How does CS-related marketing approaches differs or equals of multinational enterprises among publications between developed countries (UK) and emerging Spanish speaking countries in South America?

A quantitative study that examines the marketing approaches used for CS-publications on corporate websites between the UK and South America

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ABSTRACT: Over the past decade, there has been a growing customer voice for green organizations; organizations that look beyond their profit to the societal and environmental impact of their business operations. Managing those impacts is referred to as Corporate Sustainability (CS) or Corporate Social Responsibility (CSR). The two terms are used interchangeably by corporations on their corporate web sites in order to communicate their CS contributions to shareholders and stakeholders. This quantitative study shed some light on the interplay between marketing and CS, since CS publications on corporate web sites have been examined and marked into the framework of Jahdi (2007). The corporate web sites belong to corporations with their headquarters in the UK and one or more subsidiaries in a Spanish Speaking country in South America. Even though not too much reliance should be put on the results, the study provide evidence for the growing role that CS plays and the willingness to communicate CS efforts in Europe. Moreover, marketing approaches used in the UK and South America for CS disclosures differ not that much as expected.

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Corporate Sustainability, Corporate Social Responsibility, marketing approaches, CS disclosures, developed countries, emerging countries.

1. INTRODUCTION

''Over the past decade, the call for corporations to look beyond profit for value has become louder and louder'' (Gibbons, 2010). Not only customers, but also investors and governments do represent a growing voice for 'green' organizations. Green organizations are expected to review the influence of their business operations on the workforce, communities and environment they operate in, and make positive contributions to all. Those positive contributions are referred to as Corporate Social Responsibility (CSR) or Corporate Sustainability (CS) and communicated to stakeholders by means of corporate web sites, reports etc. The amount of reports on sustainability has increased enormous during previous years (KPMG, Corporate Sustainability Report, 2011). Mainly in Europe, there is a rise of explicit CSR (Matten & Moon, 2008). Next to the call for more sustainable business, corporations should deal with the phenomena of globalization as markets and supply chains tend to become further global-oriented. Nowadays, more and more corporations extend national boundaries to benefit from emerging markets, leading to an increase in Multi-National-Enterprises (MNEs), also referred to as Multi-National-Corporations (MNCs). ''[These] Emerging markets present both opportunities and risks for MNCs. On the one hand, the almost two billion consumers in emerging markets represent a huge market opportunity for MNCs'' (Zhang, 2008). But on the other hand in these emerging markets or emerging countries, companies are expected to manage and communicate on their CS contributions as well. It could be interesting to examine the marketing approaches used by MNEs with regards to CS publications on their corporate web. It is even more interesting to compare the marketing approaches used by any corporation between the country where headquarters are located and a random subsidiary. Do corporations use the same marketing approaches, regardless of the country? Or do they tend to use different marketing approaches for their CS publications between developed and emerging countries? This paper provides answers to those questions, by trying to shed some light on the interplay between marketing and CS. The main research question is about how CS-related marketing approaches differs or equals of MNEs among publications between developed countries (UK) and emerging Spanish speaking countries in South America, sometimes referred to as Latin-America. To my best knowledge, this research is unique, given that ''until now, most of the research on CSR has focused on developed-country firms, mainly from North America and Europe'' (Frynas, 2006). This research goes further by means of focusing on subsidiaries in South America from developed countries in Europe (UK) and by examining their marketing approaches used for publications on CS or CSR. The next section (2) reviews the terms Corporate Sustainability and Corporate Social Responsibility in detail, defines other terms such as Multi-National-Enterprise, developed and emerging countries, provides a framework to put analyzed publications in to and comes up with some hypotheses. Section 3 explains and justifies the quantitative research method and date source used for gathering data. This data is presented in section 4. In section 5, I discuss and try to explain the results. The final section (6) provides a conclusion, lists limitations of this study and suggest implications for managers.

2. LITERATURE REVIEW AND HYPOTHESES
2.1 Corporate Sustainability (CS) and Corporate Social Sustainability (CSR)

There is no clear consensus on what CS and / or CSR is about. The lack of an ''all-embracing definition of CSR'' (WBCSD, 2000) and ''subsequent diversity and overlap in terminology, definitions, and conceptual models hampers academic debate and ongoing research'' (Göbbels, 2002). Nevertheless, ''an extensive debate has been taking place among academics, consultants and corporate executives resulting in many definitions of a more humane, more ethical and a more transparent way of doing business'' (Marrewijk, 2003). Next to the well-known terms corporate social responsibility and corporate sustainability, terms as corporate citizenship, corporate responsibility, corporate environmental responsibility and corporate accountability exist to describe more or less the same: the duty of corporations to make positive contributions to society. Zhang (2008) emphasizes that ''CSR is a term that defies precise definition''. The World Business Council for Sustainable Development defined Corporate Social Responsibility as ''the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large'' (Krishnan & Balachandran, 2004). This definition seems to be widely accepted, because of its frequency in other scientific papers. Zhang (2008) defines CSR as ''the business contribution to sustainable development – how business can take into account the economic, social and environmental impact their operations will have on the society''. Matten & Moon (2008) argue that ''at the core of CSR is the idea that it reflects the social imperatives and the social consequences of business success''. And according to Pinney (2001), ''corporate social responsibility (CSR) or corporate citizenship can most simply be defined as a set of management practices that ensure the company minimizes the negative impacts of its operations on society while maximizing its positive impacts'', as encountered in the paper of prof. A. Dahlsrud (2006). In this paper, Dahlsrud analyzed 37 definitions of CSR among 5 dimensions (environmental, economic, social, stakeholder and the voluntariness dimension) and calculated a score for each one, in which the environmental dimension scored lowest. Regardless of all the different definitions, the greater part of responsibility scholars reason that CSR represents the set of organizational activities that are good for society and the firm (McWilliams & Siegel, 2001). Besides various term, definitions and dimensions, there are ''three fundamental lines of CSR inquiry prevalent in the academic literature'' (Basu & Palazzo, 2008), namely stakeholder driven, performance driven and motivation driven. With stakeholder driven inquiry, CSR is perceived as a response to demands of external stakeholders, such as non-governmental organizations (NGOs) and governments. The performance driven line of inquiry is all about the effectiveness of CSR actions by corporations. So ''the real motive behind the organization's efforts at communicating an ethical message/image could be purely for financial gains'' (Jahdi & Acikdilli, 2009). And the last line of inquiry, motivation driven, is related to either extrinsic motives to commit to CSR as a corporation. Such an extrinsic motive could be enforcing corporate reputation (Fombrun Gardberg & Barnett, 2005). Finally, we could look at CSR from an internal and external dimension, as the Commission of the European Communities did in their EU Green Paper (2001). The internal dimension relates to practices internal to the company and the external dimensions to external stakeholders (Krishnan & Balachandran, 2004). Human Resource Management, work safety and health measurement, adaption to change and management of environmental impacts are the components for internal CSR, and local communities, business partners and human rights for external CSR. With this Green Paper, the Commission of the European Communities tried to promote a European framework for CSR. To my best knowledge this view

on CSR is the only one that distinguishes between internal and external CSR, which could be valuable for organizations. According to Van Marrewijk (2003), from a historical perspective, ''in academic literature, various authors have referred to a sequence of three approaches, each including and transcending one other, showing past responses to the question to whom an organization has a responsibility''. These approaches are the shareholder, stakeholder and societal approach respectively. The shareholder approach comes down to the social responsibility of business to increase its profits (Friedman, 2000). The stakeholder approach adopts a broader view by also taking entities into account which could affect or are affected by the organization. And with the societal approach, organizations are responsible to the whole society. In the same paper, Van Marrewijk (2003) goes further by stating that the different approaches towards CS clearly shows that CSR is a new phenomenon. This statement is in line with author's own findings. Bansal & DesJardine (2014) argue that ''CSR aims to create shared value by addressing competing stakeholder interests; however, the focus on current stakeholder interests can obscure intertemporal tradeoffs''. And ''[corporate] sustainability requires trade-offs, especially across time'' (Bansal & DesJardine, 2014). Hence, one could argue that CSR and CS are not the same. Nevertheless, both terms in the end come down to the positive contributions of businesses towards society. Based on that, one could use the terms interchangeably, as in this paper and as corporations tend to do with regards to their disclosures on CS and CSR.

2.2 Defining MNEs, developed and emerging countries

In order to make this research well-formulated and understood, it is essential to define Multi-National Enterprises (MNEs), developed and emerging countries. Because of a globalizing world, corporations extend national boundaries to profit from emerging markets. MNEs can be defined as ''firms that own and control significant business activities in two or more countries'' (Buckley & Casson, 2009). With regards to developed country or developed economy, ''it typically refers to a country with a relatively high level of economic growth and security'' [1]. Emerging countries are also referred to as developing countries or emerging markets. ''The term 'emerging market' was originally coined by IFC (International Finance Corporation) to describe a fairly narrow list of middle-to-higher income economies among the developing countries, with stock markets in which foreigners could buy securities'' (Krishnan & Balachandran, 2004). And according to the World Bank (2002), developing countries are those with a Gross National Income (GNI) per capita of $9,265 or less. Now those terms have been defined, it is time to move on to the framework.

2.3 Framework

Corporations tend to publish their efforts towards CS in various languages, formats and styles. Some corporations publish in English in the UK and in Spanish in a Spanish speaking country in South America as one would expect. However, other firms publish their efforts only in English, regardless of the location. This could be explained by the fact that some companies pursue a global strategy when it comes down to CS or CSR. But then the question arises why, given that the content of the publications is the same, corporations not simply use an English version for the corporate website in the UK and a Spanish one

for their web sites with regards to subsidiaries in Spanish speaking countries in South America. Furthermore, the formats and styles of publications are diverse. While some companies communicate in just a few lines about their efforts towards CS or CSR, most of the companies cover many pages on their corporate web sites with fancy images and sustainability reports from over 10 pages long.

Given all the differences in disclosures on CS on corporate web sites, a framework is required in order to be able to analyze the disclosures and draw conclusions upon them. Literature analysis of similar studies revealed 3 interesting frameworks, which could be of good use for this study. The first interesting framework comes from Moon (2002), who distinguishes between 3 types of CSR reporting: community involvement, socially responsible production processes and socially responsible employee relations. ''Community involvement refers to the traditional assumptions about CSR that it is removed from the main business activity and is outside of the firm. Socially responsible production processes refer to the ability of the company to demonstrate that both its supply chain and on-site operations are conducted in a socially responsible fashion, particularly with respect to their environmental, employment conditions and human rights. [And] Socially responsible employee relations refer to the status of the workforce as a stakeholder in the context of company decision-making in general, and in the development of CSR policies and practices'' (Chapple & Moon, 2005). The framework of Moon is clear to mind and easy to use. However, with only 3 types of CSR reporting, the range of each type is broad and hence the CSR disclosures on corporate web sites of 2 companies could be both classified as e.g. community involvement, even though the companies do so at a total different level. For example, one corporation is involved with the community by means of a partnership with a local charity, while another corporation is involved with the community by means of a strategic alliance with the government and both corporations publish these collaborations on their corporate web site as their contribution to CSR. In this case, both CSR disclosures will be marked as community involvement, while it is obvious that the second corporations is much more involved than the first one and that would not be a fair representation of the real situation. A framework with more types could give a better indication of marketing approaches used for CSR disclosures, leading to the outcome that the framework of Moon is not used for this study.

The second possible framework comes from Marrewijk (2003), who defined 5 different ambitions levels of CS for corporations. These different ambitions levels present a ranking for low motivation to high motivation for CS, with holistic CS being the highest one. So with the first one, compliance driven CS, corporations are motivated for CS just because CS is perceived as a duty and obligation or as a sign of good behavior. The second ambition level, profit driven CS, explains that corporations are only willing to contribute to CS if profits will increase. Caring CS, the third one goes further than the previous two. Caring CS means that companies are motivated to CS since they believe that social responsibility and taking care of the planet are important issues. The next ambition level of CS is synergistic CS. ''The motivation for CS is that sustainability is important in itself, especially because it is recognized as being the inevitable direction progress takes'' (Marrewijk, 2003). Lastly, with holistic CS, ''the motivation for CS is that sustainability is the only alternative since all beings and phenomena are mutually independent'' (Marrewijk, 2003). The good thing is that the framework of van Marrewijk provides more types or actually levels than the framework mentioned above. However, the 5 different ambition levels relates to the

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[1] Investopedia, *Developed Economy*, retrieved from http://www.investopedia.com/terms/d/developed-economy.asp, on the 18th of June, 2016.

motivation of corporations to commit to CS, but not directly to marketing approaches used for CS disclosures or reporting at all. So even though the framework in itself is interesting, it is not appropriate for this study.

The third and last framework is about 10 different approaches how marketing could contribute to CS (Jahdi, 2007). Table 1 provides an overview of the 10 different approaches and the way they are carried out. The framework of Jahdi consists of 10 approaches rather than 3 or 5 and is thus more specific than the other two. With 3 or 5 different approaches one should expect that marketing approaches used for CS disclosures in both the UK and the Spanish speaking countries in South America would be the same, or in more cases the same than with a framework that provides 10 different marketing approaches. For the simple reason that this framework, as presented in table 1, is more precise, the possibility to mark CS disclosures on corporate web sites different is bigger. When looking at table 1 there seems to be a hierarchy among the 10 marketing approaches. While the marketing approaches higher up in the list requires little CS-contributions or nothing at all, the ones below in table 1 requires significant CS efforts. However, some approaches, such as piecemeal, parsimonious and pantomime could evoke some concerns about subjectivity, since it is up to the user to decide when CS(R) publications are superficial or taken gestures. But this subjectivity issue holds true for the other marketing approaches mentioned below, as well for the other 2 frameworks mentioned above. Therefore this framework of Jahdi is used for this study and as illustrated in section 4 results, the approaches that could evoke some concerns about subjectivity do not appear that frequently.

Table 1: 10 Marketing Approaches from Jahdi (2007).

Approach	How carried out
Posthumous	CSR applied for damage-limitation purposes
Pantomime	Superficial; play-acting dressed up as CSR
Piecemeal	Token gestures at application of CSR
Public relations	Communicating CSR intentions to stakeholders
Parsimonious	Frugal application of CSR
Parrot fashion	Following competition or market leader
Profit driven	CSR application for economic gains only
Proactive	Anticipation of need for and possible benefits of CSR
Partnership	Co-operation with customer and/or other firms
Philanthropic	Attention to welfare of fellow humans in the shape of CSR

2.4 Hypotheses

Matten & Moon (2008) concluded in their study that ''there is plenty of cross-national evidence that CSR varies in terms of its underlying meanings and the issues to which – and modes by which - it is addressed''. This conclusion is supported by study results from Lamboody (2010) and Berniak–Wozny (2010). While Lamboody embrace the inclusion of CSR specifications in corporate governance code in the Dutch model, Berniak-Wozny emphasizes the need for Polish companies to implement CSR concepts. The study findings of Maignan and Ralston

(2002) stated an equal conclusion; ''companies based in different countries hold substantially different perspectives on: (1) how important it is to be publically perceived as socially responsible; and (2) which CSR issues are more important to emphasize''. As an example, Maignan and Ralston discovered that the Netherlands and France were not as eager as the USA or UK to convey good citizenship on the web, even though the cities Amsterdam and London are slightly more than 300 miles away from each other. Thus the first hypothesis is:

Hypothesis 1: MNEs use different marketing approaches for CS disclosures on their corporate web site in their country of headquarters (UK), compared to the marketing approaches used for CS disclosures on the corporate web site in one or more of their subsidiaries in a Spanish speaking country in South America.

Derived from the first hypothesis and the fact that companies based in different countries hold substantially different perspectives on how important it is to be publically perceived as socially responsible as mentioned above, one could expect the same for the subsidiaries in different countries within South America of MNEs used in this study. Therefore the second hypothesis is formulated as:

Hypothesis 2: The marketing approaches used for CS disclosures among subsidiaries in Spanish speaking countries in South America of MNEs with their headquarters in the UK, are different.

Careful readers could have noticed the changing role that CSR plays in the Netherlands. In the beginning of this sub-section, Maignan and Ralston concluded in 2002 that companies in the Netherlands were not that likely as UK counterparts to publish about their CSR contributions, while the study of Lamboody in 2010 argues that the UK should have a look at the Dutch model, which includes CSR specifications in corporate governance codes. These two studies indicates the growing importance of CSR on the political and business agenda in the Netherlands and is in line with the conclusion of Matten & Moon (2008) that there is a rise of explicit CSR in Europe.

3. METHODOLOGY

This study follows a quantitative research approach since empirical data is gathered by examining CS disclosures on corporate web site and tested by means of hypotheses. Interesting companies and their corporate web sites are derived from unglobalcompact.org. United Nations Global Compact is the world largest corporate sustainability initiative and members of the UN Global Compact aligned their business goals with societal goals and publish on their CS contributions as well. Moreover, the online data source enables one to filter participants on country, sectors and even status with regards to CS communications. Status could be active, delisted or non-communicating. However, there is one drawback about the list of the UN Global Compact given that it is not totally up to date.

Similar studies (Maignan & Ralston, 2002; Matten & Moon, 2008 & Campbell, 2007) compared to this one emphasized the

need to minimize the effect of different (national) cultures, believes, values etc. with regards to corporate reporting and hence the study results. Countries that are close to each other tend to have similar cultures, believes, values etc. e.g. the cultures in the Netherlands and Germany contains many similarities. Therefore the UK has been selected as country where headquarters are located. The UK represents England, Scotland, Wales and Northern-Ireland and these countries' cultures are similar and thus the willingness of corporations to publish CS disclosures more or less as well. For the same reason only Spanish speaking countries within South America have been selected. The selected countries within South America are Venezuela, Colombia, Ecuador, Peru, Bolivia, Paraguay, Chile, Argentina and Uruguay and are all classified as developing economies according to the United Nation 2014 Country Classification list[2].

Moreover, since the UK consists of 4 different countries, there should be enough possibilities to find a suitable number of corporations with subsidiaries in a Spanish speaking country in Latin-America. Given that Brazil is not a Spanish speaking country within Latin-America, many corporations turned out not to be useful for this study. Out of the 528 corporate web site's examined, just 50 fulfilled the conditions of (1) having headquarters located in the UK and (2) one of more subsidiaries in a Spanish speaking country in South America. Some corporations do have several subsidiaries in different Spanish speaking countries in South America. Due to time limitations, only a maximum of 3 subsidiaries have been examined for each single corporations if applicable. The countries of these subsidiaries have been selected in such a way that each country is represented more or less equally in this study.

Only Spanish speaking countries within South America have been examined for this study because of author's interest in Spanish speaking countries and the Spanish language as well. The author does not speak Portuguese and thus Brazilian corporations were excluded for analysis.

4. RESULTS

The cross-tabulation below (Table 2) shows the frequencies of the different marketing approaches in the UK (MAUK) in the rows and of the subsidiaries in South America (MASA) in the columns. From the 10 marketing approaches mentioned in Table 1, 5 appeared in the UK and 7 in South America. Philanthropic is the most encountered marketing approach (29 times) in the UK and South America, followed by partnership (12 times), proactive (6 times), public relation (2 times) and parsimonious (1 time). As explained under 2.3 framework, proactive, partnership and philanthropic seems to require the most CS efforts and these 3 marketing approaches occurred 6, 12 and 29 times in the UK, while 7, 9 and 25 times respectively in South America. So 47 out of the 50 corporations in the UK tend to use a more CS effort requiring marketing approach, against 41 in the South America. Because both the row and the column contain nominal data, the Chi-square test of homogeneity or Cramer's V could be used in order to determine the correlation between MAUK and MASA. Nevertheless, the expected cell frequency condition is not fulfilled and hence the chi-square test of homogeneity and Cramer's V cannot be used. As presented in table 3 (see appendix), out of the 50 corporate web sites examined, 42 use the same marketing approach for CS publications on their UK and South America web site. Put in another way, 84% of the corporations examined use the same marketing approach for CS publications on their web site in country of headquarters and in one or more subsidiaries in a Spanish speaking country in South America. With these results, hypothesis 1 - *MNEs use different marketing approaches for CS disclosures on their corporate web site in their country of headquarters (UK), compared to the marketing approaches used for CS disclosures on the corporate web site in one or more of their subsidiaries in a Spanish speaking country in South America* - should be rejected. Out of the 50 examined corporations, 30 do have more than 1 subsidiary. And of this 30 corporations, 28 did use the same marketing approach for CS publications among their subsidiaries, a percentage of more than 93%. Based on those figures, hypothesis 2 is rejected as well, which stated that *the marketing approaches used for CS disclosures among subsidiaries in Spanish speaking countries in South America of MNEs with their headquarters in the UK, are different.* The high percentages of equal marketing approaches used for CS publications is remarkable, since similar studies reported that CS varies substantially between countries, as well as the willingness to report CS contributions. (Matten & Moon, 2008; Maignan & Ralston, 2002). The next section discussion provides an explanation for the results of this study.

Table 2: Cross Tabulation MAUK & MASA.

		MASA							Total
		Parrot fashion	Parsimonious	Partnership	Philanthropic	Proactive	Profit driven	Public relation	
M A U K	Parsimonious	0	1	0	0	0	0	0	1
	Partnership	1	0	9	0	0	2	0	12
	Philanthropic	1	1	0	25	1	0	1	29
	Proactive	0	0	0	0	6	0	0	6
	Public relation	0	0	0	0	0	0	2	2
	Total	2	2	9	25	7	2	3	50

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[2] United Nations, 2014, *Country Classification*, UN, retrieved from www.un.org, on the 25th of June, 2016.

5. DISCUSSION

In order to provide an answer to the question how CS-related marketing approaches differs or equals of MNEs among publications between developed countries (UK) and emerging Spanish speaking countries in South America, CS disclosures on corporate web sites have been examined and two hypotheses has been created. Hypothesis 1 stated that *MNEs use different marketing approaches for CS disclosures on their corporate web site in their country of headquarters (UK), compared to the marketing approaches used for CS disclosures on the corporate web site in one or more of their subsidiaries in a Spanish speaking country in South America.* Given that in 84% of the cases the marketing approaches between the UK and subsidiaries in South America turned out to be equally, hypothesis 1 had to be rejected. The second hypothesis stated that *the marketing approaches used for CS disclosures among subsidiaries in Spanish speaking countries in South America of MNEs with their headquarters in the UK, are different.* Since 93% of the subsidiaries used the same marketing approaches, hypothesis 2 had to be rejected as well. But the results presented above, so the 84% for hypothesis 1 and the 93% for hypothesis 2 should be accounted for by a numbers of factors. Let's start with the percentage of equal marketing approaches used in the UK and Spanish speaking subsidiaries in South America. First of all, it is important to mention that many corporate web sites of subsidiaries in South America provided a link to the CS page of their UK counterpart, rather than outlining their own CS efforts. In those cases, the marketing approaches used for CS publications in the UK and South America are always the same and (could) give an unfair view of the reality. Why could? Because maybe corporations do so on purpose, given that they follow a global CS strategy. But how likely it that? Because if corporations do peruse a global CS strategy, then why are their Spanish web sites not translated? Another explanation could be that the subsidiaries in emerging Spanish markets might have other priorities than the matured markets in the UK, e.g. where emerging markets focus on creating supply chains, developed markets could focus on optimizing their supply chains and the same could hold true for CS. The results support this thought. The marketing approaches proactive, partnership and philanthropic seems to require the most CS efforts and these 3 marketing approaches haven been perceived 6, 12 and 29 times in the UK, while 7, 9 and 25 times respectively in South America. So 47 out of the 50 corporations in the UK tend to use a more CS effort requiring marketing approach, against 41 in the South America. But further research brings up some concerns about this idea. A recent International Business Report (IBR) from Grant Thornton[3], a leading business adviser, revealed that business leaders in emerging markets pay more attention on the sustainability of their operations than peers in developed markets. The IBR also explained why this is the case. Political leaders in emerging markets pointed out that poverty reduction is still the most important issue and poverty reduction is inseparable connected with CS. Poverty can only be reduced by means of (corporate) sustainable solutions. But the argument that companies in the UK and South America have different priorities with regards to their business operations could support the results of this study as well. It might be that because subsidiaries in emerging markets do have other priorities, those subsidiaries follow their headquarters when it comes down to CS. In that case the argument of having different (business) priorities justifies the outcome of equal marketing approaches used for CS disclosures in the UK and South America. Nevertheless, due to the ongoing globalization in the world, corporations extend more and more national boundaries to exploit markets elsewhere, with the consequence that national boundaries become less relevant[4]. Due to this phenomena, the variation in the underlying meanings of CSR will decrease, as well as the extent of different (national) perspectives on how important it is to be publically perceived as socially responsible, as stated by Matten & Moon (2008) and Maignan & Ralston (2002) respectively. Hence, the likelihood of equal marketing approaches used by corporations among different countries increases. Another consequence of the globalization - and another explanation for the high percentages - is more global legislation. If more and more corporations obey similar rules and laws regards CS, their contributions could be more equally as well, resulting in similar marketing approaches. Furthermore, it is important to keep in mind that the list of corporations used for this study comes from UN Global Compact. The UN Global Compact describes itself as ''a call to companies to align strategies and operations with universal principles on human rights, labor, environment and anti-corruption, and take actions that advance societal goals''[5]. So companies that register themselves for the UN Global Compact do believe somehow in sustainability. And this belief is translated into their mission, vision and business operations, leading to global CS strategies and outcomes such as founded within this study. Once again, the data presented under Results provides evidence for this thought. Philanthropic is the most encountered marketing approach in both the UK and South America, which demonstrates corporate's significant belief in CS. However, it should be noticed that all the results are based on CS publications on corporate web sites. That implies that all the words are taken for granted, but did corporations walk the talk as well? Or even more important for this study, do CS disclosures truly tell the truth, or do corporations tend to exaggerate their CS contributions? An excellent example is BP, one of the world's leading oil and gas companies. On their web site it is stated that BP strive to be a responsible corporate citizen and good employer and many other good initiatives and achievements related to CS e.g. reduction of customer emission for 5 consecutive years[6].

[3] Grant Thornton, 2014. *Sustainability: changing the debate in emerging markets.* Grant Thornton International Business Report 2014.

[4] J. Daniels, l. Radebaugh & D. Sullivan, 2011, *International Business: Global Edition 13/E*, Pearson Higher Education.

[5] United Nations, *Who we are*, retrieved from https://www.unglobalcompact.org/what-is-gc , on the 12th of October, 2016.

[6] Based on 'BP in Figures', *BP Sustainability Report 2015*, retrieved from www.bp.com,, on the 13th of October, 2016.

Based on this information, BP headquarters in the UK has been given the philanthropic marketing approach. But many people tend to forget that even though the emission has been decreased over time, the emission itself is still significant. But that the emission is still significant is (of course) not published on the corporate web site of BP. So what does this example tell us about the study and more specific, the results? Well, actually nothing since this study judges companies based on CS disclosures on their corporate web site and not on what they actually do. However, it is an important thing to bear in mind for further research, as clarified in the next section conclusion.

6. CONCLUSION

This study has been conducted because of author's interest and in order to give an answer to the question how CS-related marketing approaches differs or equals of MNEs among publications between developed countries (UK) and emerging Spanish speaking countries in South America. The results show that the CS-related marketing approaches used were in a large number equally. More specific, that means that the marketing approaches used for CS disclosures by MNEs located in the UK and with one or more subsidiary in a Spanish speaking country in South America, are in most of the cases the same. Next to the different marketing approaches used for CS disclosures in a few cases, there is another difference. The marketing approaches that probably requires the most CS efforts (proactive, partnership and philanthropic) occurred more often in the UK (49 times) than in South America (41 times). Bases on these numbers, one could conclude that corporations in the UK are more CS oriented than their peers in South America, but that would not be right, given the outcome of the International Business Research from Grant Thornton. Nevertheless, not too much reliance should be put on the outcomes of this study. As already outlined in the discussions section, there are many factors for which results should be accounted. First of all, an important limitation might be the data source, since one would expect that only corporations that truly believe in CS will join a voluntary imitative such as the UN Global Compact. Another limitation is the fact that all the words on corporate web sites with regards to CS contributions are taken as granted. Companies could exaggerate their contributions in order to enhance their corporate reputation instead of walking the talking, so make their words come true. Moreover, ''there are many factors which influence the extent and style of corporate social reporting, as well as the emphasis on particular areas of corporate social reporting'' (Adams, Wan-Ying & Roberts, 1998). To minimize the effect of national factors only groups of countries that are geographically closed located to each other have been examined, but the effect cannot be totally excluded. Also, the sample size of N=50 is too small in order to draw conclusions on for a bigger population. Nevertheless, with regards to this sample size the following conclusions are made. Even though not that much as founded in this study, (1) corporations with headquarters located in the UK and one or more subsidiaries in a Spanish speaking country in South America uses to some extent similar marketing approaches for CS publications on their corporate web sites. And (2) the importance of CS and the willingness to communicate CS

contributions has been increased in Europe. Further research, e.g. conducting the same study with other corporations or different groups of countries could help to validate the outcome of this study. This study has shed some lights on the interplay between marketing and CS and hence contribute to the existing literature. To my best knowledge, the focus on emerging countries and the interrelation between a group of developed and emerging countries with regards to CS have not been examined before, which makes this study unique. Managers should bear in mind the growing role that CS play in emerging countries, when considering to cross national boundaries to exploit those emerging markets.

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9. APPENDIX

Table 3: Overview marketing approaches for UK and Spanish speaking subsidiaries in South America.

Company	Marketing Approach United Kingdom	Marketing Approach South-America by subsidiary			Comparison UK and SA
		1st	2nd	3rd	
Unilever	Partnership	Partnership	Partnership	Partnership	Equal
Diageo	Partnership	Parrot fashion	Parrot fashion	Parrot fashion	Different
BP Plc	Partnership	Profit driven			Different
Amec Foster Wheeler	Proactive	Proactive	Proactive	Proactive	Equal
Arup Group	Philanthropic	Philanthropic			Equal
Anglo American plc	Partnership	Partnership			Equal
Compass Group PLC	Proactive	Proactive	Proactive	Proactive	Equal
Control Risks	Philanthropic	Philanthropic			Equal
DS Smith PLC	Proactive	Proactive			Equal
DT Moving Limited	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Environmental Resources Management	Philanthropic	Philanthropic	Philanthropic		Equal
Euromonitor International	Partnership	Partnership			Equal
F.H.Bertling International GmbH	Partnership	Partnership	Partnership	Partnership	Equal
G4S Plc	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Global Lawyers	Philanthropic	Philanthropic			Equal
Aston Martin Lagonda ltd	Parsimonious	Parsimonious	Parsimonious		Equal
AstraZeneca	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
GlaxoSmithKline	Proactive	Proactive	Proactive	Proactive	Equal
Belron	Proactive	Proactive			Equal
Adare International Limited	Public relations	Public relations	Public relations		Equal

WPP Plc	Partnership	Partnership			Equal
InterContinental Hotels Group	Partnership	Partnership	Partnership	Partnership	Equal
BT Group Plc	Partnership	Partnership	Partnership	Partnership	Equal
Ernst and Young	Partnership	Profit driven	Profit driven	Partnership	Different
HSBC Holdings Plc	Philanthropic	Parsimonious			Different
Old Mutual Plc	Philanthropic	Philanthropic	Philanthropic		Equal
Standard Chartered Bank	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Achilles Holdco Limited	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Canon	Philanthropic	Proactive	Proactive	Proactive	Different
IMImobile	Public relations	Public relations			Equal
NGA Human Resources	Partnership	Partnership			Different
Ricoh	Philanthropic	Parrot fashion	Parrot fashion	Parrot fashion	Different
BMO Global Asset Management	Proactive	Proactive			Equal
Business & Human Right Resource Centre	Philanthropic	Philanthropic			Equal
International Alert	Philanthropic	Philanthropic			Equal
International Save the Children	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Plan International	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Soroptimist International	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
UNESCO	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Adecco	Philanthropic	Public relations			Different
BG Group plc	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Mondelēz International	Philanthropic	Philanthropic			Equal
Halcrow Group Limited	Philanthropic	Philanthropic			Equal
Schneider Eletric	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
P and B Metal Components Ltd	Partnership	Partnership			Equal
Regenersis PLC	Philanthropic	Philanthropic			Equal
RICS Foundation	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
AECOM	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal
Heineken	Philanthropic	Philanthropic	Philanthropic		Equal
Glencore	Philanthropic	Philanthropic	Philanthropic	Philanthropic	Equal