

BALANCE BETWEEN SOCIO-ENVIRONMENTAL RESPONSIBILITY AND BUSINESS ECONOMIC EFFICIENCY

Grace Ladeira Garbaccio

Doutora e Mestre em Direito pela Université de Limoges (UL).
Gerente corporativa da Votorantim Energia (VE).
Email: glgarbaccio@hotmail.com

Christophe Krolik

Pós doutor pela Université de Pau.
Doutorado em Direito Público pela Université de Limoges.
Professor da Université Laval.
Email: christophe.krolik@fd.ulaval.ca

Ana Carolina de Moura Maciel

Mestre em Administração (FUMEC).
Líder de Núcleo Socioinstitucional da Fundação Renova.
Email: carol_mmaciell@hotmail.com

ABSTRACT

The article aims to present the discussions about sustainability and corporate social responsibility. Such concepts are no longer a trend and are in continuous process of construction, even if the discussions on the subject have gained more proportion in the last decades. It is possible to relate them to the financial results of organizations. And in fact, these concepts are not static, but rather require an ongoing process of redefinition, which now involves a vision of long-term corporate strategy. Organizations have been pushed to change the way they are committed not only to the environmental issue, but especially to how committed they are to society. In this way, corporate social responsibility has grown and is one of the organizations' priorities. It is considered that these organizations face a new risk scenario,

which demands the adoption of a socially and environmentally responsible position, converging towards economic efficiency. Thus, the present analysis was based on bibliographic references using the hypothetical deductive method.

Keywords: Sustainability; Social and Environmental Responsibility; Business Economics; Shareholder e Stakeholder.

EQUILÍBRIO ENTRE RESPONSABILIDADE SOCIOAMBIENTAL E EFICÁCIA ECONÔMICA EMPRESARIAL

RESUMO

O artigo visa apresentar as discussões em torno da sustentabilidade e da responsabilidade social corporativa. Tais conceitos não são mais uma tendência e estão em processo contínuo de construção, ainda que as discussões sobre o tema tenham ganhado maior proporção nas últimas décadas. É possível relacioná-los aos resultados financeiros das organizações. E de fato, esses conceitos não são estáticos, mas sim, demandam um processo contínuo de redefinição, que agora envolvem uma visão de estratégia corporativa de longo prazo. As organizações foram impelidas a mudar a maneira como estão comprometidas não apenas com a questão ambiental, mas, especialmente, como estão comprometidas com a sociedade. Dessa forma, a responsabilidade social empresarial cresceu e aponta como uma das prioridades das organizações. Considera-se que estas organizações enfrentam um novo cenário de riscos, que demanda a adoção de uma posição social e ambientalmente responsável, convergindo para a eficiência econômica. Sendo assim, a presente análise fundamentou-se em referências bibliográficas utilizando o método hipotético dedutivo.

Palavras-chave: *Sustentabilidade; Responsabilidade Socioambiental; Gestão Econômica Empresarial; Shareholder e Stakeholder.*

INTRODUCTION

The term sustainability, in addition to business jargon, has become a slogan. Different social actors appropriate this discourse - companies, governments, non-governmental organizations, social movements, among others. They also use it politically (COELHO; GODOI, 2010).

The model to be examined is that of systemic sustainability-consideration of economic, social and environmental aspects. The economy seeks the maximization of results, obtained by the increase of production and consumption, with the short-term focus; Society needs goods and services for its survival, with quality of life. On the other hand, environmental demands demand for the preservation of ecosystems (FENKER, 2012).

Thus, sustainability has been gaining ground. What was once deemed as a possible barrier to the growth of organizations, today is presented as part of a new business environment. The demand for the creation of alternative solutions for economic / industrial production has demonstrated that sustainable development is an option to manage the depletion of natural resources and the deterioration of the environment (SOUZA; RIBEIRO; MELO, 2011).

There is no single denominator of value that can permit the measurement of sustainability, and thus, social, economic, and environmental costs and benefits often appear to be the reverse. Likewise, there is still no consensus as to the relationship between best practices of sustainability and better performance of a company. This stems from the discrepancy between studies that investigated relationships between best practices of sustainability or participation in sustainability indexes of financial markets with the highest value, better performance, lower risks and higher market returns (LAMEIRA et al., 2012).

In addition, the relationship between the companies' concerns and the issues surrounding sustainability and better results in relation to other companies that do not care about the issue are also highlighted.

Faced with the doctrinal uncertainties regarding the relationship of being sustainable and effective, the proposal of corporate social responsibility also emerged to support the actions of companies as well as the charges that may be levied on them through discussions of the dimensions of sustainability. For Welzel et al. (2008), this concept is not a

static standard, but rather a continuous process in the search for high levels of involvement and commitment to the social groups of the environment of each company.

The debate about corporate responsibility presents heterogeneity of thoughts. But the changes point to a business management perspective, focusing on the generation of shared value between companies and the various interest groups (FREIRE et al., 2008).

Certainly, these issues gave way to the economic and strategic analysis of social responsibility, focusing on solving not only social problems and, at the same time, business problems, in order to improve the competitiveness of the business. It is a change that, more than inevitable and healthy, it is necessary to avoid that the actions of social responsibility are abandoned (FREIRE et al., 2008).

The socially responsible action of companies has already surpassed the simple trend stage and sustainability has been assuming connotations of long-term strategic business vision. With the demands not only of investors, but also of financiers, consumers and licensing bodies, and therefore legal, companies are obliged to take into account the impact they cause in the surroundings of their operations (KASSAI; HA; CARVALHO, 2011).

There is often resistance on the part of shareholders and senior management of companies for the implementation of social responsibility actions. After all, these actions presuppose the availability of substantial investments and the conviction of the organizational summit to consider the benefits that, although not always tangible and measurable, are effective. The process of argumentation is challenging and demands change of paradigms and business culture (PEREIRA; FENDRICH, 2009).

In the direct relation between sustainability and social responsibility, a new risk is presented, linked to the social performance of companies: in the relationship with its stakeholders, the company does not obtain the social consent to operate, which may directly impact on the granting of formal licenses.

Considering, therefore, the new scenario of risks before the organizations, this article aims to discuss notions about the socio-environmental responsibility, considered fundamental in the analysis of mitigation of its risks in favor of the economic efficiency business. To this end, the study will be based on the hypothetical-deductive method, based on the analysis and revision of bibliographical and documentary references.

1 SUSTAINABILITY

The discussion on sustainability was born in the environmental movement. It sought to demonstrate that humanity was at risk, since the planet could no longer support the exploitation of natural resources. These warnings were viewed by economists as the major dilemma between environmental conservation and economic growth. This dilemma mobilized, in turn, several political actors. The issue of sustainability, also in the social sphere, began to question the impacts of the scarcity of natural resources or on the change of the current economic model before society. And, in what way sustainability is related to social inequality, access to consumption, democracy or human rights (CARREIRA, 2011).

Although the debate over the future of mankind has gained more momentum and proportion in the last decades, catastrophic predictions about this future go back to the beginnings of human existence. More recently, these predictions - which have caused controversy - were based on scientific data and sensitized to the gravity of the planet's environmental problems, gained media space and were included in the common-citizen's vocabulary (NASCIMENTO, 2008).

In the historical reconstruction of the emergence of the term and discussions on sustainability, in 1972 a group of scientists, who advised the Club of Rome based on mathematical models, published the "Limits of Growth Report". This report pointed to risks of increasing economic growth through the exploitation of non-renewable natural resources and generated a reaction from the international community, especially from developing countries, which had the objective of achieving the same pattern of growth and consumption in developed countries (NASCIMENTO, 2008).

Recurring environmental accidents of the 1980s led the international community to design and implement environmental preservation proposals. In this regard, the Montreal Protocol, in force in 1989 - which banned the use of specific products that generate environmental impacts, establishing a deadline for their replacement - and the Brundtland Report published in 1987, which disseminated the concept of development (NASCIMENTO, 2008).

In the 1990s, the highlight of the decade was the United Nations Conference on Environment and Development, known as Rio 92. Driven by these debates, ISO 14000 was established and, in 1997, the Kyoto Protocol, which set a goal of reducing emissions of greenhouse gases. This

protocol came into force later, even though important developed countries denied it.

The efforts undertaken in the 1990s continued at the beginning of the 21st century, reflecting the Rio + 10 Summit held in South Africa in 2002, culminating in the revision of the items proposed at the Rio 92 Conference and the Kyoto Protocol, ratified In 2005 (NASCIMENTO, 2008).

At the same time, society has undergone commercial and industrial changes, culminating in a real financial revolution. The antithesis of this revolution was the radical environmentalist, conservationist and preservationist strands that manifest themselves in the form of new social movements (NEWS; BRUNSTEIN, 2012).

In a society in which economic, social, and environmental relationships are interconnected, sustainability is an option when these relationships are treated equally. The path to sustainability may encounter difficulties, since cooperation between nations and people is complex and not so easily articulated (PADILHA; FILHO, 2012).

However, in the view of Lameira et al. (2012), although the search for sustainable practices is not the definitive solution to the context that has been established, the application of its best practices allows to guide a path of convergence of economic forces that will lead to sustained growth.

Although the sustainable discourse has gained notoriety, strong criticisms are identified for this movement, as well as divergent proposals. For Novaes and Brunstein (2012), there are lines of thinking that credit the solution to environmental problems with possible scientific progress. On the other hand, there are other lines that propose the immediate suspension of economic growth as a solution to environmental and social problems.

The diversity of approaches and interests makes the concept of sustainability increasingly nebulous and more worn. The risk is that the discussion falls on the political, public opinion, reproducing in ever shorter cycles, through the constant manufacture of new terms and concepts (MOTA; SILVA, 2009).

From the 90's, there was a clash between projects, discourses, conceptions, institutions and environmental practices. Ecological modernization proposes to price what is priceless in an attempt to make the environment viable as a business opportunity, and tends to equate it with the logic of private property. In this way, the environment and sustainability have become objects of attraction of capital, symbol and

brand that proposes to be attractive (ACSELRAD, 2010).

It is also highlighted as critical to the sustainable development movement the view presented by authors such as Barbieri et al. (2010), who question economic growth as a necessary condition to eradicate poverty, since it is this economic growth, in the view of the authors, the origin of serious environmental and social problems observed in the contemporary world.

The environmental problem has long been no longer restricted to the natural environment and has entered the social space (NASCIMENTO, 2012). The social return, in this context, consists in meeting social needs for a dignified life, with a fair and equitable distribution of natural, non-natural goods - those from human transformation - and services, maintaining the vital conditions of the environment for the perpetuity of the species Human. What demands changes in the economy (FENKER, 2012).

With globalization, large companies began to expand their ventures to meet the new demands of the market. However, this expansion has led organizations to combine their activities in large production centers around the world, demanding a great need for capital and investment. At the same time, social, economic and environmental impacts have also gained global scale. Thus, the gains of technology and development are in collision with the degradation of the quality of life amid the change of social values (LAMEIRA et al, 2012).

When thinking about how the social dimension of sustainability can be analyzed, Falcão and Gómez (2012) emphasize that this permeates all other dimensions, since it is individuals who need to be aware of the need to transform their behavior.

For Munck et. al (2011), organizational sustainability is supported by three competences: ecoefficiency, socio-environmental justice and socioeconomic insertion. Eco-efficiency refers to the ability to supply goods and services, at competitive prices, to meet human needs, with quality of life and reduction of environmental impact. Social and environmental justice aims to ensure that groups, especially the most vulnerable, are not disproportionately affected by the negative effects of production, and stress the right of these groups to participate in decisions that affect them. Socioeconomic insertion allows the organization to act in favor of the collective and involves the promotion of more justice and equality in actions with a view to real growth in the various organizational units and hierarchical levels, thus eliminating social deficits.

Sustainable development means promoting economic development concomitantly with the preservation of the environment and with social benefits. The term sustainable development can be attributed to a country, city or company, again showing the breadth of the theme. When used in the business world, two important synonyms for sustainable development arise: corporate social responsibility and corporate sustainability (VELLANI; ALBUQUERQUE; CHAVES, 2009).

Fenker (2012) says that there is a crisis in social theories, since modernity has not solved important social issues, leading us to a current era of uncertainties and to the environment of social, economic and environmental disruption without, however, the issues it was proposing - poverty removal, sustainability and collective participation. For the author, the current model is economically and environmentally unsustainable and there is an implicit consensus in the discourses that the current model of progress and development needs to be changed, rescuing social justice.

According to Lameira et al. (2012), the search for increasing financial returns must be sustained in the midst of an internal environment that gives people the perception that their individual activity aligns with company goals and society values. Thus, companies that are aware of the need to promote integration among individuals, companies and society develop the best practices of sustainability and social responsibility.

It is important to emphasize that sustainability places at the center of the debate interests of a general nature and not those specific to certain groups or social classes, which modifies the society's asymmetry of power (NASCIMENTO, 2012).

2 SUSTAINABILITY IN THE BUSINESS ENVIRONMENT

The pressures generated by different existing perspectives and demands for a more sustainable performance of organizations impel them to change the way these relate not only to the environment but also to society. What was previously directed to economic aspects has given rise to new challenges, among them the management of the various expectations and demands of stakeholders and shareholders (MARCONATTO, 2010).

Research on shareholder theories and stakeholders points to the contrast between these two lines of thought. These theories are contemporary and controversial due to two main aspects: the approach

of the function and objective of the corporations and the incompatibility between the two visions (BOAVENTURA et al., 2008). Such theories have at the center of the debate two competing viewpoints: contrasting assumptions and processes between shareholders and other stakeholders (SHANKMAN, 1999).

The Shareholder Theory is closely related to organizational efficiency and relies on the argument that company participants agree to cooperate, mutually, through contracts, rather than simply relating through the market. In this theory, the right to property justifies dominating the shareholder's interest to the detriment of other interests (DONALDSON; PRESTON, 1995).

The argument of Fontrodona and Sison (2006) is that investors, when entrusting their capital to a company, assume risks that increase as the use of this capital depends on the management of another actor. And once they assume the greatest responsibility, when the company decrees bankruptcy, for example, the corporation's activity should essentially ensure protection of their interests.

For them, the solution to conflicts of interest begins with the recognition and safeguarding of fundamental human rights. This humanist model considers that organizations are a community of people who, in turn, have intrinsic values and dignity. The nodes of the relationship that unite people are even more important than people considered individually.

Shankman (1999) criticizes shareholder theory as saying that it is only a narrow form of Stakeholder Theory and that the assumptions about human behavior and the implicit motivations are contradictory. In addition, it asserts that there is an implicit moral motivation, which includes fundamental rights and principles, as well as human behavior assumptions.

In turn, the development of the stakeholder concept occurred slowly until the early 1970s, and as the concern for corporate involvement with social issues gained ground, the notion of stakeholder was also strengthened (FREEMAN; REED, 1983).

The concept of stakeholder encompasses groups of individuals who are benefited or harmed and whose rights are violated or respected by the actions of corporations. For Freeman (2002), the concept of stakeholder is a generalization of the notion of shareholder. This concept arises from the premise that, just as the shareholder has the right to demand certain actions of the company's management, the stakeholder also has the right to

make claims. The Stakeholder Theory does not give primacy to one group over another, but rather the search for the balance of relationships.

The stakeholder approach is, according to Freeman and Reed (1983), related to the notion of corporate democracy, which has had, over the years, at least three meanings: corporate democratization; increasing and strengthening the role of government and oversight in business; and obligatoriness or incentive to the participation of the shareholders in the decision making process. These factors also led to the understanding and recognition that there are times when stakeholders should also participate in decision making, which implies, at a minimum, that boards should be more aware of the impact their decisions have on the main groups of stakeholders. As a result, the sophistication with which interest groups are beginning to use formal mechanisms of power, such as annual meetings, social contracts, and so on, to raise the attention of managers has increased.

Hillman and Keim (2001) propose the expansion of a company's responsibility, due to the inability of governments to deal with certain social problems, which extends the role of traditional stakeholders. The authors further state that social and economic performance can be better understood when their analyzes are separated into two different components. From the social aspect, this division would be carried out by the management of stakeholders and social participation, which refer to the value creation process which, in turn, may culminate in the increase of financial return, from the creation of intangible assets. However, using company resources for social issues that are not directly related to the organization's primary stakeholders-customers, suppliers, and the community-does not create competitive advantage.

For Shankman (1999), in stakeholders theory the primary role of management is to achieve balance among all stakeholders. According to the author, this balance between the interests of those involved is the only way to ensure the survival of the company and the performance of other organizational objectives. The normative condition of this theory is that managers must provide returns - inclusive economic as well as other - for stakeholders to continue to create wealth.

In addition, through the stakeholders theory, there is an implicit agreement between society and companies regarding the right to operate as an economic institution and, therefore, subordinated and sustained by the State, in which society has an important role and is supported by a moral context (SHANKMAN, 1999).

Even though organizations, in the view of Freeman et al. (2004), are private properties, there are moral rules that apply to them. No one can use organizations to harm others, at least without their permission. In this sense, the freedom to make agreements and to define how agents use their property is an important principle. Organizations work because shareholders or their agents use this property to create freely negotiated value. This requires managers to understand the basic needs of other parties and how they are affected by negotiation. Exactly for the reasons stated, the concept of sustainability has gained strength.

Barbieri et al. (2010) argue that the speed with which the sustainable movement has been accepted by sectors of the business is unprecedented. The authors state that the starting point of the sustainability discourse came with the publication in 1987 of the report of the World Commission on Environment and Development, known as the Brundtland Report. But this adhesion initially occurred from the outside in response to criticisms and questions about the role of companies. Only recently has this adhesion been incorporated by factors of the very entrepreneurial nature, as a source of differentiation.

There is a resizing by the companies of their mission, which until then had exclusively considered the economic interests of their shareholders. Now, the proliferation of social appeals, whether from employees, consumers and suppliers themselves, comes from the surrounding community where the company is established or from governments (PEREIRA; FENDRICH, 2009).

In this way, companies, seen as organizations or as structuring of social behavior, become increasingly present in the discussions about sustainable development (MELO; SALLES; DELLAGNELO, 2012).

Thus, over the last few years, organizations have sought to adopt a position that is more concerned with socio-environmental problems. This change of vision is driven by the development of environmental legislation and increased collection by society and the market. One of the first ways to show greater concern of organizations with society and the environment is through social responsibility (SILVIA; REIS, 2011).

Considering that sustainable development is a process under construction, it is possible to assess and identify at what point an organization is based on the analysis of its relations with its stakeholders and the characteristics of these relationships. In the same way, it is possible to identify whether or not there is a balance between the social, environmental

and economic aspects that guide these same relations (HOFF; PADOZ, 2009).

The complexity of markets, consumption modes, and internal and external organizational relationships becomes even more pronounced when companies are analyzed in their set of relationships, suggesting the need to establish a more flexible and comprehensive set of practices and sustainable policies. The complexity of sustainability, its involvement with different levels and actors, its quest for balance and its interdependencies require organizations to adapt, interact and negotiate interests, policies and attitudes that are often distant and contradictory to each other (MARCONATTO, 2010).

Considering the different approaches and application to the term, the sustainability of an organization also depends on its ability to anticipate and react to changes in the environment (DEMIL; LECOCQ, 2010).

All the paradoxes, contradictions and ideological clashes presented by the theme must be taken into account by the organizations in their discussions on sustainability. The analyzes must start from the dialectic between local knowledge and traditional science; the knowledge of employees and top executives; the different interests of communities and shareholders; who is interested in sustainability practices; and what lies behind the concept of sustainable development. Through this analysis, it is possible to better understand the role of managers and companies in this process (NOVAES; BRUNSTEIN, 2012).

3 CORPORATE SOCIAL RESPONSIBILITY

The current scenario of instability and unpredictability of events is aggravated by the intensification of economic and social crises, which are even more evident by the processes of globalization of markets and communication. These crises, in turn, are responsible for the worsening of social inequality - also amplified by population growth -, bringing environmental problems to be overcome. This scenario presents new challenges to society, both at the governmental and corporate levels, demanding different positions and actions to face the situation. The more structured performance required of the companies aims to foster sustained growth that goes beyond the business environment and expands to the role of companies in society (PEREIRA; FENDRICH, 2009).

Organizational performance is always subject to many

discussions. The configuration that is drawn points to reflections that lead to the questioning of the influence that companies - as open and dynamic systems, whose parts interact with each other and with the environment - receive from external factors, conditioning their profitability and their ability to anticipate and face social change. These factors can no longer be ignored and it depends on companies to provide resources, systematically and continuously, for the formal and planned structuring and management of the strategic direction of business (PEREIRA; FENDRICH, 2009).

Although the initiatives and mobilizations of companies around the objectives and social activities of organizations already register many significant experiences, the debate on the subject is still relatively recent and there is no consensus or standard concept of what would effectively characterize social responsibility, its scope and Competitive advantages and the reputation value that could be added to the companies (PEREIRA; FENDRICH, 2009).

The field of corporate social responsibility is still in formation, both as a social practice and as an object of scientific research in Brazil (MORETTI; CAMPANÁRIO, 2008). Brazilian production has been based predominantly on a utilitarian and functionalist view of social responsibility, and on the elaboration of empirically unproven reflections on the advantages of adopting these practices. It also focuses on the role of corporate social responsibility, which is usually linked to achieving strategic gains in terms of image, competitiveness and cost reduction. The lack of empirical verification allows the questioning as to the scientific validity of these studies, demanding a deepening in the field. Otherwise, these discussions can be dissociated from the organizational reality (BARCELOS; DELLAGNELLO, 2010).

Acting in sectors which are considered to have a high impact is a determining factor for social responsibility practices, due to in this case the political risk is high and leads to a high visibility towards the market, government and society. The companies, whose activities modify the environment, suffer more monitoring of their performance, thus reflecting in more actions of Corporate Social Responsibility (NUNES; TEIXEIRA; NOSSA, 2009).

According to the classification of Filho et al. (2011), social issues can be divided into three categories: generic social issues, social impacts of the value chain and social dimension of the competitive context.

Generic social issues are of importance and interest to society,

but do not affect the operations of the company or its competitiveness directly. Social impacts of the value chain relate to the social issues that are affected significantly by the companies in function of their activities. The social dimension of the competitive context refers to the social issues of the external environment that directly affect the company's competitiveness in the place where it operates.

Leal and Rego (2010) propose seven dimensions for corporate social responsibility, which are included in two macro dimensions, such as the responsibilities to clients and the responsibilities to the owners: economic oriented to the clients, economic oriented to the owners/shareholders, legal, ethical, discretionary, employee-oriented, discretionary, community-oriented and discretionary oriented towards the natural environment.

In turn, Carroll (1979) suggests three distinct aspects of corporate social performance that are in some way interrelated: the basic definition of social responsibility (is it that a company's responsibility goes beyond economic and legal concern?); enumeration of which issues social responsibility covers (which areas are the responsibility of the company - social, environment, product safety?); and the philosophy of response (does the company respond to the question proactively?).

For a full definition of corporate social responsibility, according to the author, among the various obligations that the business has for society, one must consider the economic, legal, ethical and discretionary aspects of the business. These four categories are not mutually exclusive or even intended to portray the economic concerns at one end and social concerns of another.

Carroll (1979) recognizes, however, that economic responsibility is the first and foremost of a corporation, since it is the basic economic unit of society. As such, the company has the responsibility to produce goods and services that society wants. All other business functions are based on this fundamental assumption.

Regarding legal liability, it is considered that the company has sanctioned the economic system, allowing businesses to take over the production function. As a partial item for the fulfillment of this social contract, the company also instituted basic rules - laws and regulations - based on which business must operate. The company expects companies to fulfill their economic mission in accordance with legal requirements.

Although economic and legal responsibilities have implicit ethical standards, there are additional behaviors that are not necessarily

transformed into laws, but nevertheless, they are expected to be considered in the same way. Ethical responsibilities are not well defined and are among the most difficult aspects for organizations to deal with.

Discretionary responsibilities are those that society does not present clearly and it is up to companies to assume social roles beyond economic, legal and ethical.

In addition to the nature of social responsibility performance, Carroll (1979) argues that it is also necessary to identify the social issues or thematic areas to which those responsibilities are tied. The fact is that these are different for different industries. For this reason, the relationship between business and society has given way to managerial approaches, which are more concerned with development, to specify generalized ways of responding to all social issues that become meaningful to a company. Thus, a new aspect arises in this analysis: the philosophy, mode or strategy behind the response of social responsibility given by a company. This response can range from lack of response or a proactive attitude.

The model presented by Carroll (1979) acts as a guide to criteria to assist organizations in developing their social posture. The result is systematic attention to social responsibility. According to this model, the social performance of a company requires the evaluation of the company's social responsibilities. These social issues must be identified and a response must be chosen.

In another model proposed by Porter and Kramer (2002), social and economic goals are not conflicting, but complementary and interconnected. For them, competitiveness today depends on productivity and how each company uses the labor force, capital and natural resources to produce high-quality products and services. Productivity, however, depends on workers with education, safety, health, housing and motivated by a sense of responsibility.

CONCLUSION

Studies on social responsibility in Brazil are more recent than those carried out abroad. The international theorists bet on the expansion of the concept, relating it with other complementary themes for the development of a paradigm that understands the field of business and society. These theorists also focus on the proposition of social performance evaluation models, which are constantly criticized and reviewed by themselves and

other scholars (FREIRE et al., 2008).

It is true that corporate social responsibility grows as a priority for some of the world's leading business leaders (PORTER; KRAMMER, 2006). Many companies already consider the social and environmental consequences of their activities, although these efforts are not as productive as they could be. Among the reasons for this is the pressure for companies to adopt social responsibility in their generic forms, rather than directing them to the adequacy of each company's strategy. Managers without a strategic understanding of social responsibility are prone to postpone these costs, which can lead to much higher costs when the company is later deemed to have violated its social obligation.

In corporate social responsibility, the organization proposes to offer greater social value. In the search for opportunities such responsibility is of great relevance, since social issues are intertwined with business and vice versa.

However, it would not be impossible to conclude that discussions about corporate social responsibility are still marked by a lack of rigor. The corporation must be treated as a social entity and, in this sense, it should have social responsibilities as intrinsic to its activity. The need for joint management, sharing of points of view and opening of the decision-making process, for issues that affect different interest groups, should be a pillar of business sustainability. Such a vision would require organizations to create inter-organizational arrangements that allow them to reach and manage multiple interests.

It is necessary to consider that the notions of social and environmental responsibility are not just another ideological device to preserve the current conditions of concentration of capital and wealth and make the scenario of social injustice persist, believing in concerns that are more likely to hide the economic system that properly seek to solve them.

REFERENCES

ACSELRAD, Henri; PINTO, Raquel Giffoni. A gestão empresarial do "risco social" e a neutralização da crítica. *Revista Praia Vermelha*, Rio de Janeiro, v. 19, n. 2, p. 51-54, jul./dez., 2009.

BARBIERI, José Carlos; VASCONCELOS, Isabella Freitas Gouveia de; ANDREASSI, Tales; VASCONCELOS, Flávio Carvalho de. Inovação e sustentabilidade: novos modelos e proposições. *RAE*, São Paulo, v. 50, n. 2, p. 146-154, abr./ jun. 2010.

BARCELOS, Rebeca de Moraes Ribeiro de; DELLAGNELO, Eloise Helena Livramento. Responsabilidade social corporativa: uma discussão a respeito da epistemologia subjacente aos conceitos utilizados na área. In: XXXIV Encontro da ANPAD, Rio de Janeiro, set. 2010.

BOAVENTURA, João Maurício Gama; CARDOSO, Fernando Rodrigues; SILVA, Edison Simoni da; SILVA, Ralph Santos da; DONAIRE, Denis. Teoria dos stakeholders e teoria da firma: um estudo sobre a hierarquização das funções-objetivo em empresas brasileiras. In: ENCONTRO DA ANPAD, 32., Rio de Janeiro/RJ, 6 a 10 de setembro de 2008.

CARREIRA, Fernanda Cassab. Sustentabilidade: é possível gerir essa mudança? In: XXXV Encontro da ANPAD, Rio de Janeiro, set. 2011.

CARROLL, Archie B. A three-dimensional conceptual model of corporate performance. *The Academy of Management Review*, vol. 4, n. 4, p. 497-505, Oct. 1979.

COELHO, Ana Lúcia de Araújo Lima; GODOI, Christiane Kleinübing. Coerência entre o discurso institucional e o discurso midiático sobre a sustentabilidade. In: XXXIV Encontro da ANPAD, Rio de Janeiro, set. 2010.

DEMIL, Benoît; LECOCQ, Xavier. Business model evolution: in search of dynamic consistency. In: *Long Range Planning*, vol. 43, p. 227-246, 2010.

DIAS, Edson Aparecido; BARROS, Lucas Ayres. Sustentabilidade ambiental e retorno ao acionista: um estudo sobre o ISE. In: ENCONTRO DA ANPAD, 32, Rio de Janeiro/RJ, 6 a 10 de set. 2008.

DONALDSON, Thomas; PRESTON, Lee E. The stakeholder theory of the corporation: concepts, evidence and implications. *The Academy of*

Management Review, vol. 20, n. 1, p. 65-91, Jan. 1995. Disponível em: < <http://www.jstor.org/stable/258887> >. Acesso: 19 fev. 2014.

FALCÃO, Mariana Cavalcanti; GÓMEZ, Carla Regina Pasa. A dimensão social da sustentabilidade do destino turístico de Fernando de Noronha, Pernambuco - Brasil. In: XXXVI Encontro da ANPAD, Rio de Janeiro, set. 2012.

FENKER, Eloy Antônio. Estratégias de sustentabilidade: novos rumos? In: XXXVI Encontro da ANPAD, Rio de Janeiro, set. 2012.

FILHO, José Milton de Sousa; PEREIRA, Josiane de Andrade; BARBIERI, José Carlos. Responsabilidade social e filantropia estratégica: uma análise dos relatórios de sustentabilidade de empresas brasileiras. In: XXXV Encontro da ANPAD, Rio de Janeiro, set. 2011.

FONTRDONA, Joan; SISON, Alejo José G. The Nature of the Firm, Agency Theory and Shareholder Theory: A Critique from Philosophical Anthropology. Journal of Business Ethics, vol. 66, n. 1, p. 33-42, 2006.

FREEMAN, R. Edward. A stakeholder theory of the modern corporation. In: HARTMAN, L. P. (ed.). Perspectives in business ethics. Boston, MA: McGraw-Hill, 2002. p. 171-181.

FREEMAN, R. Edward; REED, David L. Stockholders and stakeholders: a new perspective on corporate governance. California Management Review, vol. XXV, n. 3, p. 88-106, Spring 1983.

FREEMAN, R. Edward; WICKS, Andrew C.; PARMAR, Bidhan. Stakeholder theory and “The Corporate Objective Revisited”. Organization Science, vol. 15, n. 3, p. 364-369, May/June 2004.

FREIRE, Robson; SANTOS, Sônia Regina Oliveira; SOUZA, Maria José Barbosa de; ROSSETTO, Carlos Ricardo. Responsabilidade social corporativa: evolução da produção científica. In: IV Congresso Nacional de Excelência em Gestão, Rio de Janeiro, ago. 2008.

HILLMAN, Amy J.; KEIM, Gerald D. Shareholder value, stakeholder

management, and social issues: what's the bottom line? *Strategic Management Journal*, John Wiley & Sons, vol. 22, n. 2, p. 125-139, Feb. 2001. Disponível em: <<http://www.jstor.org/discover/10.2307/3094310?sid=21105121879161&uid=4&uid=70&uid=3737664&uid=2134&uid=2>> Acesso em: 20 abr. 2010.

HOFF, Débora Nayar; PEDROZO, Eugênio Ávila. Caminhando para o desenvolvimento sustentável: avaliação do posicionamento de uma das unidades da Klabin S.A. In: XXXIII Encontro da ANPAD, São Paulo, set. 2009.

KASSAI, José Roberto; HA, Helisa; CARVALHO, L. Nelson. Diálogo IFRS e GRI para o desenvolvimento sustentável. In: XXXV Encontro da ANPAD, Rio de Janeiro, set. 2011.

LAMEIRA, Valdir de Jesus; JUNIOR, Walter Lee Ness; QUELHAS, Osvaldo Luis Gonçalves; PEREIRA, Roberto Guimarães. Sustentabilidade tem valor? Uma investigação no mercado de capitais brasileiro. In: XXXVI Encontro da ANPAD, Rio de Janeiro, set. 2012.

LEAL, Susana Cristina Henriques; REGO, José Arménio Belo da Silva. Reformulando a dimensionalidade do constructo de responsabilidade social das empresas. In: XXXIV Encontro da ANPAD, Rio de Janeiro, set. 2010.

MARCONATTO, Diego Antônio Bittencourt. O desenvolvimento sustentável e as teorias da firma: dois mundos diferentes? In: XXXIV Encontro da ANPAD, Rio de Janeiro, set. 2010.

MELO, Paulo Thiago N. B de; SALLES, Helena Kuerten de; DELLAGNELO, Eloise Helena Livramento. Quadro institucional para o desenvolvimento sustentável: o papel dos países em desenvolvimento a partir da análise crítica do discurso da Rio +20. In: XXXVI Encontro da ANPAD, Rio de Janeiro, set. 2012.

MORETTI, Sérgio Luiz do Amaral; CAMPANÁRIO, Milton de Abreu. Para sair da zona de conforto: análise bibliométrica dos artigos sobre responsabilidade social empresarial – RSE na em ANPAD. In: XXXII

Encontro da ANPAD, Rio de Janeiro, set. 2008.

MOTA, Ana Elizabete; SILVA, Maria das Graças e. A questão ambiental e o contraditório discurso da sustentabilidade. Revista Praia Vermelha, Rio de Janeiro, v. 19, n. 2, p. 37- 50, jul./ dez. 2009.

MUNCK, Luciano; MUNCK, Mariana Musetti; SOUZA, Rafael Borim de. Sustentabilidade organizacional: a proposição de uma framework representativa do agir competente para seu acontecimento. In: ENCONTRO DA ANPAD, 35., Rio de Janeiro/RJ, 4 a 7 de setembro de 2011.

NASCIMENTO, Elimar Pinheiro do. Trajetória da sustentabilidade: do ambiental ao social, do social ao econômico. Revista de Estudos Avançados, 26 (74), p. 51 – 64, 2012.

NASCIMENTO, Luis Felipe. O insustentável sustentável. In: XXXII Encontro da ANPAD, Rio de Janeiro, set. 2008.

NOVAES, Marcos Bidart Carneiro de; BRUNSTEIN, Janette. Paradoxos e contradições no desenvolvimento de competências para a sustentabilidade: uma investigação em cooperação com gestores. In: XXXVI Encontro da ANPAD, Rio de Janeiro, set. 2012.

NUNES, Julyana Goldner; TEIXEIRA, Aridélmo J. C.; NOSSA, Valcemiro. Análise das variáveis que influenciam a adesão das empresas ao Índice Bovespa de Sustentabilidade Ambiental. In: XXXIII Encontro da ANPAD, São Paulo, set. 2009.

PADILHA, Livia Garcez de Oliveira; FILHO, Jorge Renato de Souza Verschoore. Redes sociais para o desenvolvimento sustentável local: uma análise qualitativa e quantitativa de sua governança. In: XXXVI Encontro da ANPAD, Rio de Janeiro, set. 2012.

PEREIRA, Liandra; FENDRICH, Lisandro José. Políticas e práticas de responsabilidade social corporativa em empresas do interior de Santa Catarina e do Paraná. In: ENCONTRO DA ANPAD, 33., São Paulo/SP, 19 a 23 de setembro de 2009.

PORTER, Michael E.; KRAMER, Mark R. The competitive advantage of corporate philanthropy. *Harvard Business Review*, p. 5 – 16, dez. 2002.

PORTER, Michael E.; LINDE, Class van der. Green and competitive: ending the stalemate. *Harvard Business Review*, vol. 73, n. 5, p. 119-134, Sep./Oct. 1995. Disponível em: <http://www.uvm.edu/~gflomenh/ENRG-POL-PA395/readings/Porter_Linde.pdf>. Acesso em: 27 abr. 2014.

PORTER, M. E.; KRAMER, M. Strategy and society: the link between competitive advantage and corporate social responsibility. *Harvard Business Review*, Dec. 2006. Disponível em: <<https://hbr.org/2006/12/strategy-and-society-the-link-between-competitive-advantage-and-corporate-social-responsibility>>. Acesso em: 4 maio 2013.

SHANKMAN, Neil A. Reframing the debate between agency and stakeholder theories of the firm. *Journal of Business Ethics*, n. 19, p. 319 - 334, 1999.

SILVA, Sabrina Soares da; REIS, Ricardo Pereira. Sustentabilidade nos discursos organizacionais: uma luz no fim do túnel ou perfumaria? In: XXXV Encontro da ANPAD, Rio de Janeiro, set. 2011.

SOUZA, Maria Tereza Saraiva de; RIBEIRO, Henrique César Melo; JÚNIOR, Celso Machado; CORRÊA, Rosany. Perfil e evolução da pesquisa em sustentabilidade ambiental: uma análise bibliométrica. In: XXXV Encontro da ANPAD, Rio de Janeiro, set. 2011.

VELLANI, Cássio Luiz; ALBUQUERQUE, Andrei Aparecido de; CHAVES, Eduardo de Paula e Silva. Uma tentativa de mensuração da relação entre valor de mercado e sustentabilidade empresarial nas ações listadas no ISE da Bovespa. In: XXXIII Encontro da ANPAD, São Paulo, set. 2009.

WELZEL, Evelize; LUNA, Mônica Maria Mendes; BONIN, Maria Albertina Schmitz. Modelo da dinâmica interdisciplinar de responsabilidade social corporativa: contribuições conceituais e delimitação teórica. In: XXXII Encontro da ANPAD, Rio de Janeiro, set. 2008.

Artigo recebido em: 26/05/2017.

Artigo aceito em: 07/08/2017.

Como citar este artigo (ABNT):

GARBACCIO, Grace Ladeira; KROLIK, Christophe; MACIEL, Ana Carolina de Moura. Balance Between Socio-Environmental Responsibility and Business Economic Efficiency. *Veredas do Direito*, Belo Horizonte, v. 14, n. 29, p. 351-372, mai./ago. 2017. Disponível em: <<http://www.domhelder.edu.br/revista/index.php/veredas/article/view/1073>>. Acesso em: dia mês. ano.