the time.

Interviewer: (...) *what you're telling me is that there's a lot of emphasis placed on that in the training you receive (...)? There's no way you can forget that [having to represent their membership].*

B06: *Impossible.*

The cooperative principle of members occupying a central place (macro level) therefore influences the directors at the micro level. Training, another important cooperative principle at the macro level, is used to further reinforce the importance of the member.

In order to be able to reflect member expectations in their decisions, directors feel they must maintain a closeness to their community (e.g.,: *"Proximity to people. (...) It's all about proximity. Because the people [of the community] are our members"* (D01)). As C07 explained, this is what differentiates them from investor-owned businesses:

One of the big distinctions is that we make decisions for our members, whom we are close to. (C07)

This proximity is achieved through the directors' active involvement with the community. Moreover, the expectations at this level are explicit and are the norm (normative pillar at the macro level). For example, some interviewees pointed out that members who contemplate applying for a seat on the board are formally told, or cautioned, about the time investment required to effectively perform this role. Additionally, the level of involvement appears to be one of the important criteria, aside from skills, for being a good director. As D03 explained:

For me, what's important (...) is the person. How much is the person willing to do in terms of involvement? (D03)

Therefore, the influence of the normative pillar is felt early on in discussions between a potential director and the Bureau.

As evidenced by the observation notes of a board meeting, involvement of member directors is indeed formally organized. During one of the meetings, B07 presented an Excel spreadsheet used to track director attendance at various community events and to ensure their representativeness. Describing the table, B07 explained to board members, *"You can put down your name for the events that you're interested in."* (B07).

Despite the scale of the investment required, directors respect this norm because it resonates with their personal motivation (micro level aligned with the macro level). They become involved because they wish to develop individual relationships, whether with other board members (e.g., *"it's also fun to be in contact with other directors (...) you make friends with everyone"* (B06)) or with the community (e.g., *"I was looking for a way to maintain closeness with the community"* (B03)). Participants also noted that community involvement provides many opportunities to learn through the community (e.g., *"It's an incredible experience, really great, with what I would call a 'mini university' that makes you learn a lot"* (C03)).

Through their involvement with the community, directors develop a better understanding of member needs (interactions between individuals at the micro level). As D03 stated:

by continually lending an ear to what is going on in the community. (...) often, if there's something that people in the community don't like, they'll talk about it. (D03)

The directors make sure to translate these observations of the community into their decision-making and performance of their duties. D03 explained that community involvement *"helps, if you like, to make everyone on the board aware (...). We see existing issues (...) and can improve our understanding, if you will, of these organizations' needs so that we can support them, help them."* (D03). Directors are thus *"much better positioned to act as the spokespersons for that community"* (D05). The institutional pressures (macro level) combined with the directors' motivation (micro level) form a virtuous circle because, by speaking on behalf of members, directors learn more about the members' needs.

By the same token, consideration of member needs actively influences CSR issues (meso level). As a result, CSR strategies, primarily those relating to the environmental

dimension, are rooted in the needs of the various communities. Indeed, although the social dimension is addressed through proactive strategies by all of the Bureaus studied, there is a great deal of variability in strategies pertaining to the environmental dimension. The latter are not homogeneous and involve proactive, reactive, and even passive approaches.

For example, participants from Bureau B, located in a rural area, described a rather proactive strategy for the environmental dimension of CSR. As explained by B04:

My idea is for us to become recognized as a sustainable development leader in our region. (B04)

The governance structure also reflects this proactiveness on environmental issues. Bureau B has set up a “sustainable development” subcommittee dedicated to promoting the environmental dimension of their organization’s CSR strategy. In addition, some of the projects developed by Bureau B also support this proactive approach, such as “aligning our donations and sponsorships within our organization toward events that promote the environment” (B04), “asking our suppliers ‘do you have a sustainable development policy?’” (B04) and having “organized an eco-responsible AGM (...) everything produced locally. (...) Zero waste” (B02).

Participants from Bureau D, located in an urban environment, described a reactive strategy (e.g., “it’s a societal shift in a way, (...), environmental awareness (which explains the growing importance of this dimension of CSR)” (D01)), and even a passive one (“In fact, it’s... we’re going to wait a little. That’s what we agreed to do. To be certain of where the (CCB Group) is heading, to be really sure about certain alignments” (D04)).

Finally, in Bureau C, which is located in an area that includes both rural and more urbanized municipalities, the strategies described are either proactive or reactive, depending on the interviewees. Some participants from Bureau C described proactive strategies with respect to CSR environmental issues (e.g., “We decided to (...) respond by setting an example. We started doing things for the environment that we can cite and that we really do, we put them into practice” (C04)), while others described reactive strategies (e.g., “Public image that has become much more important. (...). Inevitably, this raises awareness in the company, which has no choice but to meet people’s criteria.” (C09)).

Our results thus suggest that the community setting influences the CSR strategies. Specifically, Bureau B operates in a rural setting and deals with members who have needs related to the land and the environment. As a result, directors have greater concern for the environmental dimension of the CSR strategy they implement, and take a more proactive approach in governance activities related to this dimension. For example, B05 explains how the farming nature of the area has shaped the CSR activities of Bureau B.

Because it’s a reality, especially in the (Municipality K) area, we have lots and lots of organic farming. There are plenty of small businesses that are shifting to the “eat local, spend local, organic” food. There are a lot of people working on the land right now as well, you know, it’s an agricultural sector here more than anything else. So, there’s farming as such, but there’s also responsible animal farming. It’s very strong in the sector here. (...). In addition to this, for a few years now, young people have been coming up and saying: “I absolutely want to have organic food, do organic farming, and all that.” One thing has led to another. Now, (...) we have a pile “this big” of these kinds of projects. Before, we didn’t have any. (B05)

Conversely, Bureaus C and D are located in urban areas and serve members who have mainly social concerns; hence the greater consideration of this dimension in the directors’ approach to CSR. This explains the passive or reactive strategies observed with regard to the environmental dimension.

I don’t know if we can do anything (about the environmental dimension). Maybe. (...). But we’re not in an industrial area. We’re not... You know, I can imagine being in a rural city. There’s an industrial park. It’s massively polluting. This and that. In that case maybe we could help industries to convert and all. Here, we don’t have any of that. (D02)

As mentioned earlier, it is the constant pursuit of representing members that leads to the consideration of their needs, which B05 described in the following terms:

I've been looking around for years to find out how things work, what's going on, who's making changes (...). So, right now, there are all kinds of things, but they're still based on farming because we're in that sector. (B05)

To summarize, this analysis shows that the interactions between the macro level (institutional pressures promoting the importance of members and director training) and the micro level (director motivations) influence CSR strategies at the meso level to varying degrees, as illustrated in Figure 2 below. Owing to the cooperative principles that encourage directors to focus their decisions on member needs on the one hand, and the motivation to develop relationships and learn from the community on the other, board members actively seek to better understand the needs of cooperative members. Since the area in which the bureaus are located determines the needs and demands of the members, the CSR strategy designed by the boards varies according to the setting, particularly with regard to the environmental dimension.

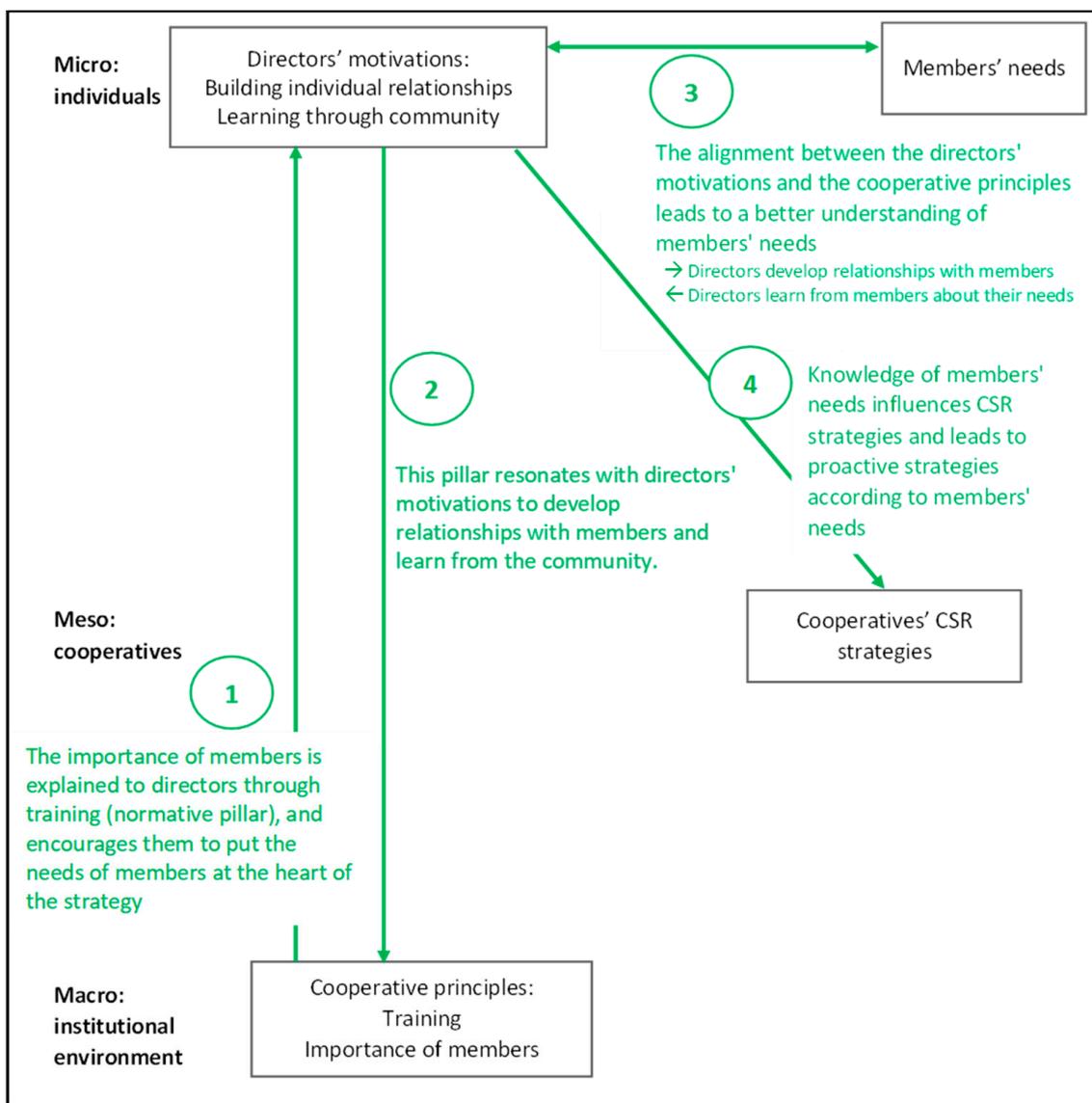


Figure 2. CSR strategy is influenced by directors acting as spokespersons for members.

5.3. The Influence of Cooperative Principles Related to Democratic Control on Cooperative Organizations' CSR Strategies

From a theoretical point of view, the analytical framework of this study suggests a third mechanism at play should emerge from the cooperative principle requiring democratic control by members. The legislative pillar (macro level), consisting of the laws governing cooperative organizations, and the normative pillar, composed of the cooperative principles, ensure that members (micro level) have a voice in governance and are able to formally exercise their democratic influence through the bureaus' AGM. The AGM is thus the formal governance mechanism designed to enable democratic control by the members, and one would expect direct member influence on the bureaus' CSR strategies (meso level).

However, our findings are rather ambivalent on this point. Little influence and a lack of involvement on the members' part were issues raised repeatedly by interviewees, who described members as mere customers (e.g., *"Some of them [members] we never see. Some are just users... and that's all. We don't know them. We've no idea..."* (B06)), who do not get involved in the cooperative (e.g., *"I don't think every person who comes here is necessarily going to want to participate in running their co-op. They get a service."* (C07)), and who do not really understand the cooperative principles (e.g., *"A lot of people do business with a co-op without knowing that they are dealing with a co-op."* (C01)).

In short, the directors feel that members do not actively participate in the democratic governance processes. The interviewees underscored in particular the poor attendance at AGMs (e.g., *"If I were to judge from the AGM, out of the 30,000 members, there are about 150 who show up."* (C05), *"I'm always a little disappointed to find that there are so few who show up [...] there would be 200 members."* (D04).

Moreover, those who attend fail to actively participate, as explained by C03:

And I still wonder why these people come (to the AGM). Is it a social gathering, because they see people they know from the community? (...) Why do they come? Do they come for the sandwiches at the end? We give them an opportunity to talk (.) Well, there are 10 people out of 200 who speak up. (C03)

Consequently, the AGM seems to be more of a reporting activity with a one-way flow of communication from the board to the members. As C05 explained, it is *"the board (that) passes on information (at the AGM)."* (C05).

The members (micro level) exercise little influence on the Bureaus' CSR strategies (meso level) through formal governance mechanisms (macro level). In fact, the AGM does not seem to be a popular means for members to communicate their CSR needs and expectations to directors. According to B03,

The members, I find that they don't speak up that much at AGMs and they certainly won't necessarily speak up on CSR-related topics. (B03)

To summarize, our results suggest that interactions between the macro level (the democratic principle of cooperatives) and the micro level (directors) do not influence CSR strategies, because the lack of member participation in AGMs precludes directors from learning more about member needs (see Figure 3 below). Since members make little use of their voice at AGMs to influence the cooperatives' CSR strategy this mechanism comes to a halt.

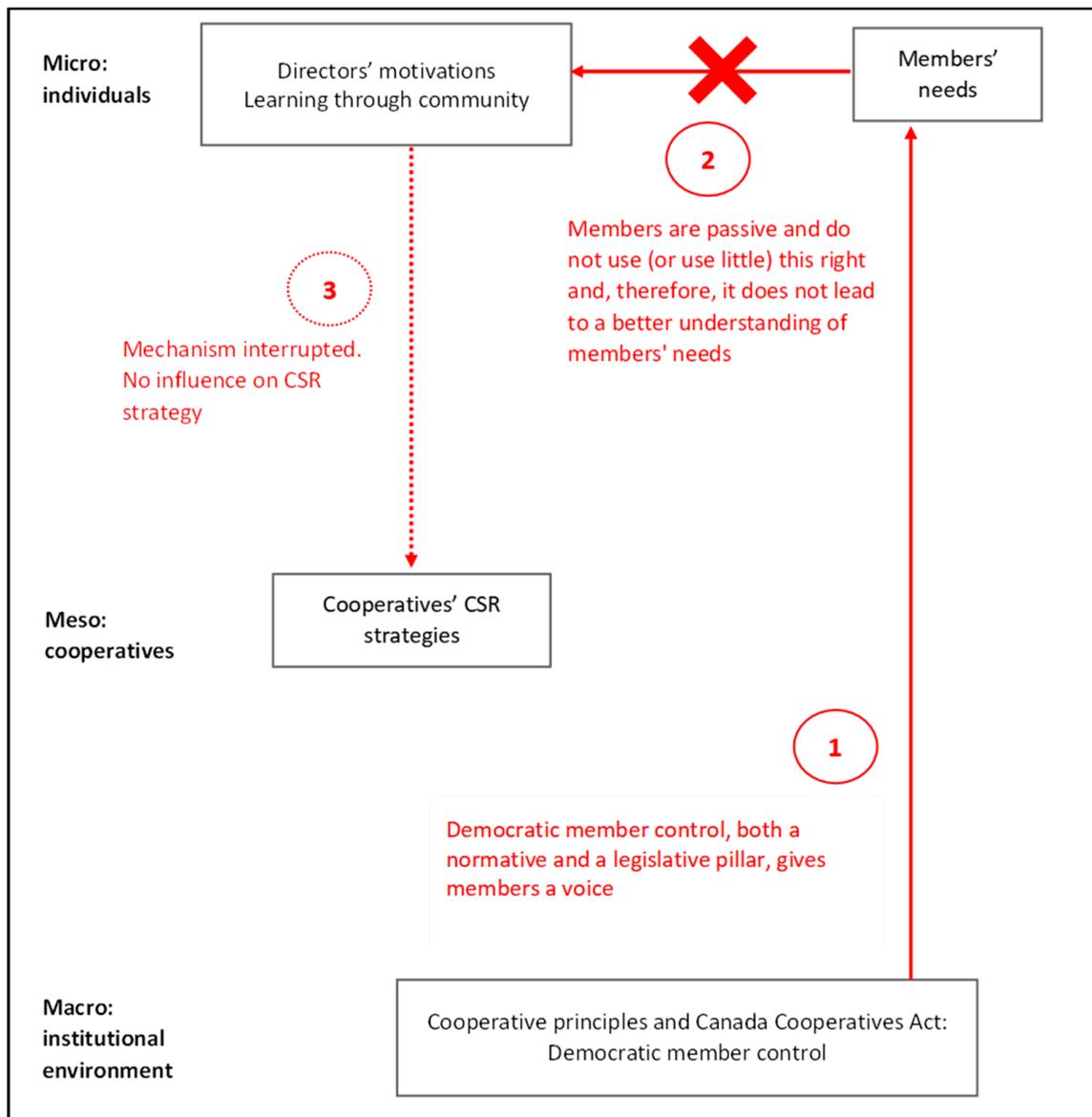


Figure 3. One-way interactions between directors and members.

6. Discussion

As suggested by previous research [17–19], the use of a multi-level conceptual framework can help to substantially deepen our understanding of complex empirical phenomena such as CSR and the role various actors play in shaping an organization's approach to it. The emerging literature using multi-level analysis to investigate the influence of directors on CSR strategies highlights how different levels interact in a complex manner (see for example, García-Sánchez, et al. [79]). For our own study, the multi-level analysis allowed us to highlight the complex interaction between different levels of analysis and demonstrate how a relative alignment between values at the micro and macro level can foster a proactive approach to CSR at the meso level.

In regards to the role of directors, the literature recognizes that directors can play a leadership role in implementing a CSR strategy [57], especially for the social dimension [2], and emphasizes the importance of directors' personal impetus for achieving the cooperatives' goals [23]. Our results align with these propositions and add that it is mainly the directors' desire to help the community that leads them to adopt a proactive posture for this dimension. The impact of acting as "defenders of cooperative values" [16,24] is

far-reaching enough to elicit such strategies, because it strongly resonates not only with the directors' motivation to get involved in governance, but also with cooperative principles. Through their dual mission, cooperatives become a medium for directors to implement CSR strategies that resonate with their drive to help the community.

By showing the role that directors' motivation and the dual mission of cooperatives play in the formulation of a CSR strategy, we bring to light a fundamental difference between cooperatives and commercial banks that the literature had not, until now, identified. Izaskun Agirre and Irune Gómez [8] note that the predominance of the social dimension in the financial sector is based on customer preferences, thus reflecting a reactive strategy driven by a concern to build customer loyalty. Moreover, van der Steen [4] argues that financial cooperatives in urban areas tend to adopt an approach similar to that of commercial banks. In contrast, our results show that financial cooperatives adopt proactive strategies concerning the social dimension, because of the aforementioned desire to help the community, regardless of whether the cooperative operates in a rural or urban setting.

Finally, some studies reveal a degree of variability when it comes to considering the environmental dimension [5,6], especially by financial cooperatives [9,11]. In line with these reports, our results also show that the weight of this dimension varies from one bureau to another. However, by studying CSR through a multi-level framework [7–9,13], our study allows us to find possible reasons to explain why that is. In line with the literature that suggests that cooperatives' approach to CSR is mainly characterized by the "local" view [30,35,36] and is rather informal [6,23,49], our results show that directors build individual relationships with the members of the community and that they are interested in learning through these interactions. The resulting strong ties between the directors and the community accords with previous literature, which states that the CSR approach of cooperatives is strongly linked with their communities' expectations [49]. Expanding on the literature, which emphasizes the importance of dialogue, participation, and engagement with stakeholders [32], our results suggest that directors influence CSR strategy through the importance they give to meeting members' needs. Indeed, our results show that in rural areas, with members who have needs directly related to the use of the territory, more proactive strategies are adopted with regard to the environmental dimension than financial cooperatives established in urban areas. As such, whereas the consideration of the social dimension follows naturally from the alignment between director motivation and cooperative principles, the strategic approach relating to the environmental dimension is conditional on members' needs and is thus more variable.

Our study makes several contributions. First, it contributes to the overall CSR literature by demonstrating the adaptability and relevance of the conceptual framework proposed by Silvestri and Veltri [19] for the study of CSR. In line with those scholars, our study empirically exemplifies this theoretical argument and suggests that using a multi-level conceptual framework helps to better understand how individuals influence CSR strategies considering the institutional pressures they are facing. Moreover, our study shows that a multi-level conceptual framework can be adapted to use different theories depending on their relevance for the type of individuals studied at the micro level (e.g., employees, managers, directors, etc.), the nature of the organizations studied at the meso level (e.g., cooperatives, SMEs, NPOs, etc.) and the characteristics of the location and the community where these individuals and organizations are based at the macro level (e.g., demographic, geographical, political characteristics, etc.). Second, and more specifically, our study contributes to the CSR literature focusing on cooperatives by expanding our understanding of the mechanisms by which cooperative directors influence the implementation of their bureau's CSR strategy. Moreover, we contribute to this literature by providing an explanation for the heterogeneous treatment of the different CSR dimensions in this type of organization.

7. Conclusions

Using a multilevel framework, our study provides a better understanding of how directors (micro level) influence CSR strategy implementation (meso level) in cooperatives that adhere to the principles of the cooperative movement (macro level). Our research shows that in addition to their personal motivation, directors use informal mechanisms to identify member needs and to develop proactive strategies aligned with local needs. In addition to its unique theoretical framework, this study contributes to the literature by focusing on the board of directors, whose role in the cooperative movement is instrumental, and whose contribution to CSR strategy development remains, to date, underexplored [14]. It thus responds to calls for expanded research on CSR, namely by focusing on the individual (micro level) and on the interactions between different levels of analysis (micro, meso and macro) [18,19].

This study also has practical implications. For example, it emphasizes the fact that the environmental dimension might not receive enough attention from directors of financial cooperatives. Our results shed light on two ways around this issue. First, directors wanting to incorporate this dimension into their CSR strategy need to be aware of their inherent predisposition to focus on the social dimension instead. Second, since the environmental dimension might not emerge naturally from members' needs, directors need to push this issue in a proactive manner. Our results also show that participants were frustrated by the members' lack of involvement during the AGM. However, our results show that informal means can be used effectively to take into account the needs of the members regarding CSR.

Nonetheless, this study has certain limitations thus providing the opportunity for future research. One limitation is the focus on the board of directors, which provides an incomplete picture of the governance mechanisms that cooperatives use to promote CSR. In this sense, more research is needed on the role of formal governance mechanisms that are not related to directors, but that inevitably contribute to the implementation of a CSR strategy. Future research based on a holistic analysis of the mechanisms used within the cooperative movement would go a long way to improving our understanding of how these organizations accomplish their dual mission.

Another limitation of our study is the narrow context of financial cooperatives. Here, future research could expand the applicability of our results in two ways. Firstly, using the multi-level approach proposed in this study could provide insight into the mechanisms that can influence the CSR strategy of other types of hybrid organizations such as, some non-governmental organizations and government corporations. Hybrid organizations adopt structures and practices that allow them to combine characteristics specific to two or three of the conventional categories of private, public or non-profit organizations [80]. As the role of hybrid organizations is expected to grow in an economy where CSR is also becoming increasingly prominent, we believe that it is essential to develop a deeper understanding of the strategic planning process of these organizations. In light of this, applying a multi-level framework to examining the role of directors in non-financial cooperatives, and even in other types of hybrid organizations, would also help us to better understand how successful CSR strategies are shaped. Secondly, future research could use our multi-level approach to study the directors of commercial banks. This would further improve our understanding of the similarities and differences that may exist between cooperatives and commercial banks with regard to the development and implementation of CSR strategies in the financial sector.

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Appendix A. Interview Descriptive Data

# Interview	Bureau	Duration	Place	Date
B01	B	00:50:53	Public place—restaurant	10 July 2019
B02	B	00:49:21	Head office of Bureau B	11 July 2019
B03	B	00:30:12	Workplace of the interviewee	12 July 2019
B04	B	01:02:44	Head office of Bureau B	17 July 2019
B05	B	00:52:01	Service center of Bureau B	13 August 2019
B06	B	01:06:35	Public place—restaurant	11 November 2019
Subtotal		05:11:46		
C01	C	00:36:12	Head office of Bureau C	11 July 2019
C02	C	01:14:31	Head office of Bureau C	16 July 2019
C03	C	01:01:01	Head office of Bureau C	16 July 2019
C04	C	00:44:59	Head office of Bureau C	22 July 2019
C05	C	01:01:04	Service center of Bureau C	22 July 2019
C06	C	00:23:02	Head office of Bureau C	22 July 2019
C07	C	00:51:57	Service center of Bureau C	29 July 2019
C08	C	00:39:46	Head office of Bureau C	29 July 2019
C09	C	00:33:17	Service center of Bureau C	8 August 2019
Subtotal		07:05:49		
D01	D	01:56:02	Public place—coffee shop	23 September 2019
D02	D	01:18:13	Head office of Bureau D	26 September 2019
D03	D	00:37:05	Head office of Bureau D	2 October 2019
D04	D	00:53:12	Head office of Bureau D	8 October 2019
D05	D	00:59:43	Head office of Bureau D	4 November 2019
Subtotal		05:44:15		
Total		18:01:50		

Appendix B. Codes and Themes

Initial framework (literature review)	Stage 1: codes emerging from initial framework (literature review) and the data	Stage 2: identification of themes highlighting the multi-level nature of our	Stage 3: codes based on the theoretical framework (presented in section 3)
<u>Corporate governance</u> Directors as a governance mechanism through the BoD Directors' interactions with managers and members AGM	<u>Corporate governance</u> Directors' strong sense of belonging to the institution Alignment between directors' and cooperatives' values Involvement that is rewarding Directors' sensitive to changes in society Motivations for involvement Directors' knowledge of the environment	<u>Micro Level</u> Directors motivations	<u>Micro Level</u> Typology of motivation: - improved self-esteem - learning through community - building individual relationships - self-healing - helping the community
<u>CSR</u> proactivity/reactivity of CSR strategy CSR concerns by dimension	<u>CSR</u> Regional impact Local initiatives Characteristics that impact CSR importance Go beyond an economic contribution Human dimension Importance differentiated according to CSR dimensions	<u>Meso level</u> CSR strategy differentiated according to localisation CSR strategies differentiated according to CSR dimensions	<u>Meso level</u> Typology of CSR strategies: - defensive - reactive - proactive
<u>Cooperatives</u> Members involvement Democratic control by member Cooperative principles Cooperative's dual mission	<u>Cooperatives</u> Contribution to the community Education, training of directors Parallel model (capitalist system) Members' satisfaction Respect for the needs of each member Directors must represent members Directors must act for the benefit of the members Member at the heart of the concerns	<u>Macro level</u> Cooperative values affecting directors' conception of CSR Members importance Members passivity	<u>Macro level</u> Normative pillar - seven cooperative principles: - open and voluntary membership - democratic member control - members' economic participation - autonomy and independence of the cooperative - education, training (of members, elected representatives, managers and employees) and information (to the general public) - cooperation among cooperatives - concern for community Legislative pillar - Canada Cooperatives Act: - democratic member control
<u>Interactions between themes</u> AGM (governance) and members involvement (cooperatives) Importance of CSR concerns (CSR) during AGM (c. governance) Importance of CSR concerns (CSR) during BoD meetings (corporate governance) Directors' influence (corporate governance) on CSR strategy (CSR) Local dimension of the cooperatives' (cooperatives) CSR approach (CSR)	Democracy issue Representativeness issue Members involvement Members influence CSR in the DNA of cooperatives	Dual mission of cooperatives	Cultural-cognitive pillar - common understanding of the dual mission of cooperatives

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