

Dialogue with stakeholders is essential for socially responsible companies

Companies must choose their stakeholders on the basis of three factors: the company's defense of the common good, the interest in issues related to corporate responsibility and the capacity to have an influence in this realm

Madrid, February 12, 2019 – “The main clues to identifying a responsible company are: awareness of the responsibility of its leaders, responsible management of people and the capacity for dialogue with stakeholders.” Ignasi Carreras, Lecturer and Director of Executive Education Programmes for NGOs at the Institute for Social Innovation at ESADE, opened the session with these remarks. According to Mr. Carreras, the key is to identify types of stakeholders in terms of the organization's needs. “Companies must choose their stakeholders on the basis of three factors: the company's defense of the common good, the interest in issues related to corporate responsibility and the capacity to have an influence in this realm.”

Ana Sainz, Director of the SERES Foundation, explained how stakeholders can drive innovation and responsibility in companies and act as a fundamental asset in the construction of responsible organizations. “The dialogue has evolved in two directions: stakeholders have become increasingly demanding, and this makes the conversation more difficult but also more enriching.”

Advancing towards responsible business models with stakeholders

Tomás Franquet, Director of Corporate Responsibility at Meliá Hotels International, commented on this topic in relation to his company. The intention of Meliá, he explained, is to establish commitments to each stakeholder and to view them as an opportunity for the company. “We experience so many different realities that we have had to implement standards for day-to-day management.

In other words, we have management guidelines, behavioural rules, lines of action that allow us to analyse our material impact and the concepts that our stakeholders are concerned about with regard to our company.” He concluded: “It is fundamental to have the capacity for self-criticism and internal change.”

Silvia Agulló, Director of Responsible Business and Reputation at the DKV Group, discussed a success story from her company. DKV has managed to align its objectives and foster a culture of dialogue between stakeholders and the entire organization, not just with one specific area. The company began to systematize its work with stakeholders in 2013 by providing specific training for executives and middle managers. The next step was to carry out four dialogue projects that involved mapping stakeholders (groups and subgroups). The company also reviewed all of its processes with a view to addressing its stakeholders’ concerns. “We invited in-house observers and external representatives who we wanted to ‘listen in’ on this debate,” she explained.

Enrique Maruri, Director of Campaigns and Citizenship at Oxfam Intermón, commented: “For an NGO like us, companies are a fundamental stakeholder. Our aim is to drive changes in terms of equity. We hope that companies will become aware of the social and economic impacts that they generate.”

Challenges to improving relations with stakeholders

“One of the major challenges for our company is to ensure that our essence – that is, the way in which we understand the company – stays with us wherever we go, that we have a close enough relationship with our stakeholders to allow us to get to know them well and understand what they want to know, and to carry all of this over into other geographical areas where we operate,” commented Mr. Franquet, in reference to opportunities identified by Meliá in conversations with its stakeholders.

Ms. Agulló summarized DKV’s learning experience as “a guarantee for the design of a responsible company that materializes in three ideas: a company’s stakeholders belong to no one; dialogue must be transversal; and dialogue helps

us by reinforcing our data.” She added: “If we do not have information, we force ourselves to obtain it. Ultimately, dialogues with interest groups are a great tool for self-criticism and continuous improvement. It is, without a doubt, a way to build bridges and work together.”

Towards the end of the session, Mr. Maruri of Oxfam Intermón observed that “CSR is more widespread in Spain than in Latin America. It’s a transversal activity that goes to the heart of an organization. We are not accountable only to our shareholders.” He added: “Progress has been made, but not enough. There is still a long way to go in terms of corporate governance, the gender gap and the temporary nature of employment.” Finally, he concluded: “Companies must also take into account the potential impact of inequality on their stakeholders.”

About Fundación SERES

Fundación SERES, a non-profit organization, promotes the commitment of companies to improve society with responsible actions aligned with the company's strategy and generating value for all. Today there are 141 companies and institutions that are part of this project. The objective pursued by the Foundation is to promote social actions of companies and transform the business reality to build a better and healthier society and a stronger company. SERES strives to promote individual and collective learning by solving real social problems and creating value for companies. The Foundation has opted for social innovation as an essential element to face the challenges posed to current business managers, through: the creation of value, metrics and sustainability over time.

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