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Containing Value

An ideological critique of
Creating Shared Value

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Resumé

Samfundet udfordres i disse dage fra alle sider. Global opvarmning og klimaudfordringer, finansielle kriser, krige, stigende social ulighed og robotternes komme. På samme tid er vi flere mennesker end nogensinde på kloden, og flere mennesker der har det godt. Begge perspektiver er empirisk dokumenterbare, og udfordrer på samme tid det kapitalistiske system.

Corporate Social Responsibility (CSR), på dansk virksomheders sociale ansvar, er en af mange løsninger på kapitalismens problemstillinger. Med en opkomst i det tidlige 20. århundrede er CSR vokset til i vore dage nærmest at være allestedsnærværende. Opmærksomheden på de globale udfordringer er voksende, og det samme er mistilliden til virksomheder. Det er blandt andet set i dette lys, at CSR er kommet frem. Virksomhederne har nemlig nu et bud på, hvordan deres egne og samfundets interesser kan være forenelige.

Inden for det teoretiske felt for CSR hersker der i øjeblikket et særligt begreb, formuleret af Harvard professor Michael E. Porter & Mark R. Kramer, kaldet Creating Shared Value (CSV). Begrebet har sit ophav i CSR-teori, men forsøger samtidig at afvige fra denne tradition. Porter & Kramer fremsiger med deres begreb en forestilling om, hvordan virksomheder og samfundets interesser kan forenes: Gennemt delt værdiskabelse. Med begrebet har Porter & Kramer ikke bare til hensigt at fremlægge nye strategiske handlemåder for virksomheder, men samtidig udfordre kapitalismen til at blive endnu mere effektiv og derigennem øge værdiskabelsen globalt.

Nærværende speciale anskuer gennem et ideologikritisk og psykoanalytisk perspektiv inspireret af den slovenske filosof Slavoj Žižek Porter & Kramers begreb om delt værdiskabelse ved at iagttage, hvorledes forestillinger om værdi, at dele, og kapitalisme formes i særlige meningskonstruktioner. Dertil har specialet til hensigt at undersøge, hvordan Porter & Kramers begrebsunivers er formuleret ud fra ideologiske forestillinger og samtidig iagttage, hvordan Porter & Kramer anskuer kapitalismens udfordringer i dag.

I specialet konkluderes det, at Porter & Kramers begreb om delt værdiskabelse, til dels gennem deres forestilling om virksomheden som subjekt, deres definition af værdi samt deres kapitalismens funktionalitet, er udtryk for en neoliberal logik. Denne styres af en økonomisk tankegang, hvori virksomhedernes profitmotiv kommer før samfundets gode, til trods for at begrebet tilsyneladende hævder, at gensidig værdiskabelse er mulig. Endeligt iagttages begrebet som post-politisk, idet den politiske repræsentation i begrebet fremhæver partikulære interesser og samtidigt indskrænker det politiske mulighedsrum, hvor kapitalismen kan udfordres.

Responsibility in the ‘End Times’

It seems to be easier for us today to imagine the thorough deterioration of the earth and of nature than the breakdown of late capitalism; perhaps that is due to some weakness in our imaginations.

Fredric Jameson, The Antinomies of the Postmodern (1989)

Environmental degradation, financial crises, systemic and demographic catastrophes and technological threats. In his book *Living in the End Times*, Slovenian philosopher and psychoanalyst Slavoj Žižek call these societal challenges the ‘four riders of the apocalypse’ (Žižek, 2010: x). Professors Peter Fleming & Marc T. Jones in their book *The End of Corporate Social Responsibility* call them ‘gigatrends of capitalism’ (Fleming & Jones, 2013: 23). While their respective labels differ, they share the perspective of extensive and intensive pressure on society today: We appear to be in trouble. Moreover, we are very aware of perceiving these challenges. Academics, artists, activists, voters, politicians, leaders, businesses and organizations. Everyone appears to have a stake in the challenges of our time – and everyone seems troubled by the consequences.

The list of risks briefly compiled above encompasses at a surface level some of the major perceived challenges of the 21st century¹. Simultaneously, as psychologist Steven Pinker asserted in *The Better of Our Angels*, human civilization is currently experiencing the most peaceful and least violent times in recorded history (Pinker, 2011). While this seems like a contradiction between factual developments of declining violence and societal perceptions, the introducing statements are not intended to represent an empirical argument or a metaphysical prophecy of Armageddon. They are, however, a poignant remark of a particular zeitgeist, discourse or ideology, representing numerous contemporary observations with a bleak and pessimistic view on the future (Pinker, 2011: 34; Žižek, 2010: xi-xii; Žižek, 2014a: 10-11). Hence, this zeitgeist should not be regarded as a matter of verification, but rather of veridiction. Not a matter of observation, but rather of perception and belief, of fantasy and ideology.

¹ References for these perspectives are plentiful, and to coherently construct a thorough presentation of this discourse is an entirely different thesis in itself, as exemplified through the authorship of German sociologist Ulrich Beck (i.e. Beck, 1985). Other examples are Žižek (2010) Klein (2007; 2014), Sandberg (2014) and Tegmark & Boström (2005).

As quoted initially, American philosopher Frederic Jameson notes how today, events of radical change such as decreasing socio-economic coherency, rising sea levels or air pollution appear natural or endemic to society, as a natural part of life, despite these issues being largely contingent to our political structure. While we could combat these challenges through social intervention and political change, the challenges of global capitalism largely appear unstoppable (Jameson, 1998: 50).

A solution: Corporate Social Responsibility

While not 'challenging the impossible' in a proposal of systematic overhaul, one approach to combat these gigatrends of contemporary capitalism is Corporate Social Responsibility (CSR). In a response to environmental degradation, exploitation of natural and human resources, CSR represents a managerial approach in which the functionality of business, is problematized. This problematization is spurred on by invoking an ethical dimension when reviewing corporate practice. Should corporations be perceived only in their capacity to generate profits, or simultaneously be held accountable of their socio-economic impact (Crane et al, 2008: 4)? This question lies at the heart of the debate of CSR. A debate initiated in the late 1800s with the rise of the industrial revolution and the founding of large corporate enterprises (Carroll, 2008: 21). Through various phases, trends and developments, the discussion of CSR has become an integrated and inescapable aspect of business practice and theory practice of the 21st century. This integration appears both in relation to government regulation, in which corporations are held accountable and must comply with laws, standards etc., as well as through voluntary practice initiated by corporations and organizations. This move can in auditing terms be perceived as the addition of two bottom lines to the traditional profit: People and planet, resulting in the so-called triple bottom line (Elkington, 1997).

To define corporate social responsibility is a field of conflict in both theory and practice, and no clear or coherent definition exists. Nevertheless, most multinational corporations have CSR-strategies and CSR courses are taught at business schools throughout the world. In this sense, CSR appears to be integrated in management theory and practice. Yet no consensus definition has been established (Carroll, 1999; de Bakker, 2005; Crane et. al, 2008: 4).

However, this appears of little significance to actual corporate strategy and practice, where CSR in practice has been in effect for quite some time. That is, at least, if one accepts the premise of corporations holding the appropriate capacity to define what social responsibility entails. Virtually every multinational corporation (MNC) in 2015 has the past 20 years either published annual reports, launched large-scale campaigns or developed policies and initiatives promoting environmental care, local community development or improving health concerns (Fleming & Jones, 2013: 35-36). However, with the rise of CSR, an apparent cacophony of corporate communication simultaneously emerged. The notion of greenwashing became public, and skepticism of CSR followed. Did corporations merely talk about social responsibility, doing well and

improving their practice (Roberts, 2003; Kuhn & Deetz, 2008: 180)? This invokes a poignant question: What impact has CSR actually achieved? Is it just a corporate practice of marketing and branding, in order for MNCs to uphold legitimacy and appearance, and avoid dissatisfied and worried customers?

These are questions of core functionality of the corporation in the global capitalist system today (Fleming & Jones, 2013: 23-24). With this acknowledgement follows the emergence of global governance and a world, which ever increasingly has become economically interweaved and interdependent, and in which both state and non-state actors, such as MNCs, represent significant economic power (Strange, 1996; Bauman, 2000; Habermas, 2011; Held & McGrew, 2007). This entails an intensified recognition of economics as imperative for social growth and developments, all perceived through the matrix of the market (Žižek, 1989: 9). Hence, the logics of determining right from wrong is a process at least partially determined by logics of economy. With this understanding, authors and philosophers have argued that we are living in the age of post-politic: An era in which global capitalism is uncontested and the notions of neo-liberal economy have emptied the emancipatory potential of revolutionary politics. What is now politically possible is structured by the discourse of economy (Dean, 2011; Žižek, 1999: 199; Rancière, 2004).

From Social Responsibility to Shared Value

A development within the academic field of CSR is the ambition to unite CSR with a business-case for corporations, as a way to yield profits of corporate initiatives outside of the regular strategic scope, and thus simultaneously improve corporate legitimacy and reputation through positive social impacts (Kurucz et al, 2008: 84). One approach, adhering to the tenants of 'business-case CSR', is pronounced by Professor Michael E. Porter & Research Fellow Mark R. Kramer, in their Harvard Business Review article *Creating Shared Value* from 2011. While such theories, frameworks, and articles are often produced and pronounced, this particular article gained significant attention.

Taking point of departure in their previous articles on strategic philanthropy (1999, 2002) and strategic CSR (2006), the framework proposed in *Creating Shared Value* (CSV) is distinguishable in the insistence on moving beyond corporate social responsibility. Porter & Kramer's contestation is simple: Corporations cannot with CSR solve the task it intends. Companies cannot be adequately responsible in practice in a capitalist system, in which such practices are not rewarded accordingly. Business and society are simultaneously, and for similar reasons, facing tremendous challenges, and to overcome these according to Porter & Kramer, capitalism must evolve (Porter & Kramer, 2011: 17)

Creating Shared Value is a framework set in the zeitgeist of the 'End Times'. Porter & Kramer display concerns regarding the practical and theoretical developments of CSR literature and

its apparent inability to enact genuine impact and thus claim responsibility (Porter & Kramer, 2011: 4). They argue that corporate responsibility must be aligned with core competencies of operating a business, and not be applied as a supplementary strategy that can be mistaken for greenwashing. Framed and constructed with the intention to further capitalism, it is a framework proposed with normative implications. While it proposes to upgrade capitalism, it represents a certain ideological approach.

Returning to Jameson, it seems forced to claim that Porter & Kramer intend to 'break down contemporary capitalism', particularly because they in their proposal fail to frame capitalism as the culprit, but rather the solution. Hence, Jameson would arguably hardly be impressed with Porter & Kramer's approach to ideological critique. In addition, Porter & Kramer would probably not acknowledge the position of which Jameson speaks of, in his ambition to evoke societal changes. Nevertheless, Porter & Kramer, from their own conception, seemingly challenge capitalism by arguing for its further enforcement. This deserves attention.

Žižek provides a lens to critically assess ideology through psychoanalysis (Žižek, 1989; 1994). Ideology here should not be confused with the common sense understanding of ideologies as guiding principles of political parties, or with the Marxist distortion of an objectively existing reality. Rather ideology appears as a naturalization of reality, which renders social and structural conditions as if they were impermeable. This approach contains the possibility to scrutinize Creating Shared Value from its ideological viewpoint, to render contradictions between business and society, and the intricacies of involving capitalism, and in this regard, address the issues of the 'End Times' and corporate social responsibility in the same instance.

For these reasons, Porter & Kramer's framework on Creating Shared Value is the object of analysis of this thesis. Through Žižekian critique of ideology and psychoanalysis, the ambition is to perceive how ideology functions in the structuring of shared value in the light of contemporary capitalism, by answering the following question:

How does ideology construct Michael E. Porter & Mark R. Kramer's framework of Creating Shared Value, and how does this framework hold the capacity to 'upgrade capitalism'?

Reader's Guide

The ambition of the thesis then is to identify how ideology operates as a concept in Porter & Kramer's framework, and subsequently how this affects their ambition to upgrade capitalism. This section will shortly present the structure of the thesis, which entails the descriptive, analytical and critical perspectives that will be employed.

Analytical Strategy: Critique of Ideology & Psychoanalysis

First the analytical strategy of the theory will be presented. This section presents the methodological implications as well as the theoretical reason, framework and concepts that will be utilized in later analysis. In this thesis, I will employ Slavoj Žižek's critique of ideology in combination with his understanding of psychoanalysis. The chapter will present, develop and operationalize the concepts of ideology, cynical reason, the subject, desire, enjoyment and the three ontological orders of psychoanalysis. The section will be concluded in reflections on the epistemological, ontological and methodological implications of this particular analytical strategy.

- How can ideology be defined?
- How does ideology function?

What is CSR?

Secondly, this is followed by a thorough review of literature on Corporate Social Responsibility. The section will present a walkthrough of the so-called 'field of scholarship' or 'CSR discourse', highlighting disputes and developments from the 1950s and onwards. The chapter will seek to answer these questions:

- What are the historical developments in CSR literature?
- What are the main trends of CSR literature today?

Business & Society: Introducing Porter & Kramer

Third, the articles of Michael E. Porter & Mark R. Kramer will be introduced and analyzed, with short introductions of their articles on corporate philanthropy (1999, 2002), and further emphasis on the articles on corporate social responsibility (2006, 2011). After these introductions, a short review of selected articles on Creating Shared Value will be presented, in order to highlight previously established criticisms of their work.

The chapter will seek to answer these questions:

- How does Porter & Kramer perceive the relationship between business and society?
- How did their previous articles influence Creating Shared Value?
- How has the CSV framework been criticized?

Ideology, Psychoanalysis & Creating Shared Value

Fourth, Creating Shared Value is analyzed with concepts of critique of ideology and psychoanalysis as presented in the analytical strategy. The section will assess how Porter & Kramer construct the corporation as a subject, how ideology constitutes their notion of shared value, and how they criticize contemporary capitalism.

The chapter will seek to answer these questions:

- What is the purpose and functionality of the CSV framework?
- How does Porter & Kramer constitute the role of the corporation?
- How is shared value constituted ideologically?
- How is Porter & Kramer's critique of capitalism perceived through critique ideology?

Fifth, a discussion following the results of the two analyses, taking point of departure in the concept of post-politics.

Sixth, the thesis will be summarized and concluded by answering the initially stated problem formulation. Furthermore will shortly consider the ramifications and possibilities for further research.

Analytical Strategy

Critique of Ideology & Psychoanalysis

The article Creating Shared Value (2011) by Michael E. Porter & Mark R. Kramer, in combination with their three previous articles (1999, 2001, 2006) constitute the object of analysis for the thesis, in combination with their three previous articles. In combination, these articles are perceived to compose the Creating Shared Value-framework. In this sense, the 'empirical content' of the analysis is entirely theoretical, and the thesis provides a thorough walk-through and critique of this framework.

The ambition of the thesis is to assess how Creating Shared Value (CSV) is constituted through ideology, and subsequently, how this structures contemporary understandings of corporate social responsibility. This chapter contains the analytical strategy to meet this ambition. It will shape the object of analysis in a particular frame, and present, describe and argue for theory and methods applied.

Repeating the question 'how?' installs an analytical frame in which the emergence of meaning through concepts becomes central, and where cause and effect hold little relevance. The intention is not to assess why Creating Shared Value is ideological, nor how or what capacity it can further corporate social responsibility (CSR). Contrarily, the intention is to perceive meaning, arguments and understandings that composite Porter & Kramer's framework. This chapter will present the analytical framework that makes such an enquiry attainable. The analytical strategy is, as presented in the research design, structured by answering two research questions:

- How can ideology be defined?
- How does ideology function?

Critique of ideology, as interpreted by Slavoj Žižek, is the theoretical approach employed to perceive ideology in Creating Shared Value. However, to state it briefly, what critique of ideology entails is no simple task, with no simple answer. Hence, the purpose of this chapter is subsequently to outline and explore what ideology means and how it functions, while simultaneously reflecting on the analytical limitations and capabilities positioned within this theory.

What is ideology?

Perceived from scientific, cultural or 'common sense' perspectives, ideology as a concept is a multi-faceted, multi-purposeful and complex construction. It is often seen in combination

with politics and indeed political parties. A party can adhere to a socialist ideology and their counterparts a conservative. Ideology here represents a set of ambitions, ideals, principles, standards or morals, in which the party aligns their overall perception of how society should function. In this sense, the 'political ideology' is a normative understanding of how the world should and indeed could be structured, given the right set of conditions. However, such an understanding of ideology is neither adequate nor applicable to the analytical ambition of this thesis, and it is not how ideology should be interpreted.

Ideology applied in this context emerges from the disciplines of philosophy and sociology, with a great heritage to Marxist and Critical Theory. The following sections will develop this line of thought, taking point of departure in the Marxist origins of critique of ideology.

The Frankfurt School of Critical Theory

Critique of ideology as rooted in Marxist traditions was founded in analyses of authoritarian regimes in the 1930s by, among others, thinkers such as György Lukacs, Theodor Adorno and Max Horkheimer (Eagleton, 1994: 180; Laustsen, 2005: 199). In this classic representational critique of ideology, the theoretical task is to penetrate the boundaries of understanding, by highlighting their contingency with an intention to change and alter these understandings.

The critique displays reality not as it is, but rather, as it is perceived to be - and hence, it holds potential to be distorted and ideologically transformed. The representational critique opposes itself to so-called 'false representations of reality', emphasizing how certain forces of power arrange and dominate society, e.g. elites dominating working classes through representational structures of reality. The ambition of the representational perspective is to elucidate inequalities and domination, and replace these forces of power through enlightenment, thus illuminating the oppressed proletariat, with potential revolutionary consequences (Laustsen, 2005: 211-212; Eagleton, 1994: 182-183). In this sense, critique of ideology as a theory has a stated and explicit normative ambition. The social reality of the proletariat is perceived as blurred by a veil of ideology. A veil that obscures and bars the proletariat in fixated social setting. However, any ideology, and any representation of reality, is not permanent. To paraphrase Lukacs, it is reflexively performative: "Reality is not, it becomes" (Eagleton, 1994: 180). Access to 'any reality' is paradoxically permitted and prohibited by ideology. Therefore, ideology as a concept is one that is in constant struggle with the concept of the reality (Laustsen, 2005: 213).

From the oeuvre of Marx and the Frankfurt School there are ample examples of research and analysis embarked as critique of ideology. Surprisingly, and very much contrary to later critiques of ideology, capitalism was not the premiere target of Marx's critique as ideology. When he talked of ideology, it was against religion (Žižek, 1994: 9). The often quoted 'religion is the opiate of the masses' is an example of this representational oppression, or veil of ideology, albeit Marx himself never conceptually phrased critique of ideology as his ambition (ibid.).

To exemplify the function of ideology in the quote, religion here is perceived as a pacifier. Instead of a proletariat fighting the powers that exploit, constrain and fixate them through certain structure, practice and systems of ideas, it leaves them dominated by the powers, in this case the religious leaders. Religion abstains the masses from obtaining further insight, and most importantly, of attaining political power. Although this simple analysis is far too oblivious to the nuances of such a statement and of the ideology at play, it serves as an introductory example to the historical roots of critique of ideology.

With this understanding of representational critique, a definition of ideology is seemingly simple. Ideology is the 'manipulative veil of reality', with an implied intention to hide and obscure the structures of power in society. Ideology then as a concept, functions in contrast to its opposite, reality: What is ideological can never be reality, and consequently, reality can never be ideology. Representational critique of ideology functions as its representational opposite. Rather than the ideological blurring and division and its sublimation of power, it offers the opportunity to look past the veil and to show reality 'as it really is'. Ideology is out there, and can through the critique of ideology be rendered visible. Reality though is a different struggle.

However, this conception of ideology does not adequately address the problem formulation of this thesis. If that was the case, the question should be 'what is ideology', and the object of analysis for the thesis should be the embedded structures of power in *Creating Shared Value* by Porter & Kramer. Therefore, an understanding of ideology in a dichotomous relation to reality cannot stand alone. Because reality is not simply reality, nor is ideology simply ideology. The introduction to representational critique of ideology serves a purpose of highlighting precisely how the tradition emerged, but not how it will be employed analytically.

“What is ideology? Everything of course!”

‘The starting point of the critique of ideology has to be full acknowledgment of the fact that it is easily possible to lie in the guise of truth’

Slavoj Žižek (1994: 8)

A 'Žižekian' understanding of ideology comes from an eclectic mix of 'grand' sociological and philosophical ideas. With a point of departure in the Frankfurt School's critique of ideology as introduced in the section above, Žižek finds inspiration with French philosopher and psychoanalyst Jacques Lacan, from whom he draws on his interpretation of Freudian psychoanalysis. In addition, Žižek draws from the German philosopher G.W.F. Hegel's understanding of dialectics (Laustsen, 2005: 199-200). This adds to a vast and complex field of concepts and theories ranging from Marxist commodity fetishism, Hegelian idealism and French post-structuralism.

A Žižekian approach to critique of ideology is not akin to a framework formed by theoretical cookie-cutter of concepts that are easily applicable, in a given and set structure. Therefore,

what is presented and utilized for analysis does not reflect the entirety of Žižek's analytical approach, but merely the handpicked concepts and perspectives, which I have found to be of use.

The section on Žižek's concept on ideology is structured as follows: First an overall introduction to ideology as a concept. After this, certain key concepts of Lacanian psychoanalysis are presented. These are the ontological orders, the subject, enjoyment and desire. Finally, the perspectives on the utility and functionality of this analytical strategy are reflectively considered in a discussion on the ontological and epistemological ramifications.

Žižek and Ideology

The Žižekian definition of ideology is reminiscent, but radically different, from that of the representational understanding of the Frankfurt school. "Ideology has nothing to do with "illusion", with a mistaken, distorted representation of its social content" states Žižek in his work *Mapping Ideology* (1994: 7). Rather, ideology is a mediator of the "relationship between the visible and non-visible, between imaginable and non-imaginable, as well as the changes in this relationship" (Žižek, 1994: 1). However, what does this entail, and how will this understanding be applied to corporate social responsibility and particularly Creating Shared Value?

Ideology for Žižek differs greatly from the previously introduced reading of representational ideology. Rather than being a tool of repression, Žižek highlights its presence in the way we understand the world. Regardless of how we perceive it, we do it through ideology. Therefore, contrary to the representational understanding, ideology does not distort, twist or eschew reality (Žižek, 1989: 29). Rather, it is ever-present and fundamental to the way we think and act.

Žižek's critique is grounded in how ideology functions. From the representational tradition, the perspective adherence to the ideologically distorted reality almost ironically draws on scripture: 'They know not what they do' (Žižek, 1989: 29; 1991). The masses stand victim to oppressive powers, and reality is distorted, and they simply cannot see what is being done. In this sense, ideology appears transcendental. This entails that ideology can be 'overcome', and that the distorted reality is correctable. However, as argued by Žižek, ideology is an immanent structure, one that sublimates reality in its own declaration (Žižek, 1989: 26). That is to say, even if one desires to escape ideology, to be completely withdrawn, this essentially is ideology par excellence² (Žižek, 1989: xxiv; Žižek, 1994: 4). It is in this sense ideology is immanent, a background noise of the social³. Accordingly, ideology is perceived at the level of language, how-

2 This argument is by Žižek later formulated in extensive and repeated formulations as a counterpart to American political scientist and philosopher Francis Fukuyama's "The End of History" (Žižek, 2014a)

3 Although this represents a theoretical paradox, as it manifests ideology as a totality in practice, and thus nullifies its own logic (as argued by i.e. Žižek). This however will be addressed in the section on the ontological orders of Lacanian psychoanalysis.

ever mediated through practice. Ideology does not as such reside in the language and transfer through practice, but is reciprocally formed in this exchange. Rather than being suppressed and undermined by ideology through lack of knowledge, ideology functions through a 'cynical reason', drawing here on German philosopher Peter Sloterdijk (1984; 1987):

“the cynical subject is quite aware of the distance between the ideological mask and the social reality, but he none the less still insist upon the mask. The formula, as proposed by Sloterdijk, would be then: ‘they know very well what they are doing, but still, they are doing it’” (Žižek, 1989: 25).

Ideology hence, has the explicit emphasis to perceive and contextualize the ideological constructions, not in how they are subversive and hidden, but rather by showing how ideology is embedded in cynical irony. This is what in Marxist terms is called fetishistic disavowal. 'I know the object of desire (the fetish) is only an object of my desire, through my desire for it to be so, but nevertheless I desire it' (Žižek, 1989: 12). Whereas representational critique aimed at combating ignorance, a Žižekian critique of ideology aims at perceiving cognizance (Žižek, 1989: 29-30).

How does ideology function?

Inspired by Hegel and his distinction of religion being either embodied by doctrine, belief or ritual, Žižek similarly perceives ideology as dialectically comprised of a trinity:

- 1) Ideology in-itself: Ideology as a doctrine, represented through i.e. ideas, beliefs, doctrines in Hegelian terms, (Žižek, 1994: 10) or corporate strategy, policy and codes of conduct etc.
- 2) Ideology for-itself: Ideology as a belief, represented by how ideology functions in institutions - in religious terms the church (Žižek, 1994: 12). A parallel to a corporate setting could be a corporation, a trade organization or an international organization.
- 3) Ideology in-and-for-itself: Ideology as a ritual, representing how ideology disseminates from certain doctrines (i.e. biblical texts) and institutions (i.e. the church) through a particular set of understandings, functioning outside a set contexts, in a ritual. Žižek here draws on Max Weber's analysis of the Protestant Ethic, in which the values of Protestantism are embodied as a 'spirit', and where the ideology becomes distant from its point of origin, and in a sense naturalized (Žižek, 1994: 14). A business parallel could be how neo-liberal economics shape understandings of how profits are best achieved, in its capacity to fixate what 'best' entails.

In combination, these modalities of ideology constitute its functionality. This entails an operation in which ideology can be dissected into three distinct planes of emergence: in theory, through institutions, and through practice.

The split subject, Althusser and the interpellative call.

In addition to the already mentioned sources of inspiration, the French economist and philosopher Louis Althusser offers a central insight to Žižek's theory of ideology (Sharpe & Boucher, 2010: 44; Laustsen, 2005: 201-202). However prior to outlining Althusser's connection, Žižek's concept of the subject will be outlined⁴.

The subject is always split (or barred) between external forces in conflict. This means, that the subject is never whole or complete in its own relation to itself as a subject, but always at a stage of 'loss', in search of this meaning (Žižek, 1989: 77). This is contrary to a classical understanding in which a subject is counterpart to an object, and in this sense functions as a whole and active counterpart to what is esteemed objects manipulation or desire (Laustsen & Bjerre, 2013: 45-46). *Stricto sensu*, the subject is secondary to the social order, which it is encompassed by. This understanding originates with Freud (and then through Lacan), and is explicated between the desire to live, and the so-called death-drive (Laustsen & Bjerre, 2013: 48; Fink, 1996: 43). A corporate pendant could be the desire between economic profits and ecological sustainability⁵. The subject is ultimately always in conflict between these forces, as each mutually exclude each other's counterpart. The relationship to ideology is therefore strictly necessary, as ideology offers the order of symbolization of which the subject can make sense of the world, and of its own capacity to act. Žižek exemplifies this in relationship to crime and justice. Without the law, correctional institutions and ethico-moral behavior adhering to such doctrines and beliefs, crime or compliance is simply not possible (Žižek, 1994: 5). Hence, the subject and its potential for identification is structured by ideology.

This is where Althusser's concept of interpellation becomes significant. Ideology for Althusser functions through interpellation of the subject. This marks a turn in the conception of ideology from its previous inception, as the subject became center of attention, contrary to the representational approach. Rather than 'describing what the world is', ideology through Althusser emerges as 'what the subject can be' (Sharpe & Boucher, 2010: 45). This means that the subject offered certain positions, understandings, actions, and practices by 'interpellative calls', and ultimately these constitute the subject's potential to identification (Žižek, 1989: 43;

4 It should be disclaimed that through his authorship, Žižek has written extensively and in many contexts on the role of the subject as a category. What is represented here is a reading of his earlier contemplations of the subject in relation to ideology, and not necessarily his strict and consistent representation of the subject as such, which undoubtedly varies from topic to topic.

5 Albeit the corporate example *stricto sensu* does not necessarily work as a logical inconsistency, it is merely highlighted as an example, and not meant to represent an empirical argument. From an ecological perspective in its extreme, it is always contestable that i.e. driving profits through extracting oil is insustainability per se.

Laustsen, 2005: 201-202). In this sense, an Althusserian subject can only through interpellation be constituted as a subject through the symbolic call of the ideology. The classical example of interpellation is a police-officer shouting "Hey, you!" in the street, after which the person shouted at turns. Regardless of whether or not the officer shouted at the given person, the potential to identify as this particular subject constitutes the interpellative call (Laustsen & Bjerre, 2013: 58).

However, this does not correlate with the understanding of the subject as being split. If the subject can never achieve 'a core of self-understanding' or authentic subjectivity, ideologies cannot achieve the determination of identification as Althusser suggested. Rather, highlights Žižek, this is the point of ideology. "Misidentification, rather than identification is what constitutes the subject" (Bjerg, 2013: 28). Interpellation never precisely addresses its subject, it never fixates it, but the subject becomes overdetermined by potential subjectivities, or stated with the Lacanian ontological orders, any symbolization simultaneously constitutes a lack. To return to the example of the shouting police officer, the "Hey you!" constitutes the subject; not with a totalized meaning, but also simultaneously by its counter-part, or what Žižek calls a point-de-capiton or Master Signifier (Žižek, 1989: 112). In the call, the "you" does not necessarily address the person who listens to the call, but ideologically installs a set understanding as such. The meaning of the "you" is objectively ridden of meaning, but nevertheless functions precisely because of that. No one knows who "you" is, but everyone can relate to the concept despite it being an abstract category. The subject, then, is always insistent on being more than it is perceived to be or interpellated as, through this immanent lack.

What does this then mean for the subject and interpellation? Cynical distance to ideology is again of importance. As the subject is split, it never has a certain fixed core of identification, it cynically relates to any interpellative call through this distance (Laustsen & Bjerre, 2013: 60). If a corporation is stated by activists to perform ecologically irresponsible behavior, and this very much is the case as in the case of BP Oil and the Deepwater Horizon oil spill, it nevertheless still perceived itself (as documented in their Sustainability Review of 2010) in other cases as being responsible, i.e. through combatting corruption (BP, 2010: 39), although the corporation through public sentiments hardly could be considered as such.

A summarizing note on the subject is in order, as the relationship between the subject and the analysis of Creating Shared Value has not been established. Being a framework of corporate strategy, my analysis hereof will perceive Porter & Kramer's understanding of corporations through psychoanalysis, and perceive the corporate as an entity as a subject. This is necessary in order to perceive the fantasmatic characteristics of the corporation in Creating Shared Value by Porter & Kramer, and subsequently allows for the utilization of Žižek's concept of ideology, in attempt to render the ideological implications hereof.

The ontological orders

When perceiving ideology perhaps the most important concepts are the ontological orders (as argued by Bjerger, 2013: 20). It is constituted of three interrelated concepts that in combination structure what we can classify as 'social reality': The Real, the Symbolic and the Imaginary.

This section will present and define the ontological orders, and then assess what they offer to the analytical strategy, as these are central in the analysis and critique of ideology in *Creating Shared Value* by Porter & Kramer. In this part of the analytical strategy I rely largely on secondary sources, as Žižek does not present these in a coherent fashion, but use them in almost a *deus ex machina* fashion through his writings, always mentioned and elaborated in passing. To trace these understandings in his work, or from Lacan where they originate, could potentially be an entirely thesis in itself.

To address the concepts in isolation is a challenge, as they in combination offer the ontological outset for psychoanalysis and Žižekian critique of ideology, and relative to each other constitute their own meaning. The orders operate as three different dimensions in which the subject perceives itself, and subsequently, how the world as it can be known is rendered imaginable (Laustsen, 2005: 204).

The Imaginary reflects the ability to perceive the subject as self. Without this order, the subject would not be able to discern its own distinct qualities from others. Stated metaphorically it is the order of the 'mirror image'. Imaginary is different from imagined in the sense, that it does not necessarily pertain to a certain fiction or illusion, but rather that the order contains the capacity to "create and identify reflections" (Laustsen & Bjerger, 2013: 57). It is the order of fantasy in which the subject perceives itself in totality through certain symbolizations. As an order it can be classified as the level of the individual 'as it perceives itself' (Laustsen, 2005: 204; Bjerger, 2014: 21). To once again exemplify in relation to the world of business, the order of the Imaginary is the one in which a corporation is able to perceive itself as a total and encompassing entity, as done in annual reports or CSR reporting, rather than say fragmented entities (of individuals, departments, operations etc.).

The order of the Real then, contrary to the Imaginary, is what cannot be contained or simplified through reflection or perceived in a mirror. It is the order of the unimaginable, the escaped meaning, the void and barren place in which meaning does not reside. As such, to highlight what the Real is through positive qualities poses a problem: simply because it is not. Returning to the 'mirror image', if you perceive the body herein, you will inevitably only see what the eye and mirror allows. If the face is in focus, the rear side of the head is not (Laustsen & Bjerger, 2013: 58). In this sense, the real is beyond what can be imagined through symbolization⁶ (Bjerger, 2014: 23). It always escapes. In relation to the subject, the Real is then constitutive of this split or barred subject. It is what the subject is, but can never symbolize or ascertain. Žižek in his own

⁶ This is where the metaphor of the mirror ends, because of course we know what is not visible, albeit not rendered

description of what the Real is (or is not) often changes position, as argued by Bjerg (2014: 23):

“Žižek states that ‘the symbolic order itself is barré, crossed-out, by a fundamental impossibility, structured around an impossible/traumatic kernel, around a central lack’. These two ways of theorizing the real may seem contradictory, and perhaps they are.”

Rather than indulging into a psychoanalytical discussion of what the Real is, or what it is not, in this analytical strategy, it thus function as the surplus and excess of meaning, and simultaneously as the structural significance of the other orders.

Importantly, however, the order Real must not be confused with reality. Reality, or what constitutes representations, depictions, and fantasies hereof, resides in the order of the Symbolic: “‘reality’ ... is nothing at all, just an empty surface” (Žižek, 1992: 8). This implies that real is projected to us through symbolization as “social construction of reality” (Bjerg, 2014: 21). The order of the Symbolic functions the social and therefore society, and in a sense both contrary and contingent to the order of the Imaginary. It is the cast of the Imaginary, and offers the potential imagery for the subject-as-subject. The order emerges through language and offers the potential of ideology to construct and perceive reality as a particular order (Laustsen & Bjerre, 2013: 57-60).

Applying the ontological orders to the writings of Porter & Kramer, or the framework of Creating Shared Value, offers the possibility to conceive these as a particular system of symbolization, in which the ideological orchestration of certain conceptions of responsibility, sustainability or value are rendered visible.

Here, the distinction between what is esteemed as responsible, as sustainable, or as value, and what is otherwise responsible, sustainable or value is immense. To exemplify how the ontological orders are operationalized in the case of responsibility: In the order of the real, responsibility as such is nonsensical. To attribute responsibility here, is to simultaneously advocate that one master the Real to its conclusion. To claim responsibility for anything, is to be able to precisely address cause and effect. Such a claim is impossible to articulate with any coherent meaning in the social (as argued by Derrida, 1992). Responsibility is always perceived in effect of a mediation through a symbolic system, rather than being an entity of the Real. Responsibility in effect therefore operates as a symbolic expression of ‘Real’ responsibility. Nevertheless, when layers are peeled and the surface has been scratched, to attribute responsibility appears an impossible task. It can only function through its symbolic expression and imaginary potential. Yet, it clearly functions for business through the order of the Imaginary as a tool for marketing or attaining legitimacy, as companies are eager to proclaim responsibility.

In this sense, the purpose of Žižekian critique of realism is not to merely highlight the contingency of social constructions or its moral relativism, but rather to display how these contingencies function through fantasmatic (or imaginary) constellations.

Enjoyment and desire

Finally the relationship between enjoyment and desire in relation to the subject needs to be addressed, as they are furthermore central to understanding the drives behind the subject in psychoanalysis (Bjerg, 2014: 28). As stated previously, these concepts could in themselves be the target of philosophical analysis, but as this is not my intent of investigation, they will be addressed not as they necessarily appear consistently (which they don't, as argued by Sharpe & Boucher, 2010) in Žižek's work, but rather as they are useful to the analytical strategy.

Desire (the objet petit a in Lacanian psychoanalysis) functions as the opposite to demands, in relation to how the subject functions. Hence, it is not to be interpreted in relation to physical needs, but rather as an identificatory mechanism as to how the subject functions to be an object of desire for the other (Laustsen, 2005: 205). To desire something then means to desire a particular understanding of fulfilment, as in i.e. the company desiring to be esteemed fully responsible by its constituent other. However, what the psychoanalytical insight offers is that desire never functions relative to objective goals, but rather in the process of being the object of desire for others. To exemplify, a psychoanalytical argument could be, that corporations do not desire to be responsible based on an authentic goal to improve the environment, lower cost structures etc., but rather through the symbolic order to be perceived as a legitimate organization, or as pioneers of ecological progression.

Desire is relative to the split subject, the subject always searching for its impossible authentic core to know "what it really is" (Bjerg, 2014: 28). Additionally, desire is tightly coupled with enjoyment (jouissance in Lacanian psychoanalysis). Objects, then, offer the potential for this desire to be fulfilled through fetishism. Hence, excessive enjoyment plays with the permitted and prohibited by crossing the line it simultaneously constructs (Laustsen, 2005: 209; Sharpe & Boucher, 2010: 58). Concurrently, and in relation to ideology, enjoyment also always functions in the gaze of the other, and enjoyment can in this relation be stated to function as a fantasmatic mutual exclusion. Carsten Bagge Laustsen draws on Žižek's analysis of the enjoyment as the symptom of Nazi-German ideology:

"To exemplify: Nazism is built on the fantasmatic understanding of the Jew, which prohibited the German nation to fully develop. Through this construction, the possibility of withholding a fantasy of this particular mode of being (German) resides an essence, which can be realized under the circumstance, that the Jewish danger is eliminated" (Laustsen, 2005: 214)

To again exemplify, for corporations to strategically state their ambition to be responsible, is simultaneously to desire the impossible. To act in accordance to being responsible, they must necessarily constitute its counterpart simultaneously by demarking both the responsible and irresponsible of its actions.

Operationalizing Žižek's critique of ideology

The analytical strategy of the thesis is to perceive and identify constructions of ideology throughout the authorship of Porter & Kramer, in a reading in which the ontological orders, as well as the concepts of desire and enjoyment are developed and used actively, as the conceptual means to address ideology in their text.

True to the psychoanalytical heritage of Žižek, this entails a reading of symptoms in the text through the utilization of these concepts, and through these 'symptomatic digressions' then designate the ideological critique accordingly.

The ambition of the analytical strategy is then to show the inconsistencies in the ideological structure of the framework of CSV, with a backdrop of contemporary CSR literature, and in this sense grasp how concepts of shared value operate.

Trade-offs - the capabilities and limitations of ideology

The ambition of critique of ideology is not to raise new points or put the reader within a new frame of understanding, or to remove the ideological veil that distorts reality from its own emergence, but rather to make the reader conscious about that 'which he already knew' (Laustsen, 2005: 213). This final section of the chapter will outline both capabilities and limitations of critique of ideology, that in this analytical strategy have been deemed significant. That is not to say that this list is exhaustive, and an extensive critique of the theory is certainly possible, but that is not the intention. Rather it is to show how critique of ideology shapes the object of analysis in a particular and contingent fashion, in order to reflexively consider the implications of the analysis.

CSV in its own ambition states its intent to improve capitalism, and in this sense, the framework very explicitly deals with ideology, and even critique hereof. By applying Žižek's perspective on what ideology is, and how it functions, this approach allows one to descriptively address the contradictions that exists, in their construction of value, in their construction of responsibility and so on. Critique of ideology is then able to discern the axiological dimensions of the framework, how it naturalizes certain meanings, and how it deals with the relationship of business and society.

As critique of ideology originates from Marxist roots and the school of Critical Theory, in the hands of Slavoj Žižek, a somewhat dedicated communist, is simultaneously to use frame of conspicuous normative implications. Without much reasoning, the anti-capitalist agenda which is driving much of Slavoj Žižek's authorship provides counter arguments to Porter & Kramer, without having analyzed the article in depth. The answer here, as argued by Peter Fleming & Marc T. Jones (2013) is that if perceiving frameworks of CSR without being critical to the systemic traits of capitalism, one is inevitable to repeat the mistakes inherent in the system (Fleming & Jones, 2013: 31-32). To apply this critique of ideology to a framework that is

adamantly positive and working for improvement of capitalism, can arguably be stated to mix oil with water. The outcome is known in advance, and the components will simply not match.

However, the intention of this thesis is not to prolong the argumentation of Fleming & Jones by indulging in a critique of capitalism through CSR, but rather an attempt to use elements of critique of ideology reflexively to challenge and address areas of issue and contestation within Creating Shared Value.

To use critique of ideology and psychoanalysis is an approach in which business and the role of the corporation is distorted, and the question of 'what is the role of the company' becomes central. The task is to investigate concepts, relations and understandings that appear to have been naturalized and self-evident in their proclaim. To what extent should the corporation operate, on what grounds and based on which logics, ethics and morals? These are echoed in the foundational questioning that one perceives through when utilizing psychoanalysis.

What is CSR?

Literature Review

What is corporate social responsibility (CSR)? To state it shortly, that is what is of focus in this chapter. As a concept it appears as a weave of interdisciplinary approaches from management and organization studies, law, political science, philosophy, sociology, and economics, among others. These approaches, in combination, offer a multitude of interpretations and perspectives on how corporations should be perceived responsible of, in attempts to portray the relationship between business and society. In part, when asking the question of what CSR is, the question simultaneously enunciate the question of what corporate responsibility is. Hence, the field of CSR encompasses the questions which focus on the relationship between business and society.

The chapter is structured as follows. First CSR is identified as a field of scholarship within academia. Second, a review of the historical developments of this field is identified, while main tendencies of the CSR scholarship are presented. One trend, instrumental CSR, is then covered in depth. Following this, another more recent turn within CSR, post-structuralist interpretations, is presented. Finally, the answering the two research questions concludes the chapter:

- What are the historical developments in CSR literature?
- What are the main trends of CSR literature today?

CSR as a field of scholarship

Before diving into the history of corporate social responsibility, certain conditions must be addressed. As argued by Lockett et al. (2006), CSR functions more as a field of scholarship (Lockett et al, 2006: 122-123; Crane et al, 2008: 6), rather than a defined academic discipline (Crane et al., 2008: 6-7). Hence, to perceive it as a historical and discursive object is in itself an analytical operation. When CSR literature and academia is addressed in this thesis, the selected readings function as selected pieces from a heterogeneous and emerging field of research, rather than the strict and singular reading of the academic tradition.

Within the field of CSR, two paths prevail (Hanlon, 2008: 158). Firstly, a path concerned with the study of corporate practice and the legitimacy hereof, with an emphasis on the ethics in practice, and secondly a path concerned with the management perspectives to further corporate practice (McWilliams & Siegel, 2001: 117; Hanlon & Fleming, 2009: 3-4). Hence, a distinction must be made between a descriptive analysis of how corporations perform responsibility in practice, taking point of departure in cases and observational studies, and a normative prescriptive approach on how corporations ought to perform, and to what extent they can be

perceived as responsible (Crane et al, 2008: 6).

However, this is not to be read as an argument for a strict separation of the two fields as dichotomous and separated per se, or to argue that these are the only approaches within the field (Lockett et al., 2006: 118). These paths are not necessarily distinguishable, and each application inevitably pertains to its adverse tradition. Hence any observational assessment of corporate responsibility is grounded in normative assumptions, and vice versa. Rather, the importance of separation in articles and research serves to highlight the concerns of ideological criteria, and the interweaving of logics that overdetermine this field of scholarship. The productivity of such a separation ignores precisely the ideological nature at play in these writings (as argued by i.e. Cederström & Marinetto, 2013: 418), which is the task following this review.

A further delimitation has to be stated, in terms of the actual practice of CSR done by business in conjunction with civil society and government bodies, and the academic discipline that is researching and reviewing, and ultimately contemplating the importance of such activities (Shamir, 2004: 641). CSR can as such be perceived in practice done by business, but is simultaneously also performatively shaped through the academic tradition that perceives the corporation as such. Each component can be constitutionally aligned, while each constitutive setting affirms its counterpart.

The struggle of the presence and potency of corporate responsibility shapes the debate at large. As such, CSR can be both the willingness to do good, as well as an effort to avoid conflicts and problems (Vallentin, 2011: 16). Certain questions shape the field: To whom should companies be responsible? With what regard, and to which extent, should business be considered relative to their environment? If companies are to enact any social responsibility, how can CSR policies be applied coherently and with responsibility, when companies traverse the boundaries of national legislature while operating in a globalized world of transnational activities? And perhaps most importantly, are CSR policies good for business?

These are some of the essential questions discussed in the development of the field of CSR, and will be addressed on the following pages. First a presentation of historical developments.

A brief history of corporate social responsibility

The field of study of CSR, and its concepts, goes back at least a century, and arguably even further (van Oosterhout & Heugens, 2008; Banerjee, 2008: 52; Scherer & Palazzo, 2007: 1096; Carroll, 1999; Vogel, 2005: 6). That is if one transpires technical and practical contingencies of modern organizational complexity, and instead regards the challenge of ethics and moral residing in the core of organizational challenges, or indeed of society. In such a fashion, one can argue that Max Weber's *The Protestant Ethics and the Spirit of Capitalism* reflects similar conflicts to those debated in contemporary discussions of CSR (Carr, 2003).

Professor Bobby Banerjee cites a critical inquisition made by 18th-century British High-Councillor Lord Baron Thurlow, concerning the East Indian Company and its activities in the colonies, in an apprehended manner, referring to the apparent lack of any corporate soul or conscience (Banerjee, 2008: 51-52). A company acts according to its self-interest, at the behest of any moral imperative. Although, as the High Councillor ironically states, “and by God, it ought to have both [conscience and soul]” (ibid.). William C. Frederick refers to business representatives and executives in America in the mid-1920’s expressing the necessity of “corporate directors to act as trustees for the interest, not just of stockholders, but other social claimants” (Frederick, 1994: 151; Frederick, 2008: 524). As these perspectives indicate, the field of CSR has emerged from traditions of ethics, economics, sociology and so forth, which continue to affect the field today.

Thus, when perceiving CSR as an academic discipline, one inevitably draws not only on more recent trends and developments, but on a multitude of fields priming CSR in their particular, contingent and convergent interests between the relationship of business and society (Carroll, 1999; Scherer & Palazzo, 2007: 1096; Lockett et al., 2006: 119).

A consequence hereof is a theoretical field left in conceptual confusion. There is no strict or homogenous definition of the intricacies of corporate social responsibility (as argued in virtually every published paper on CSR, e.g. Carroll, 1999; de Bakker, 2005; Crane et al., 2008: 4; Frederick, 1994; Scherer & Palazzo, 2007; Sahlin-Andersson, 2006: 596; Christensen et al., 2013: 372), or how it is to be performed by companies. De Bakker et al. analyzed over 500 articles and writings on CSR to conclude that that the field indeed “is vibrant and developing” (de Bakker et al., 2005: 310), implying the field as in development, as much as it is established already.

Furthermore, CSR as a scholarship functions more as an umbrella, incorporation areas of research with similar interests. Examples hereof are corporate citizenship (Zadek, 2001; Matten & Crane, 2005), risk management (Kyle & Ruggie, 2005), corporate philanthropy (Porter & Kramer, 1999; 2002), stakeholder management (Freeman, 1984; Donaldson & Preston, 1995), corporate social performance (Margolis & Walsh, 2003), triple bottom line (Elkington, 1998), strategic CSR (Porter & Kramer, 2006) and Creating Shared Value (Porter & Kramer, 2012).

Perceived through academia CSR as an ‘independent’ field can be traced to the 1940’s and 1950’s (Shamir, 2008: 10; Gond et al., 2009: 66; Carroll, 1999: 269-270). As a discipline it has grown steadily from then, only to take a “phenomenal rise to prominence in the 1990s and early 2000s” (Crane et al., 2008: 3).

What is the business of business?

In 1919, the Michigan State Supreme Court ruled in the case between Henry Ford and the Dodge Brothers, that: "A business organization is organized and carried on primarily for the profit of the stockholders" (Margolis & Walsh, 2003: 271). Margolis & Walsh frame this as a contractarian perspective (based on Bradley et al., 2000: 35-36), derived from the contractual obligation between the corporation's interest in generating profits for its shareholders, and thus maintaining its license to operate. Economists Milton Friedman (1970) and Friedrich von Hayek (1967) followed this line of reasoning, representing a neoliberal economic perspective (Vallentin, 2012; Salazar & Husted, 2008; Hanlon, 2014). They argued arguing against social responsibility external to the social good generated by corporations conducting business according to models of economic rationalization attaining maximum profits for its shareholders. Friedman states that enacting corporate social responsibility strategies constitutes as inconsiderate disposal of shareholders' potential profits (Salazar & Husted, 2008: 138; Friedman, 1970), while Hayek (1967: 300-12), argues for issues of corporate legitimacy, highlighting that it is of public interest that private entities act within their own field of competence and maximize utility (Moncrieff, 2011: 48).

As argued by Margolis & Walsh (2003: 271), these perspectives call in question the value of corporate responsibility in relation to the solution of social challenges, through assessing the legitimacy of the corporation, both in terms of its responsibility towards its shareholders, as well as society. However, these neoliberal perspectives of Friedman and Hayek reflect only one side of the of the early CSR spectrum.

On the other side, spanning from a vast array of academic fields, traditions and beliefs was the argument for a holistic integration of business interest with societal imperatives, with roots in philosophical discussions of human nature and interest, ranging from Thomas Hobbes' *Leviathan* to the notion of the social contract by John Locke & Jean-Jacques Rousseau (Bradley et al, 1999: 41-42).

One of such approaches perceives corporate stakeholders in a framework promoted by R. Edward Freeman (1984). It contends that the level of corporate interest should extend far greater than the immediately assessable impact, understood as the otherwise perceived 'externalities', being the adversaries, i.e. communities or environments, which face certain direct impacts of business (Freeman, 1984: 24-25). Hence, the perspective of the corporate responsibility changed from inside out to outside in. Corporations then no longer only perceive shareholders to be of importance, but broaden the scope to include stakeholders. This conceptualization caused a great echo in the literature of strategic management (Donaldson & Preston, 1995: 65-66; Margolis & Walsh, 2003: 279) and has since risen to great prominence in corporate practice.

Instrumental responsibility

The discussion of shareholders against stakeholders, contractarians against communitarians, appears outphased to a certain extent. Not that these discussions are outdated in terms of their content, but when perceiving the actual practice of corporations, CSR is very much a fact (Crane et al, 2008: 4). To quote professor N. Craig Smith: "The debate about CSR has shifted: it is no longer about whether to make substantial commitments to CSR, but how?" (Smith, 2003: 52). This then, emphasizes how these commitments can be made by corporations, and this turn has sparked instrumentalist (Shamir, 2008; Donaldson & Preston, 1995) or the so-called 'business case' CSR. Following the neoliberal logics of Friedman, the line of reasoning appears to be an ironic reversal of his (in)famous position. However, to argue this as a particular success on the side of the normative or ethical argument for CSR seems dubious as best, given the unaltered incentive (Hanlon, 2008: 157). To paraphrase Friedman, the business of business can be social responsibility.

This sparked notion of aligning corporate strategic interest with social responsibility, in order to gain a competitive advantage (Porter & Kramer, 2002; 2006). This trend leads Michael E. Porter & Mark R. Kramer to become among the most cited researchers in the field (Morsing, 2003; Driver, 2012). Not necessarily in terms of conceptual developments and academic originality (see i.e. Beschoner, 2013: 108; Crane et al., 2014: 132-133), but particularly in relation to public reception, acclaim and utilization. CSR as corporate strategy is no longer much in question, but taken for granted (Smith, 2003: 52; Crane et al., 2008). This tendency is heavily evident in studies of corporate strategic practice, for instance 90% of the largest European corporations in 2008 published substantial information regarding their social conduct (Crane et al., 2008: 4), a number which undoubtedly has increased since. However, it should be noted that although studies showcase corporations reporting and publishing strategic content on the topic of social responsibility, this does not necessarily signify any changes in corporate practice. Hence, although communication and reporting of CSR can be perceived to be of significance in terms of measuring CSR, it does not necessarily entail actual corporate responsibility, but highlights corporate communicative practice.

When perceived in practice, CSR is a case of intensified complexity and juxtaposed interests. Clear cases of mutual benefit, or shared value, are seemingly evident when critically assessed (Porter & Kramer, 1999; 2002; 2006; 2011). However, with the rise of CSR to prominence, a counter-trend involving public skepticism occurred as well (Porter & Kramer, 2011). CSR was simultaneously perceived as image or brand strategies to improve corporate public relations (Porter & Kramer, 2002: X), to improve the legitimacy of corporate practice or even perceived as greenwashing, meaning practices that are largely image or reputational based, with little to no actual impact of social responsibility (Klein, 1999). The 'business-case' CSR is from certain perspectives considered an issue of corporate communication and branding, implicating that

questions of the morals in business are ignored, simply due to an impeaching logic of utility maximization from a neo-liberal perspective economic perspective. This instrumental turn ironically, however, marks a return towards Friedmanesque considerations on CSR.

The 'business-case' of CSR and the issue of shareholders versus stakeholders can be perceived as an issue of teleology: Addressing the goals, not the means of action or the enactment of responsibility.

William C. Frederick (1994⁷) in some respects instigated this in his proposal of diverging from question of why to the question of how (Shamir, 2004: 676). Frederick calls this step the movement from CSR₁ to CSR₂, which in less formalistic terms invokes a differentiation in conceptualization of what responsibility entails. Frederick calls for a move from conceptual responsibility towards corporate responsiveness in practice (Frederick, 1994: X). This marks a so-called instrumentalist turn signifying not the importance of morals, but rather the corporate ability to address, meet and confront social issues, either in the face of external pressure or through internal processes and practices, while generating the utmost utility for the company as well as the society. CSR becomes an instrument for corporate strategy to enhance profits, will enhancing the utility for all. Furthermore, this turn implies a significant deroute as well as a return to the origins (Shamir, 2004: 676). A deroute from earlier discussions of moral obligations for business, but a return to the economic reason of Hayek or Friedman, as the imperative is not to conduct business responsibly, but to conduct profitable responsibility. By utilizing responsibility through 'responsiveness' as a corporate instrument for business advantages, an almost paradigmatic reinstitution of the concept had spawned. Rather than being a potential moral obligation adhering to certain morals, the potentiality of utilizing CSR strategically as a tool for profit generation, became an embellished practice and idea (Vallentin, 2011: 24-25).

Through the emphasis on corporate reaction as corporate proactivity, the external pressure corporations face has the capacity, to in turn be a strategically oriented *modus operandi* for the corporation (Frederick, 1994: 155). In this sense, social responsibility can be utilized strategically, not due to normative aspirations of the morals of business conduct, but rather through profit calculations of what is assumed to be desired by the corporate shareholders.

The post-structuralist turn

An additional turn within the field of scholarship classified as critical or post-structuralist. This 'turn' is of significance for this thesis, as the analysis of the CSV-framework can be placed within this tradition.

While it was once argued that the field of scholarship was largely ignoring modern continental philosophy (Hanlon, 2008: 158), this void now appears to be filling. The critical turn is signi-

⁷ For the purpose of bibliographical and chronological clarity, it should be stated that the article by Frederick was originally published in 1978. However, the article cited is a reissue from 1994.

fied in new interpretations on established topics within the field of scholarship, perceived from philosophical traditions of continental philosophy of the 20th century. Through employment of theories and concepts from thinkers such as Michel Foucault (Shamir, 2008; Vallentin & Murillo, 2012; Vallentin, 2013), Emmanuel Lévinas (Roberts, 2003; Staricco, 2015) Jacques Derrida (Jones, 2003), Jacques Lacan (Driver, 2006; 2009a; 2009b), Niklas Luhmann (Christensen et al., 2013), Jürgen Habermas, (Scherer & Palazzo, 2007) Slavoj Žižek (De Cock & Böhm, 2007; Murtola, 2012; Fleming & Jones, 2013; Cederström & Marinetto, 2013; Bradshaw & Zwick, 2014), as well as through post-colonialism (Banerjee, 2007; 2008). This list is not exhaustive, and could be extended with relative ease. However, the point stands, and the traditional disciplines at business schools have widened towards looking at philosophical and sociological answers outside of the traditional gospel (Vallentin & Murillo, 2012: 828). This development has not escaped attempts to make sense of what corporate social responsibility entails⁸, encapsulates, and in the case of this thesis, ideologically insulates.

An example of this turn is that of Critical Theory. Kuhn & Deetz (2008) argue through this school of thought, in an effort to “expose and interrogate CSR’s unarticulated logics or examine the implications of the increased role of the corporate citizen in contemporary globalized capitalism” (Kuhn & Deetz, 2008: 174). Through a closely related conceptualization of the concept of ideology, Kuhn & Deetz highlight the work of critical authors and their enlightenment of critical work towards exposing ideology in CSR literature (Kuhn & Deetz, 2008: 175). Kuhn & Deetz’s framing of critique of ideology is similarly identified in “language, routines, practices, and positions that privilege dominant groups which are difficult to identify, discuss, and assess owing to various covering mechanisms.” (Kuhn & Deetz, 2008: 175). Hence, the critique of ideology in this employment seeks to extricate the representational forms of power, not by inquiring if certain ideas and values are being represented, but by assessing how and by whom.

This turn of post-structural CSR conducts what Vallentin & Murillo (2012: 828) call ‘internal critiques’ of CSR.

The following sections will shortly assess my own disposition or placement within the field of scholarship, while highlighting understandings, definitions and conceptualizations of CSR that hold significance in contrast to Porter & Kramer’s Creating Shared Value.

⁸ And, as argued by i.e. Roberts (2003), it is through the readings of i.e. Zygmunt Bauman and Emmanuel Levinas that he is able to meaningfully assess this perspective thoroughly.

Occupying a space

This thesis argues from a perspective where CSR as a concept is logically coherent and conceivable. Although it may appear obvious, it is significant to note, as a strict 'Žižekian perspective' would have difficulties in acknowledging CSR, given that Žižek's view of capitalism would strangle any attempt to meaningfully conceptualize CSR as anything but an inherently capitalistic structure. CSR is in this thus perceived in the realm of politics (such as Hanlon & Fleming, 2009; Vallentin & Murillo, 2011), due to Porter & Kramer's framework largely is developed with an insistence on improving the relationship between business and society and positive social change (Driver, 2012: 422).

Conclusive summary

This section has through provided a classification of CSR as a field of scholarship, which encompasses a wide array of academic disciplines and traditions that in combination both construct and challenge it as a coherent discipline. Pertaining to tradition of this field, CSR has not been attempted to defined, as it conceptually appears ever evasive or in transformation. However, CSR then is perceived to be circumventing the relationship between business and society, with the particular intention on determining what role the corporation should have in society.

The main trend of CSR today is largely determined as instrumental, although more critical or post-structuralist developments have risen recently. However, the 'business-case' for CSR appears through both literature and case-studies to be a dominant trend. The framework of Michael E. Porter & Mark R. Kramer falls within this categorization, although it also simultaneously tries to escape the notion of being 'merely' a framework of corporate social responsibility.

Finally, my own position within the field of scholarship is defined as post-structuralist, which implies a critical disposition towards the practice of CSR, however with the intention to highlight shortcomings of knowledge, through the perspective of ideology.

Between Business and Society

Introducing Porter & Kramer

Since the publication of *Philanthropy's New Agenda* (Porter & Kramer, 1999), Michael E. Porter & Mark R. Kramer have put emphasis on shared value and the relationship between business and society (Porter & Kramer 1999; 2002; 2006; 2011). Their initial attention was paid to criticize philanthropy in both organizations and foundations, as it failed to deliver decisive impact and value. In 2003 (Morsing, 2003), Porter & Kramer then opted to focus on corporate social responsibility and applied a similar critique hereof. In each instance, the potential to further integrate either philanthropy or social responsibility with corporate strategy is Porter & Kramer's primary insight. This is because, as they claim, it ensures further generation of value - for both business and society alike.

This section will walk through the authorship of Porter & Kramer, and in brief summarize their articles from 1999 to 2011. Three research questions structure the chapter:

- How do Porter & Kramer perceive the relationship between business and society?
- How did their previous articles influence *Creating Shared Value*?
- How has the CSV framework been criticized?

The four articles authored by Porter & Kramer will be presented in chronological fashion. Following this, a short review of the criticism they received will be presented.

The authorship of Porter & Kramer

Michael E. Porter & Mark R. Kramer have authored four articles published in academic journals, which are the object of analysis of the thesis: *First Philanthropy's New Agenda* (1999), then *Competitive Advantage of Corporate Philanthropy* (2002), followed by *Strategy & Society: The Link between Competitive Advantage and Social Responsibility* (2006), and finally *Creating Shared Value* (2011).

These articles will all be assessed and described in detail, however with a particular intent. An in-depth and thorough analysis of these articles individually could potentially encompass the entire analytical section of this thesis. Therefore, as the scope and perspective of the thesis is to assert ideology in the framework of *Creating Shared Value* (CSV), the articles from 1999 and 2001 are shortly summarized. They are included, because they are foundational for Porter

& Kramer's later writings on CSR, however they are not developed further, as the topic of corporate philanthropy, albeit thematically and topically encompassed within CSR, encompasses different areas of issue and focus. The article from 2006 is analyzed in greater detail, but Creating Shared Value is the center of predominant attention. This means that the inclusion of the three preceding articles is done to provide a historical and conceptual context and provide a thorough understanding of Porter & Kramer's approach to the topics of corporate responsibility.

Why focus on Porter & Kramer?

Prior to presenting the articles by Porter & Kramer this section will shortly outline and reason why such an emphasis has been made on the writings and theories made by these authors, particularly after a literature review, which showed the great heterogeneity and developments of contemporary CSR literature. Why focus so much on one strain of articles within the 'field of scholarship', when this field is perceived as disseminated, eclectic and continuously evolving?

Much of this effort can be ascribed the primary author of the article, Michael E. Porter. Contrary to many of the other authors cited and noted in the literature review, Porter is one of very few academics reminiscent of a superstar. The Economist's Adrian Woolbridge called him "one of the world's leading business thinkers for three decades", and his influence on strategic management and corporate strategy is irrefutable (Woolbridge, 2011). When Porter writes, people read and take note. His audience consists of academics and practitioners alike, the latter including business managers and politicians. Furthermore, students throughout the world are trained and taught many of his theories and models, or instance his Five Competitive Forces (Argyres & McGahan, 2002). Since 2000 he has been a professor at Harvard Business School, and he has published 27 books (Argyres & McGahan, 2002; Driver, 2012; Harvard, 2015). Having published merely seven academic articles⁹ to his name, most of Porters work has targeted a broader public, publishing a wealth of articles to 'practitioner based journals' such as the Harvard Business Review, in addition to popular and widely-read media outlets (Colvin, 2012). It is with this in mind that the classification of an academic superstar is relevant. Porter is undisputedly an academic with credentials to his name - but he is above all an academic whose work has been read, interpreted and put to practice.

Hence, to critique a theory published by Porter & Kramer, subsequently means critique of a theory that has been adapted into practice. The article Creating Shared Value (2011) is widely acclaimed and cited, and multinational corporations such as Nestlé, Coca-Cola, Chevron, Hewlett-Packard, and Intel have all claimed to be either inspired by or indeed follow the guidelines it presents (Crane et al, 2014: 132; SVI, 2015). In addition, the Commission of the European Union

⁹ The seven articles refer to his publications as of 2012, as stated in Colvin (2012). The distinction between 'academic' and 'practitioner' journals is not established in the article. However, articles published in 'academic' does not count i.e. his 30 articles published in Harvard Business Review. Porter's Harvard Business School Faculty profile lists over 100 of articles published, but does not discern in the status of journals. Regardless it shows that Porter is widely productive and published.

recently renewed their official definition on corporate social responsibility to include that corporations conducting CSR should be: “Maximizing the creation of shared value for their owners/shareholders and for their other stakeholders and society at large” (EC, 2011: 6; Crane et al., 2014: 132).

The critique applied to Creating Shared Value is thus a critique of a framework that has been well received, interpreted and adapted into both corporate strategy and intergovernmental policies. When the framework explicitly highlights certain ideological challenges of contemporary corporate practice, an analysis of ideology in this framework seems highly relevant.

The final motivation of providing a critique of Porter and Kramer’s writings is their intention to form a normative systematic understanding of what CSR should be and do, in their transformation of CSR to CSV, rather than providing descriptive and analytical analysis of what CSR is and does. Many of the issues which are highlighted in other CSR theories are continuously adapted and put to use in Creating Shared Value, albeit, as other critics have pointed out, very few are properly cited and credited (Crane et al., 2014: 135-136). Thus, as a theory it provides a system of thought, which claims to provide answers to what Fleming & Jones call the gigatrends of capitalism (Fleming & Jones, 2013: 23).

Philanthropy’s New Agenda - Creating Value (1999)

Porter & Kramer have authored four articles on the topic of corporate social responsibility in Harvard Business Review, and this article marks their disembarking into this field.

In *Philanthropy’s New Agenda*, Porter & Kramer address an inefficiency in the strategic practice of American philanthropy (Porter & Kramer, 1999: 121). They ask: “But are we [America], as a society, realizing the full fruits of this [philanthropic] commitment?” (ibid.), while providing paths to further value creation for foundations (Porter & Kramer, 1999: 124), as well as arguing for the necessity of optimizing such value creation through organized strategic operationalization (Porter & Kramer, 1999: 130).

“Foundations can and should lead social progress” (Porter & Kramer, 1999: 122). Porter & Kramer emphasize the historic necessity of philanthropic donations in relation to certain technological and social breakthroughs, such as The Ford and Carnegie Foundations whom are attributed with spearheading research and development (Porter & Kramer, 1999: 125). Furthermore, the authors highlight the necessity of increasing efficiency in foundations through the importance of enhancing collective value, as well as noting the aspect of philanthropic donations being deducted against taxes, which in effect means that these donations were made with the intent to return value to society. They argue that: “We look for them to make real value for society” (Porter & Kramer, 1999: 122).

In order for foundations, and hence for philanthropy, to be thoroughly efficient and optimize

their social value, Porter & Kramer argue for the necessity of strategic alignment in the philanthropic endeavors (Porter & Kramer, 1999: 125). While most philanthropic organizations are stated to have a particular purpose or intent, Porter & Kramer here distinguish between purpose and 'real strategy', with an argument that the strategic intent and focus in the entire organization is rarely (or even, based on their findings, never) aligned with the overarching corporate strategy. Donations are given without intent to provide the donation with the optimal conditions to create success, as it lacks scope or focus on the specific "arena", on the "unique positioning", on "unique activities" and finally on accepting trade-offs (Porter & Kramer, 1999: 126-127).

The article is summarized and concluded with a critical disposition towards the practices of foundations. Porter & Kramer present and argue for their own remedy to address the malpractice. In short they reason that the ills they address, being the ills of foundations and philanthropy, is best addressed by strategically anchoring these practices thoroughly in organizational strategy. By selecting a specific arena, by acknowledging the organizational positioning, and by acknowledging that with finite resources comes finite solutions, trade-offs must be made in philanthropy.

The Competitive Advantage of Corporate Philanthropy (2002)

With *The Competitive Advantage of Corporate Philanthropy* from 2002, Porter & Kramer return to the topic of philanthropy, however this time with a particular focus on corporate strategic philanthropy to enhance profits for society and business alike, whereas the first article predominantly emphasized philanthropic foundations.

As they did with their previous article, Porter & Kramer start out by identifying a societal challenge: Corporate philanthropy is declining¹⁰. In fact, the size of donations (in real dollars) dropped with no less than 50 percent from 1987 to 2002 (Porter & Kramer, 2002: 5). They see many plausible connections for this decline of corporate philanthropy, but highlight one of particular significance: "Executives increasingly see themselves in a no-win situation, caught between critics demanding ever higher levels of 'corporate social responsibility' and investors applying relentless pressure to maximize short-term profits", (ibid.).

However, recognizing the 'catch 22', Porter & Kramer swiftly reject this position through an economic reasoning: "Executives find it hard, if not impossible, to justify charitable expenditures in terms of bottom-line benefit" (ibid.). What is argued is, regardless of corporate desire and competence to contribute with charitable donations, that corporations should approach philanthropy in an increasingly strategic fashion. If donations can be attributed to benefit the

¹⁰ Again, as with the first article, Porter & Kramer particularly perceive this challenge from an American perspective

local environment, company reputation or legitimacy, then companies can accommodate both the desire of critics, as well as skeptics, through an establishment of so-called “win-win” situations.

Porter & Kramer return to their argument from their 1999 article by highlighting their former findings. They situate most corporate philanthropy to be distant from a ‘truly strategic direction’, and once again highlight the difference between motivation and core strategic alignment (ibid.). They do so by echoing Milton Friedman’s insistence on corporate value creation through increasing stockholder wealth (Porter & Kramer, 2002: 5-6). Here, Porter & Kramer’s adherence to neoliberal economics is apparent.

They adhere to Friedman as far as ‘conventional philanthropy’ goes, and state that: “The majority of corporate contribution programs are diffuse and unfocused” (Porter & Kramer, 2002: 6). They continue this reasoning by stating that corporate philanthropic donations could even be handed out as wages to employees, who could then earmark these additional salaries to any beneficiary they would prefer, without it affecting the overall social value generated by the philanthropic donation. Although Porter & Kramer do emphasize that philanthropic activities can hold value in relation to marketing, branding or corporate legitimacy, they do not perceive the activity of ‘non-strategic’ corporate philanthropy to be the most cost-effective approach, if those actions where the desired outcome of such activities.

Returning to Friedman, Porter & Kramer now question the withstanding truth to his - and to this point their - argument. By addressing the assumptions of Friedman’s reasoning, Porter & Kramer argue that the “the social responsibility of business is to increase its profits”, when 1) “social and economic objectives are separate and distinct”, and 2) “when [corporations] address social objectives, [they] provide no greater benefit than is provided by individual donors”. Under these assumptions, Porter & Kramer agree with Friedman. However, the authors reject that those assumptions should necessarily be considered universal, and that they can be overcome through strategy, which can guide socio-economic advancements further than if such tasks are being dealt with by only non-business entities (Porter & Kramer, 2002: 6-7).

The article ends on the same note as the former one with an emphasis on the importance of cohesive and thorough strategic alignment to philanthropic endeavors, however it is different in its scope. By emphasizing that “there is no inherent contradiction between improving competitive context and making a sincere commitment to bettering society” (Porter & Kramer, 2002: 16), Porter & Kramer can be perceived to have launched their attempt at bridging the gap between society challenges with corporate profits, as they see what is here framed as corporate philanthropy, as an improvement on existent systems of ensuring societal improvements. Thus, they open a door towards a strategic understanding of corporate social responsibility.

The Link Between Competitive Advantage and Corporate Social Responsibility (2006)

In *The Link Between Competitive Advantage and Corporate Social Responsibility*, Porter & Kramer now address CSR, with the purpose to establish a framework that connects strategy with conducting socially responsible business (Porter & Kramer, 2006: 2). In the article, Porter & Kramer's ambition is to 'advance' CSR from being "neither strategic, nor operational, but cosmetic" (ibid.). Responsibility needs a makeover to avoid public reception of it being merely makeup and superficial communication (or indeed manipulation) about doing better, without actual impact.

Porter & Kramer identify an increased external pressure on corporations to conduct business with a consciousness. This is perceived due to the pressures that corporations face from governments, NGOs, activists, and media. CSR should change their corporate behavior, not only – as Porter & Kramer perceive it – their appearance. Public perception is significant, however social impact should be imperative. While they do acknowledge that CSR activities and reporting is not necessarily a masquerade of good intentions, they simultaneously highlight that strategic CSR contains an opportunity to enhance and improve efficiency of socially responsible conduct, with the consequence of producing greater societal and economic value.

Porter & Kramer see four central arguments in the case for CSR 'as practiced': "Moral obligation, sustainability, license to operate, reputation" (Porter & Kramer, 2006: 3). These are areas where companies repeatedly have struggled, both in practice and with public perception, and as a consequence this intensified pressure drives corporations to 'do better'. Porter & Kramer argue that all these motivations are culprit of perceiving a tension between business and society, rather than perceiving the tightly woven interdependency between these entities (Porter & Kramer, 2006: 5).

Neither society nor business can function optimally 'without its other', thus a dichotomous understanding cannot be sufficient to explain or attain the contextual complexity of assessing social responsibility (Porter & Kramer, 2006: 1; 13). This argument is made on a strictly theoretical level, where these entities are seemingly separable. A dichotomous understanding of value gains for only business or only society therefore is rendered meaningless, as value is perceived to contain transcendental value regardless of any moral imperative behind its production. The value generated by corporations for corporations will 'spill over' to profits of some social value, as profits for a corporation will result in increased stockholder wealth, which can disseminate to society in terms of for instance increased spending. Equally, value generated by business but for society is subsequently also value for business, for instance philanthropic donations to further education improves employment possibilities for local businesses. Porter

& Kramer hereby frame a conception that should be torn, and their reasoning is critical of contemporary CSR perspectives, in their simultaneous insistence on enlightening corporate practice by replacing contemporary understandings with an integrated understanding of strategic CSR, which can advance the contemporary practices further.

Finally, Porter & Kramer highlight the difference between what they label responsive CSR, and their concept of strategic CSR. Responsive CSR is composed of 1) "good corporate citizenship" and 2) "mitigating existing or anticipated adverse effects from business activities" (Porter & Kramer, 2006: 7), which are noted as 'excellent starting points', but not in themselves sufficient for attaining their label of strategic CSR:

"For any company, strategy must go beyond best practices. It is about choosing a unique position - doing things differently from competitors in a way that lowers cost or better serves a particular set of customer needs. These principles apply to a company's relationship to society as readily as to its relationship to its customers and rivals" (Porter & Kramer, 2006: 10).

Hence, for Porter & Kramer, strategic CSR encompasses the entire conduct of business, and includes a thorough consideration of inside-out and outside-in dimensions, as "it is here that the opportunities for shared value truly lie" (Porter & Kramer, 2006: 10).

Porter & Kramer conclude the article in highlighting that companies provide social responsibility 'to society' by "providing jobs, investing capital, purchasing goods and doing business every day" (Porter & Kramer, 2006: 13). This functions as a reconstitution of the breakdown of the perceived dichotomy between society and business in traditional CSR applications, and simultaneously can be perceived as a continuation of Friedmansque neoliberalism.

Creating Shared Value (2011)

With *Creating Shared Value* Porter & Kramer continue the reasoning from the 2006 article. However, CSR must be reconstituted and reconfigured if it is to sufficiently respond to the threats and challenges that society faces today. This becomes apparent in the first paragraph, highlighting that "The capitalist system is under siege", and that "in recent years businesses have increasingly been viewed as a major cause of social, environmental, and economic problems" (Porter & Kramer, 2011: 4). The authors propose a transition from the contemporary regime of corporate social responsibility, towards one of CSV (Porter & Kramer, 2011: 4-5).

As in the 2006 article, Porter & Kramer see the challenge for business to be of legitimacy. When corporations claim responsibility, they exceedingly face issues of legitimacy and accountability from their stakeholders. In a sense, CSR performs as a downward spiral. Once corporations claim responsibility, society demands more of it. They argue that within the regime of CSR, the

corporation is caught between regulation on one side, and public opinion on the other, leading executives to make decisions that are unprofitable for business, and unsatisfactory for the general public (Porter & Kramer, 2011: 5).

This means CSR must change. As a strategy, Porter & Kramer find it insufficient, partly due to its traditional detachment to core business functions, and partly due to the implication of additional unavoidable cost. However, this does not mean that corporations should neglect their social responsibility. Rather, in the eyes of Porter & Kramer, for business to be truly socially responsible, the company must reject CSR as merely a strategy. The challenges that have spun off the issues of legitimacy and responsibility are not merely related to business, but rather to society at large. Environmental degradation, social misconduct and issues of economic inequality may be directly related to businesses (Porter & Kramer, 2011: 4-5).

While addressing the issues of contemporary CSR practice, Porter & Kramer's critique simultaneously questions contemporary capitalism. Rather than seeking to dismantle the inefficiencies of contemporary capitalism, Porter & Kramer's ambition appears to enhance it. Adhering to Adam Smith's 'Invisible Hand' (Porter & Kramer, 2011: 17) and Friedman's notion on the immanent social good of corporation practice (Porter & Kramer, 2011: 6; Porter & Kramer, 2006: 13), they foresee capitalism to be enhanced through the framework of Creating Shared Value.

Conceptually CSV does not appear to be far removed from their framework strategic CSR (Porter & Kramer, 2006). Distinctively, however, CSV is conditioned towards a reconstitution of products and markets, through competitiveness, value chain management and cluster development in a 'reformation of capitalism', whereas strategic CSR was not motivated in a context of systemic change, but rather of strategic change within the corporation (Porter & Kramer, 2011: 7; Porter & Kramer, 2006). In this respect, the frameworks and articles differ mostly in terms of scale, rather than actual context.

Concluding remarks on the authorship of Porter & Kramer

Although Porter & Kramer's four articles differ in point of departure, they are largely similar in their approach and solutions. The articles are written with explicit intent towards developing, asserting and improving relations between business and society. In terms of solutions, they all emphasize the necessity of perceiving business opportunities through strategy, competitive advantage and through the development of corporate clusters - all topics that are highly echoed in Michael E. Porters authorship on management and performance (i.e. Porter, 1985; 1998a; 1998b).

As a concept, shared value is first introduced in the 2006 article (Porter & Kramer, 2006: 6) and later in detail defined in the 2011 article (Porter & Kramer, 2011: 6). However, the contours of the concept can be seen in the earlier articles, and to employ Porter & Kramer's later terminology, it is criticized thoroughly for failing to create or contribute significant societal value (Porter & Kramer, 1999: 122; Porter & Kramer, 2002: 14-15). Their solution to the struggles of philanthropy is to enhance the strategic vision of corporations, and in this turn not only enhance the social value, but furthermore utilize business opportunities that can further corporate profit and economic value.

In their 2006 article this is extended towards encompassing not merely philanthropy as 'an aspect' of the CSR portfolio, but expanded to its entire 'range'. If social responsibility initiatives and policies thoroughly encompass corporate strategy and practice, the competitive advantage in business is furthered, and the argument of enhancing shared value once again rears its head.

Creating Shared Value is then finally and in detail defined in their 2011 article of the same name, and the relationship between society and business is further assessed and conducted as a critique of contemporary capitalism. Porter & Kramer's final ambition here is to evolve capitalism. Not by revolution, but by evolution. Capitalism and the market itself can lead this turnaround through the strategic acknowledgement of social needs, rather than perceiving business through merely services and products. In turn, corporations gain competitive advantage, regain legitimacy and further social progress.

Prior to further analysis of the CSV framework, a brief review of the critical reception Porter & Kramer's Creating Shared Value is presented.

The Critical Reception of *Creating Shared Value*

The four articles authored by Porter & Kramer on the relationship between business and society received a wealth of attention from practitioners, academics, students and broader media (Aakhus & Bzdak, 2012; Crane et al., 2014; Dembek et al, 2015). Creating Shared Value alone, per Web of Science, is cited at least 248 times¹¹, and in a literary review of CSV, Dembek et al (2014: 2) assessed that at least 396 articles in peer-reviewed journals have referred, cited, praised or criticized the article and its framework. As highlighted in the opening pages of this chapter, the framework has been adapted into corporate responsibility strategies, initiatives and practices by a wealth of MNCs as well as the European Commission. Finally it was awarded the 2011 McKinsey Award for the best published article in Harvard Business Review that year (Crane et al., 2014: 132). As a contrast to the positive reception of Creating Shared Value, however, Porter & Kramer have also received plenty of critique.

¹¹ This amount of citations comes with certain insecurity. Considered in comparison with Dembek et al., 2015 (396 citations) and Google Scholar (2,337 citations), the definite amount of citations is at least contested.

In summary, the Creating Shared Value framework has been criticized for reducing CSR by straw-man reasoning, unoriginal thinking and lack of proper academic citation, being conceptually weak in terms of epistemological and ontological rigor, cherry-picking, and for misrepresenting and at fault assess the dichotomy between business and society. Finally, their ambition to further capitalism has received criticism for being lacking, narrow and unimaginative. Perceived in contrast to the above section that summarized the key aspects of their authorship from 1999 to 2011, this displays that Porter & Kramer's approach has in turn received criticism for essentially all the claims, suggestions and proposals they make.

The straw-man argument against CSR

Porter & Kramer criticized for misrepresenting the notion of corporate social responsibility in their conceptualization of Creating Shared Value as an alternative. A so-called straw-man argument is based on a false or erroneous representation of the given counterpoint, and it is on these 'false' terms that CSR is rejected, argues for instance Professor of Business Ethics Thomas Beschorner (2013):

“CSR is not an end-of-pipe practice, but an integral part of business practices, including the supply-chain and the market side.” (Beschorner, 2013: 109)

Beschorner highlights that when Porter & Kramer talk about CSR and corporate practice hereof, they limit their understanding to a historical and thematically delimited entity, and not one which is coherent or representative of CSR as practiced today. This is echoed by Professor Andrew Crane and his co-authors:

“In short then, Porter and Kramer confer the impression that CSR is only ever regarded as “bolt-on” philanthropy, and they want to make us believe that a debate on how to make it “built-in” to core strategy⁴² has yet to take place. This is, at best, a very narrow reading of a broad literature and, at worst, disingenuous.” (Crane et al., 2014: 133)

These remarks point towards Porter & Kramer deliberately misrepresenting CSR as the counterpart to CSV, in that they use it as a straw-man to strengthen their own argument. Crane et al. note that Porter & Kramer in their 2006 article employed an alternative definition of CSR, in which they exactly emphasized the potential of strategic CSR, and that its practice goes beyond corporate philanthropy – a position they then reversed in 2011. Beschorner notes that: “[CSR] is not about how businesses spend their profits but, indeed, about how they earn them” (Beschorner, 2013: 109). Hence, when Porter & Kramer highlight CSV as radically different to CSR, critics argue that this only functions against the straw-man they construct as CSR, and that this critique furthermore is either dishonest or deliberately narrow (Crane et al., 2014: 133-4)

Unoriginality and lacking academic rigour

The second notable point of critique of CSV is its apparent unoriginality (Woolridge, 2011; Aakhus & Bzdak, 2012: 237). Crane et al. further their critique by highlighting what they perceive is an unoriginal effort into the 'creation' of the framework. They argue that the ideas presented by Porter & Kramer as new or radical are anything but. They claim, that Porter & Kramer ignore the "stream of ideas" that surrounds their own framework and in doing so fail to display proper academic standards by citing or referring to the earlier developments of their ideas and by highlighting the overlaps between instrumental CSR or "blended value" which are related ideas, concepts and theories akin to shared value (Crane et al., 2014: 135). This is echoed by Hartman and Werhane (2013), who highlight that Porter & Kramer were not the first to challenge the "single-mindedness of shareholder importance", but merely one of many such approaches, although they present their perspective as unique and innovative (Hartman & Werhane, 2013: 39).

It should however be noted, that in regards to the lack of proper citation and credit of similar or related concepts and theories, Porter & Kramer address this by citing multiple inspirations and references, however insisting on notable differences between their respective approaches (Porter & Kramer in Crane et al., 2014: 149). This response follows the main article in Crane et al. (2014), which Porter & Kramer were invited to reply to. These theories and sources of inspirations were, however, not included in their original article, as Harvard Business Review does not allow for footnotes or citations in articles (ibid.).

Conceptual challenges to shared value

In a forthcoming literary review of CSV, Dembek et al. analyze shared value's potential as a theoretical concept, while discerning praise from critique to assess how it 'can be classified' (Dembek et al., 2015: 2). Their investigation is set on determining how it functions in academia, and whether or not it should receive serious academic attention, or rather be treated as management "buzzword". In other words, Dembek et al. explore applied definitions, applications and means of shared value, in order to both highlight its significance and coherency as a concept of importance for CSR theories (Dembek et al., 2015: 2). They conclude that 1) shared value lacks coherency relative to the means of which it is applied (Dembek et al., 2015: 6), 2) that desired the outcomes of shared value are closely attached to its definition of needs, 3) that this definition is lacking, insofar as it is vaguely described (Dembek et al., 2015: 8), and 4) that shared value, as emerging in examples and initiatives, largely results in corporate rather than social gains (Dembek et al., 2015: 9). The article concludes with the assertion of their judgement towards a properly applied terminology: "It is clear that shared value as a theoretical concept is at a nascent stage. It has, however, entered into the language of many disciplines, and it thus resembles a management

“buzzword” (Dembek et al, 2015: 16-17), while however arguing that *shared value* does hold conceptual value, but that it is a task for academia to properly develop and assess this potential, rather than to apply it without thorough consideration.

Cherry-picking

The general approach to which Porter & Kramer qualify their framework is analyzed in several of the reviewed articles (Aakhus & Bzdak, 2012: 236; Crane et al, 2014: 151). This approach can be classified as case-based, as Porter & Kramer provide examples of conduct resembling their share value initiative, and from these ends derive their framework. However, as noted by Aakhus & Bzdak: “It is easy to reinterpret the past in terms of a linear analysis but that may not be an adequate explanation for how something happened” (Aakhus & Bzdak, 2012: 238). Crane et al. share this notion: “While, for instance, Chevron or Novartis may happily indulge in CSV pet projects, their reputational challenges lie elsewhere – such as the 2013 court rulings on pollution in Ecuador (Chevron) or patent protection in India (Novartis).” (Crane et al, 2014: 152).

To use the classification of Aakhus & Bzdak, Porter & Kramer identify “sweet-spots” which fit a shared value narrative, but do not appear to reflect upon the blind spots caused by the same initiatives, as outlined in the juxtaposed outcomes of corporate practice by corporations subscribing to the Shared Value Initiative, as highlighted by Crane et al.

Misrepresenting the gap between society and business

Furthermore, almost every critical article assessed in this short review highlighted issues with Porter & Kramer’s representation of the relationship between business and society (Aakhus & Bzdak, 2013; Hartman & Werhane, 2013; Beschorner, 2013; Crane et al., 2014; Dembek et al., 2015). In this context, the critique points in similar, but different directions. Aakhus and Bzdak note how Porter & Kramer’s framework is structurally constituted to eschew shared value towards business, as value is determined through the business opportunity, and not with an equal balance towards the necessity of social impact (Aakhus & Bzdak, 2012: 240). In this sense, it neither represents an alternative nor radical approach towards value creation, but rather resembles a repackaging of neoliberalism. Hence, the achieved ‘bridging’ of social and business value appears dubious at best. Beschorner echoes this perspective by noting that there exists significant limits to the economic rationale proposed by Porter & Kramer. The conception of value as ‘needed’ by society does not necessarily meet the standards of opportunities to conduct business, which challenges this logic of a seamlessly capitalistic driven market of corporate opportunity accommodating societal needs (Beschorner, 2013: 110-11). That is, what is value for to society might not generate value for the corporation, which causes CSV to be a framework of impotence, relative to its stated capability. Crane et al. denote this as a shallow conception of the corporation’s role in society (2014: 132), and state that Porter & Kramer great-

ly ignore the tension between value creation for business and society, similar to the arguments made by Aakhus & Bzdak (2012)

Misunderstanding contemporary challenges of capitalism

All of the reviewed articles comment upon Porter & Kramer's ambition to upgrade or reinvigorate contemporary capitalism. To summarize, none of the critiques appear supportive or optimistic in their remarks. Crane et al. argue that Porter & Kramer are stuck in a functionalist understanding of the role of the company. This entails that scheming corporations into a strategic frame of which economic value largely remains the decisive factor, such as proposed in Creating Shared Value, does not necessarily contain the necessitated firepower to ascertain social understanding, desire or indeed need of a corporate social responsibility that goes beyond the rationale of economics (Crane et al., 2014: 145). Beschorner states that the "prospects for a genuine reinvention of capitalism lies elsewhere", by assessing that such a framework should rather be developed through deontological ethics (Beschorner, 2013: 110), rather than consequentialist ethics. This assessment is made, as CSV is argued not on the behalf of morals, normative grounds or ethics guided by a set of principles, rules, laws or a code of conduct, but rather through the economic and societal impact (or consequence) it is stated to have (Beschorner, 2013: 110-11).

Ideology, Psychoanalysis and Creating Shared Value

What are the perceived ideological implications of Creating Shared Value? How do Porter & Kramer perceive the role of the corporation? How does their framework criticize contemporary capitalism? How do they constitute and define value? These are the central questions of this chapter, which will combine Žižekian critique of ideology, psychoanalysis and Porter & Kramer's framework of Creating Shared Value. As the previous chapters, it is structured around four central questions.

The first two relate to the purpose and functionality of the CSV framework.

1. What is the purpose and functionality presented of the CSV framework?

This question lays the foundation for the following questions, as they shape and assess the implications of the framework. They are followed by three additional questions, all assessing different aspects of ideology and psychoanalysis:

2. How do Porter & Kramer constitute the role of the corporation?
3. How is shared value constituted ideologically?
4. How is Porter & Kramer's ambition to upgrade capitalism perceived through critique of ideology?

These questions address three points of impact from Porter & Kramer's articles, as developed in the previous chapter. Individually and in combination, these areas are central to the structure and functionality of the CSV framework, and all signify essential components of its ideological foundation.

Revisiting the analytical strategy: applying ideology to Porter & Kramer

The analysis of CSV will elaborate on how the Porter & Kramer construct and argue through certain ideological patterns, through an analytical application on the three different ontological orders of psychoanalysis - the orders of the Real, the Symbolic and the Imaginary. This application follows the tradition of a 'Žižekian' adaptation of critique of ideology. This approach asserts how ideology structure conceptualizations such as what a corporation is, what the social encompasses, and how responsibility can be attributed, enacted or corrode.

As Creating Shared Value is explicitly a theory with the intent to 'upgrade capitalism', a few remarks on Žižek's approach hereto are relevant. His more recent authorship contains several works that critique capitalism (i.e. Žižek 1999; 2008; 2009; 2010; 2012; 2014), but only with few particular and anecdotal elaborations on corporate social responsibility (Žižek, 2008). However, as presented in the literature review, the theoretical frame of Žižek has indeed been applied in multiple analyses in various fields of business studies, including CSR literature. However, a Žižekian analysis of Porter & Kramer, or Creating Shared Value has to my knowledge (and thorough research) not been conducted elsewhere.

By using Slavoj Žižek's critique of ideology to analyze Creating Shared Value, this perspective offers an alternative perspective to already established critiques of both Porter & Kramer (i.e. Hartman & Werhane, 2013; Beschorner, 2013; Crane et al., 2014; Dembek et al., 2015). This perspective differs in the importance of highlighting ideology as a central component of critique. Because Žižek, in his eclectic combination of theoretical dispositions offer a viewpoint with ample opportunity to highlight the ideological implications and the constitution of i.e. responsibility, value, legislation, the corporation and so on. And to withhold the construction and condensation of meaning within these concepts, all which are central to both theoretical and practical implementations of corporate social responsibility, remains highly significant, if one desires to further the agenda of social responsibility in business.

How and why: Asserting purpose and functionality

An outset for understanding Creating Shared Value is to identify and analyze purpose, intent and functionality. By asking the question 'Why create Shared Value?', the purpose or intention can be assessed through a teleological approach, addressing the explicit criteria and factors of which the article is composed. Additionally, by asking the question 'How can Shared Value be created?', the functionality of the article becomes an object of analysis.

Why create Shared Value?

While Porter & Kramer do not explicitly label Creating Shared Value, outside of being 'The Big Idea', they have previously touched upon the characteristics of their writings as being frameworks: "We introduce a framework companies can use to identify all of the effects, both positive and negative, they have on society; determine which ones to address; and suggest effective ways to do so" (Porter & Kramer, 2006). Albeit not being formally explicated in the 2011 article, there is seemingly no difference in their approach, as both article contain the quoted qualities and perspectives.

As a framework its argumentative structure is grounded in normative reasoning. This is established through arguments of preference and individual opinion, which in their presentation function as a narrative. The opening statement that "the capitalist system is under siege" (Porter & Kramer, 2011: 4) is indicative of this narrative style, in which they explicate the necessity of Creating Shared Value. Porter & Kramer also state their normative agenda explicitly: "We believe that it [Creating Shared Value] can give rise to the next major transformation of business thinking" (ibid.).

In the penultimate section of the opening page, Porter & Kramer address their intention with the article: "The purpose of the corporation must be redefined as creating shared value, not just profit per se" (ibid.). Additionally, Porter & Kramer also perceive a transformative functionality of their framework(s). Business can and must change, if the identified threats are realized, or, simply if value is to be increased: "This diminished trust in business leads political leaders to set policies that undermine competitiveness and sap economic growth. Business is caught in a vicious cycle" (ibid.). This is followed by arguments of corporations taking charge and forcing change, and thus operating as the transformative element and the catalyst for societal change.

However, this normative motivation is not always present in their reasoning. Particularly in Creating Shared Value, Porter & Kramer appear to construct the argument as if it was descriptive, but on normative grounds. And it is here, we can identify the function of ideology par excellence. This contradiction is explicated when they state "[s]hared value, then, is not about personal values. Nor is it about sharing the value already created by firms - a redistribution approach. Instead it is about expanding the total pool of economic and social value," (Porter & Kramer, 2011: 5). Approached with a psychoanalytical skepticism, a Žižekian perspective turns this statement around, insisting that the ideological contingency of any statement also functions to sublimate meaning. Not because the authors are deceptive, manipulative and write with the intent to subdue the reader, but rather due to the performative structure of how ideology works. In the production of meaning through ideology, any statement that pertains to be not ideological is the most ideological statement of all. How so? It does not critically and explicitly consider how the meaning is condensed through symbolization of which the given meaning is indeed meaningful, and how ideology composites this meaning. When perceived

in respect to the ontological orders, this is an example of a so-called attempted structuration of reality through the order of the Symbolic. Porter & Kramer detach their own personal and normative reasons, which contingently are attached their conception of value. Necessarily because value as such is a meaningless construct, and is functional only through the order of the Symbolic. However, what then becomes clear is how value must reside in the Real, understood in the sense, that value as such cannot ever transcendently function 'in reality' without symbolization.

So what is the point of this? The above argument inarguably hinges on the ontology of the analytical strategy, and therefore is somewhat a tautology. Value as here presented is pertinent to a particular Symbolic order or ideological quilt, as value per se can never be anything but. The point is not merely to highlight the social construction of value as a concept, but also the ideological function of symbolization in this context. In Porter & Kramer's attempt to naturalize a certain definition of how value is composed, an ideological argument simultaneously emerges. By fixating a particular understanding of value as being strictly attached to growth in 'total value', and the sharing of this, value becomes tightly attached to a particular understanding derived from contemporary capitalism. This implies a paradox, given that Porter & Kramer explicitly seek to transform the conception of value.

This is interesting, particularly because Porter & Kramer in their narrative highlight issues of systematic grandiosity: "The capitalist system is under siege", and analytically this means their purpose is strictly ideological. However, to not diverge from asserting the purpose of the article, this will be addressed in later sections.

Why create Shared Value, then? The apparent purpose appears to address contemporary challenges of society by advocating a framework that sufficiently proposes solutions to contemporary societal challenges. Porter & Kramer's answer is that companies should undergo a transformation to meet these requirements, and that capitalism must be upgraded, if the social challenges are to be addressed adequately.

How can Shared Value be created?

The question of functionality is then of significance. Viewed in the context of historical developments of CSR scholarship, the functionality of CSV appears to be instrumental in its approach. Porter & Kramer distinguish between strategic and responsive approaches to CSR in their 2006 article by highlighting that responsive approaches focus on corporate citizenship and mitigating adverse effects through anticipation and risk management (Porter & Kramer, 2006: 7). In contrast, a strategic approach "moves beyond good corporate citizenship and mitigating harmful value chain impacts to mount a small number of initiatives whose social and business benefits are large and distinctive" (Porter & Kramer, 2006: 10). Although Porter & Kramer appear to detach CSV from the traditional CSR discourse, their conceptualization of

CSV, follows the principles of strategic CSR, and seemingly transpires these by furthering the social value added. In contrast to corporate responsibility programmes, which Porter & Kramer perceive as insufficient, they claim that: "The concept of shared value, in contrast, acknowledges that societal needs, not just conventional economic needs, define markets. It also recognizes that social harms or weaknesses frequently create internal costs for firms" (Porter & Kramer, 2011: 5)

This instrumental approach to create shared value is further highlighted: "Businesses must reconnect company success with social progress. Shared value is not social responsibility, philanthropy, or even sustainability, but a new way to achieve economic success. It is not the margin of what companies do but at the center" (Porter & Kramer, 2011: 4).

Perceived in the above context, how to create Shared Value is a summation of the contingency of what value consists of for both business and society. How to create shared value is understood as the synchronization of enhancing profits for businesses, although only when these are achieved or directed by a strategic intent to enhance and further societal value as well.

An appropriate question, and one, which will be investigated intensively in the coming analyses, is how this constitutes corporate social responsibility? Not as an intricate field of scholarship, but rather at its core: What is the social responsibility of business? Albeit CSV perceived as strategic CSR functions as an instrument for management, the element of responsibility appears, in contradiction as presently absent. What does this mean? That when encapsulating social value to the core strategic alignment of business activity, social values are sine qua non to any corporate action. Does the desired transformation of not achieving social impact through CSR strategy, not transform the CSV approach to conduct 'business as usual', while providing a language for generating social value, not through new or innovative practices, but through the insistence of societal value in 'business as usual'?

Transforming the role of corporations

What is the role of corporations in the CSV? This is the question of importance in the following section.

This section will display how and assess how Porter & Kramer construct the corporation as a subject, analyzed through three distinct dichotomies. These dichotomies consist of value, responsibility and temporal dimensions, and all respectively posit the corporate subject in a particular light - reflecting a particular ideology.

The conception of the corporation as a subject takes point of departure with psychoanalysis as highlighted in the analytical strategy. To briefly recapitulate the details, psychoanalysis perceives the subject as inevitably split between the fantasy of being whole and complete, and the inevitability of never being such. Additionally, what drives the subject is the desire of the other's desire - or simply to be an object of desire of the other. What this entails for the corporation in Creating Shared Value is established below.

Dichotomy I: Value

“Companies must take the lead in bringing business and society together again” (Porter & Kramer, 2011: 4)

The troubles of corporations today are ample: They value short term over long-term profits, overlook customer satisfaction, ignore environmental degradation and social inequality and mismanage their value-chain (ibid.). Simply put, if corporations continue to conduct 'business-as-usual', Porter & Kramer do not see much value contribution by corporations as such. That is at least, if business is to take part in the efforts to combat the major societal changes of today.

As established in earlier sections, one of the main targets for Porter & Kramer is to seize the challenges of society as an opportunity for business to accommodate these needs, while achieving profits and re-establishing the relationship between business and society. This constitutes a corporate subject of necessity and significance, and one with a clear intent: To produce value. The corporation is understood as necessary for society, and they play a defining part in the constitution of capitalism as Porter & Kramer envision it. Perceived as a subject, the corporation is caught in a split of what value is. Is it merely value when corporations conduct their business, or is it value when society deems their production desirable? In this view, the corporation appears caught in a 'value-trap'. Value is its inevitable product, but value is simultaneously never value in itself. In this sense, the corporate subject is one caught in what is in psychoanalysis is termed hysteria. This entails the value produced is esteemed only as valuable by its other, society. In its practice, the corporation appears to continuously ask: "Is this value?". If business proceeds as usual, Porter & Kramer appear to answer "No - not enough".

However, Creating Shared Value offers to disarm this hysteria or value-trap, and can fantastically reconstitute the corporate subject 'as a whole'. With this, corporations can escape their current crisis of legitimacy, with levels so low, that they have "not [been] seen in recent history" (Porter & Kramer, 2011: 4). Above is Porter & Kramer's description of the status quo. What role should the corporation then play according to the shared value principles? Firstly, it should be proactive rather than reactionary in their efforts to perform sustainably: compliance merely meets the lowest standard, thus "blocking innovation and always inflicting cost on companies" (Porter & Kramer, 2011: 14). Secondly, it should be the instigator of prosperity and wealth, and thirdly, it should drive economic developments in areas currently lacking (Porter & Kramer, 2011: 4). These particular characteristics in combination formulate a fantasy of the corporation as the authentic conveyor of value, structured in the order of the Imaginary.

Furthermore, it is a dynamic subject: "Business must reconnect company success with social progress" (ibid.). If society is to take up the challenges, the corporate subject should lead. This reinstates the perceived hysteria in the constitution of the corporate subject. Through its constituency in society's (economic) needs, it can change accordingly as it is perceived to be desired to change. The corporation is not constituted in any notion of an 'authentic' core with a particular role, but rather as a dynamic and permeable entity, which desires nothing but to accommodate the needs of society's desire.

In this vision, the corporate subject becomes one with capability of bridging the gap between the subject (corporation) and its other (society). In this sense, the framework installs an internalization of society within the corporation, and the dichotomy between business and society, which functions as a foundational argument throughout in all the establishing arguments of the CSV framework, appears to vanish. Corporations become the suppliers of value through their efforts, and in this sense the bridging of the gap through value is greatly representative of their ideological disposition.

To perceive ideology is to perceive how the corporate subject is first constituted through the prevalence of value, and secondly, how value is then constructed. The prevalence of value in corporate activity installs a necessary economic perception to the functionality of corporations in society. In this sense, it functions as the point-de-capiton, a Master signifier of which the symbolic order of the corporation is centered upon. It is through this symbolic order that the corporation can recognize itself.

To recapitulate, in Porter & Kramer's framework there appears a split in the conception of the corporate subject in the dimension of value. They perceive a contemporary position of corporations largely creating value by and for themselves, and perceive this as problematic for contemporary capitalism. Alternatively, they propose a conception of value as shared, in the sense that corporations can only truly create value by adhering to society's needs. Profits alone should not constitute value, but instead accommodate social needs. This value, however, does

not come at expense of the self-interest and necessity of corporate profits, but is aligned with the strategic operation of the corporation. This puts the corporation in a position of hysteria: because when is value then valuable?

Dichotomy II: Responsibility

“Shared value is not social responsibility, philanthropy or even sustainability, but a new way to achieve economic success” (Porter & Kramer, 2011: 4)

There is desire in being perceived as responsible. Whether it signals power, control, capability, significance, efficiency, effectiveness, innovation or being progressive, responsibility is a quality esteemed as positive in contemporary capitalism. This is highlighted in Creating Shared Value, precisely because corporations today largely face this crisis of legitimacy, in part affected by public impressions of corporate irresponsibility. In other words, to speak the language of responsibility is to use the system of symbolization of attaining the other's desire. The second dichotomy of the corporate subject is constituted in the dimensions of responsibility. Here the two notions of the 'CSR corporation' and 'the CSV corporation' again operate as two distinct categories in the order of the Imaginary, and each install particular fantasmatic understandings of what the corporation is.

Responsibility in the 'CSR discourse' is signified as deficient and somewhat reactionary, as it is incorporated in the business practice as a supplement to overall operations of the corporation. Porter & Kramer perceive detachment of CSR from 'true responsibility', even if CSR is partially aligned strategically. At least if one takes point of departure in Creating Shared Value as the final installment of their business and society framework. CSR remains a strategy which does not meet the needs of society, but is relevant in terms of corporate image, reputation and legitimacy. It does address some of the issues that corporations face today, but read through Porter & Kramer, it only treats the symptoms, rather than provide a cure. Porter & Kramer esteem that conducting corporate social responsibility is not sufficiently responsible in its production of value. This responsibility must be further ingrained and integrated in the corporate subject.

However, the corporate subject, strategically aligned with CSV, appears intrinsically responsible. Perceived with the ontological orders, the corporate responsibility on the Imaginary order is reconstituted, and the acts of responsibility are transformed accordingly. What it means for the corporation to be responsible is changed, and responsibility becomes related to the principles of shared value. It involves coherent, strategic alignment with corporate practice adhering to social needs, the development of and furthering of corporate clusters, and further emphasis

on supply chain management (Porter & Kramer, 2011: 15-16). All of these processes of seeming responsibility are once again entrenched in neoliberal economic thinking.

This entails that the corporate value is aligned with responsibility. In this sense, if corporations adhere to shared value principles, they operate within the realm of responsible business practice. This argument is somewhat of a caricature, but it displays the logic at the heart of the constitution in Porter & Kramer's framework. In decoupling considerations of moral values by emphasizing economics, they simultaneously advance their reasoning for responsibility entirely through this economic lens.

In the integration of sustainability through shared value, the practice of business does not appear to change in its motives, but in its society. The corporate subject appears to have changed significantly, as the subject is constitutively adaptive and responsive relative to the estimated needs of society. Porter & Kramer repeatedly refer to neoliberal Friedmanesque notions of the social good of corporations: "By providing jobs, investing capital, purchasing goods, and doing business every day, corporations have a profound and positive influence on society" (Porter & Kramer, 2006: 13). In combination with Porter & Kramer's rejection of corporate practice as being founded in values of environmentalism, responsibility or moral conviction, they bizarrely reconstitute the practice of corporate social responsibility to be exactly when corporations do not produce value based on principles outside those of economy. Albeit they repeatedly position Friedman as an adversary, they to a very significant degree repeat his arguments in *Creating Shared Value*, perhaps best summarized in the introductory quote to this passage.

Dichotomy III: Time

The third and final dichotomy of the corporate subject is a temporal distinction. Porter & Kramer highlight these changes in the role of the corporation, or their constitution of the corporate subject. This split is in fact threefold, but is dialectically composed of two dimensions and their synthesis. The corporation of the present, and the corporation of the past. Finally, two complete this three-fold, is the corporation adhering to CSV, which is a synthesis of these temporal dimensions.

Porter & Kramer argue that the corporation 'in the past' was aligned with their notion of creating shared value:

"It was not always this way. The best companies once took on a broad range of roles in meeting the needs of workers, communities and supporting businesses." (Porter & Kramer, 2011: 6)

This passage is extracted from a section in *Creating Shared Value* with the subtitle “The Roots of Shared Value”. The section functions to constitute the narrative of the CSV corporation as rooted within the rise of Fordism¹² (Hanlon, 2008: 160; 2014). Here the corporation is presented as the creator of a microcosmic community deeply entrenched within the notion of both value and responsibility. In the production of a community surrounding i.e. the production facilities of major manufacturing corporations, they provided shared value to its employees, subsequently accommodating the social needs and thus acting in accordance to tenants of social responsibility.

By taking a historical point of departure, the CSV argument is constructed around a Master signifier or archetype fantasy (Žižek, 1989: 95), or original Corporation, existing simply by virtue of being ‘old’ and constituted in the order of the Real. In this sense, CSV cannot be classified as progressive, but rather a return to the roots of ‘how things should be, (not as they are now)’. This temporal distinction greatly emphasizes ideology in *Creating Shared Value*, as the Fordist corporation is represented in a light of romanticizing narrative, but with the cynical reason as highlighted by Žižek. The roots of corporate malpractice today were necessarily also founded in the corporate practice of the Fordist era, which “we” nevertheless romanticize. Corporations of that era were indeed also degrading the environment, exploiting both employees and local communities, not complying to governmental standards and so on. While the Fordist movement gave rise to the middle class (here perceived in a European-American context), this also spawned emancipatory uproars following struggles between labor and capital owners, seen through i.e. demands for furthering civil rights, women’s rights, and anti-colonialism (Hanlon, 2008: 162-63; and i.e. Butler, 1998; Fanon, 1965). This displays that the Symbolic order of which Porter & Kramer seek to establish their ‘CSV corporation’ within is founded upon this fantastic romanticized notion of the corporation as entirely benevolent to its community, without simultaneously denoting the context of this uprising entirely. That is not to state whether or not this claim in itself is evident of anything, but rather to display the ideology in character, when they constitute the corporation as a subject.

The corporation perceived as a subject

These three distinctions allow me to designate a ‘Porterian’ understanding of the corporate subject. By using the contemporary ‘CSR discourse’ as an constitutive other, the CSV-corporation is one which enmeshes self-interest with social aspirations, is intrinsically responsible as corporate practice is strategically aligned to societal needs, and is reminiscent of the Fordist-corporation that generated communities. This is summarized in the table on the following page.

12 Fordism, as used by i.e. Hanlon (2008) and many others, describes a step in the economic and social development of capitalism as the modern transformation towards industrialization and mass-production, ranging from the late 19th century to the middle of the 20th century.

Dichotomy	The CSR corporation	The CSV corporation
Value	Value as self-interest	Value as self-interest and altruistic capacity
Responsibility	Responsibility as a supplement	Intrinsic responsibility
Time	Post-Fordist companies	Return to Fordism

Porter & Kramer's use of cases of corporate practice as anecdotal evidence of shared value in practice has to be addressed, as this appears constitutive in their reasoning of the corporate subject throughout their articles. In total, Porter & Kramer display 32 different examples of companies and organizations that enact what they frame as shared value (Porter & Kramer 1999; 2002; 2006; 2011). These examples have by i.e. Crane et al. (2011: 151), as shown previously, been noted to function as 'cherry picked' examples that promote Creating Shared Value practice. Simultaneously, these cases do not display what Aakhus & Bzdak (2012: 236) call the "blind spots" of shared value. Crane and his co-authors share this notion, and even provide examples of corporations praised for promoting shared value ideals, but which in the same turn struggle with cases of corruption, environmental degradation etc. (Crane et al, 2014: 151). By continuing this reasoning, these anecdotes provide a linear argument from Shared Value as practice towards the fantasy of the Shared Value corporation. However, this linearity displays ideology par excellence. The 32 cases do not produce a conducive scientific argument for or against creating shared value, but rather installs a fantasy of 'retroactive' shared value. The complexity of each innovation, development, strategy, product or what else it may be is not sufficiently displayed in the articles by Porter & Kramer, nevertheless the arguments are made consistently.

Finally, the role of enjoyment and the subject should be briefly considered, prior to answering the research question for this section. In Porter & Kramer's framework, the role of the corporate subject is distinctively promoted to an almost hero-like character. It is up to the corporation to make the desired changes, to bridge the gap. Furthermore, there appears to be either restraint or even distrust towards the role of legislation and governments, as Porter & Kramer highlight these entities should rather judge and evaluate corporations in terms of shared value and impact, rather than implement specific measurements and standards (Porter & Kramer, 2011: 14). Simply put, Porter & Kramer want to leave that to the market, where 'no one' seemingly is in charge. Through Porter & Kramer's embracing of the entrepreneurial spirit of corporations taking every societal challenge up to the task as a business opportunity, they enjoy the potential capacity of the market, and leave little attention to the trade-offs the framework produces. Enjoyment is present on both sides of this dichotomy of society and business. The corporation enjoys providing society with what it is esteemed to desire, and simultaneously, society enjoys to be serviced.

Neurosis & Perversion

The difference between corporate subjects of CSR and CSV can from a psychoanalytical perspective be claimed to represent two distinct diagnoses. CSR as being neurotic, and CSV being perverse.

Perceiving the CSR corporate subject as neurotic, this entails that the agenda of corporate social responsibility is one whom responds to the issues of corporate practice through anxiety and discomfort. It acknowledges a contradictory relationship between furthering social good while simultaneously enhancing corporate profits. In this turn, CSR performs as a supplement to the perceived the corporate nature. Being neurotic, this supplement provides an aporetic condition in the subject, as the ethics of corporate profit and social utility in global capitalism appear antagonistic (Jones, 2003: 235).

In contrast to the neurotic stance of CSR, the position of CSV is one of perversion. Porter & Kramer in their critique of contemporary acknowledge that the practice of aspiring towards short-term profits have indeed been detrimental to corporate legitimacy. And furthermore, that contemporary capitalism has indeed been harmful for certain aspects of social development. Nevertheless, rather than perceiving the apparent antagonism between social value and corporate profits, Porter & Kramer attempt to fuse these within the framework of shared value. This becomes perverse in the turn they formulate the concept of shared value founded upon the very same principles, which they on the very same page critique. In this turn, the position of the pervert is reminiscent of cynical reason.

Government regulation through standards, codes of conduct or even strict legislation is by Porter & Kramer defused to constrict the possibilities of Creating Shared Value, while these actions perceived from a governmental perspective necessarily have been implemented for historical reasons, as corporations have polluted, exploited etc. throughout history, not benefitting the greater good, but rather particular corporate interests. Perversely then, the argument of CSV is states that the environmental degradation, social decay and economic inequality is not only caused by the presence of neoliberal capitalism (i.a. short-term profits), but also that incentives of furthering this can dissolve it

A decisive difference between the neurotic subject and the perverse subject is the concept of externalities. To perceive something as an externality is an excellent example of an ideological construction. Defined by Porter & Kramer (2011: 5);, "Externalities arise when firms create social costs that they do not have to bear, such as pollution". The CSR subject acknowledge externalities and deals with them through i.e. stakeholder management, while they in the CSV perspective appear as a blind spot. Not because they are overseen, but rather as shared value does not per se generate externalities. A distinction of the Real and Symbolic perceives this.

The externality is seen as unintended (likely due to its ill effects on e.g. the environment, or it being unprofitable), in contrast to the product which is intended. However, there is a clear gap between these perceptions, albeit they are equally emergent at the level of the Real. The product itself is perceived as reality; as the sole intended consequence of the productive action, while the externality in CSV remains in the Real.

Conclusive Summary: Neoliberal subject

Critique of ideology and psychoanalysis has through this section provided an answer to the question of the role of the corporation in the framework of Creating Shared Value. Corporations are currently in a legitimacy crisis, due to increasing pressures to global capitalism. Perceiving the corporation as a subject, it becomes an agent of change. Rather than society dictating corporations, the corporation can embrace self-interest as well as integrate social issues as business opportunities, and therefore intrinsically act responsible. Insofar the corporation's performance meet social needs, it returns to the state of the "Fordist" corporation, in which the society and business balance is restored.

This construction of the corporate subject through the lens of ideology is heavily dependent upon neoliberal economics. The morals of economy determine value, and this value will subsequently return towards sustainable development and social responsibility, insofar as these are perceived through the framework most desirable perceived through cost management.

The next section will further explore this neoliberal ideological disposition, as it will further the investigation on the conceptualization of value, and seek to answer how value is constituted in the Creating Shared Value framework.

How is value shared?

“Value is defined as benefits relative to costs, not just benefits alone.”

(Porter & Kramer, 2011: 6)

The research question of this section (how is value constituted ideologically) almost appear answered by the above quotation. This is the passage of their 2011 article dedicated to defining value. In this passage, value becomes the outcome of a cost/benefit analysis. Value then, is defined as benefits outweighing costs. This portrays the ideology out in the open: value is a term from economics, and should be regarded through this logic entirely. However, the case is not that simple, as Porter & Kramer attach social aspect to economic value.

This entails that the dominant spectrum to perceive corporations in, is through the lens of economy: “Shared value is ... a new way to achieve economic success. (Porter & Kramer, 2011: 4)”. Alternative perceptions of how corporations function in society, i.e. through non-economic perspectives (such as to further technological progress, to ensure communities, to provide services etc.) are seemingly less relevant.

The perception of value through this economic lens is also significant in ideological terms. That is hardly surprising, as value is largely a term derived from economics. However, to perceive value is simultaneously to perceive a concept of distinct complexity. To use an idiom, ‘one man’s ceiling is another man’s floor’. Withdrawn from the eye of the economist, value emerges in multiplicity.

Applying Žižek’s concept to Porter & Kramer’s value, it becomes apparent how this reflects a system of symbolization in resemblance of neoliberalism (Vallentin, 2012). Rather than morals, norms or ethical positions, value is estimated entirely through economics. What holds value is not what is perceived to be right, but what can be calculated as such. Value then, as a concept through this system of symbolization of neoliberalism, becomes fixated as a measurable entity of currency (or money), either in the price, service or commodity valuation. This symbolization structures reality of the Real, in the sense that Porter & Kramer’s conception of value represents a particular understanding of reality, although value as a concept of the Real is mystifyingly operating through the above-cited idiom. Although this is implicitly accepted even by Porter & Kramer, in the necessity of having to define what value is, it still serves the purpose to highlight the process of naturalization (or hegemony) that is pertinent to ideology.

Unilateral or reciprocal – appropriating shared value

However, perceiving value in isolation is not sufficient to understand Porter & Kramer’s framework. Shared value, then, is defined:

“The concept of shared value can be defined as policies and operating practices that enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates. Shared value creation focuses on identifying and expanding the connections between societal and economic progress”. (ibid.)

In defining value, Porter & Kramer are explicit in their ambition to increase its production. The amount of value should increase, social challenges are considered business opportunities, regardless of contemporary constraints (or indeed, systematic challenges). All challenges are perceived as opportunities to create more value – although at the current moment in time, Porter has addressed that corporations do not necessarily have that capacity (Driver, 2012: 428-429).

Following their definition of shared value, corporations must then identify these issues, and expand their operations and accommodate social needs. This creates shared value. This entails that Porter & Kramer do not consider value as a subject of i.e. redistribution from current benefactors to others. Contemporary issues of value creation (or lack of), that is, the inability to create sufficient value to combat social challenges, will not be solved through i.e. governmental control, but through the markets capacity to generate it.

This conceptualization of shared value resembles the logic of a joke often referred by Slavoj Žižek:

“My fiancée is never late for an appointment, because the moment she is late, she is no longer my fiancée” (Žižek, 2014b: 57).

The economic requirement for value, in relation to being shared, in order to be properly perceived as valued, functions through this syllogism. How the shared component is constituted is the question. Here Porter & Kramer advance Adam Smith’s “Invisible Hand of the market”, or Friedman’s arguments of corporate activity being socially responsible per se (Porter & Kramer, 2011: 17, 2006: 13), resulting in a blurry understanding of what shared entails. Business opportunity, competitive advantage and increase of corporate profits are being promoted as outcomes of creating shared value, but these elements are grounded in impact areas of the corporation.

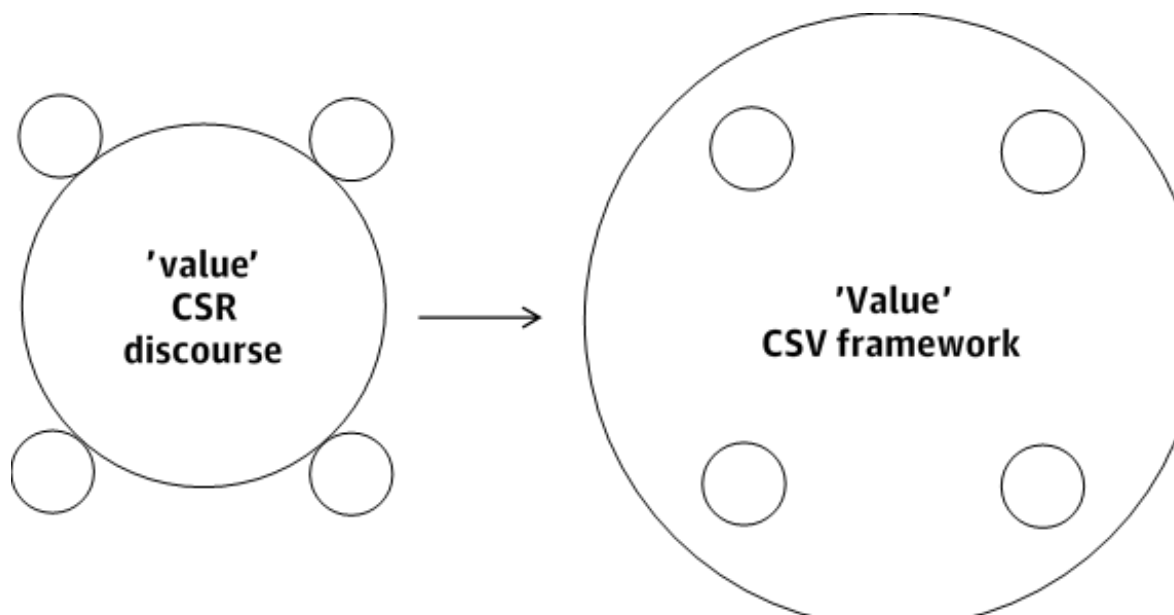
The morals of economy only retain answers structured by a matrix of economic understanding. Given that this shared capacity has to encompass these traits, while simultaneously represent perspectives that enrich local communities (or indeed, society as a whole), this constitution of shared value appears to be reminiscent of a floating signifier, a concept devoid of meaning, quilted in an ideological pattern, and in this sense enveloping a particular meaning. In conceptual terms, economy (or specifically neoliberalism) functions as the Master Signifier for ‘shared’ (Žižek, 1989: 95-97). Corporate value can then be perceived as shared through the particular language the CSV-framework offers, in which social aspects framed to be of significance, albeit

universal gains do not appear pertinent in this constitution of value.

Simultaneously, it means that the notion of shared relative to the definition of value becomes suspect in terms of the 'society' aspect. Hence, reciprocal understandings of value being divergent of those of corporate profits are not attainable through the Creating Shared Value framework, as the element of corporate profit is an inherent precursor. Subsequently, this entails that the societal challenges of contemporary capitalism, which they indeed proclaim to address, many of which can largely be considered endemic (as argued by i.e. Fleming & Jones, 2013; Žižek, 2010; Boltanski & Chiapello, 2005), necessarily are outside the aim of Creating Shared Value. Nevertheless, these are the issues the framework are portrayed to address.

Value as a definite concept

As argued, Porter & Kramer's ambition of shared value can be seen as a process of going from smaller value (v) to greater Value (V). A simple point, which however holds significance to the ideological constitution. In this process value in the Creating Shared Value framework does not seek to redistribute value created by companies to society, but produce more value than other corporate strategies are capable of, and in turn subsequently further the total pool of value created.



The model displays the move in which Porter & Kramer intend the expansion of value created through the CSV framework. The big orbs represent the value created by the corporation, while the smaller orbs represent external stakeholders (or simply society). The difference displays that Porter & Kramer envision CSV to contain a greater capacity to both create more value, and create more value for each individual part.

Value then is an absolute rather than relative term. Value can decrease and increase in size, and can be contingent to identifiable and pragmatic issues. It is not a matter of systematic imbalance, or say the relativism of the eye of the beholder. Perceived through the ontological orders, this again represents a symbolization of value in the order of the Real. Value is perceived as a total sum. As highlighted, what is then 'shared' in society is simultaneously internalized with the corporation. This again follows the above quoted syllogism, and the actions of the cor-

poration will necessarily be beneficial for the society, as they otherwise would not be actions of the corporation.

This ideological conception of 'shared' can furthermore be perceived through dialectical reasoning. As it is argued through the syllogism of the fiancée, everything conducted through the CSV framework will, in theory, be of 'shared value'. Porter & Kramer's understanding of value henceforth constructs the greater Value, without reflexively considering its logical limitation. When something is shared, shared entails with someone in particular. To state that something is shared, conceptually also implies exclusivity. Notably, this is somewhat included in Porter & Kramer's reflections, and they do not claim CSV to be a framework containing all answers to society's troubles (Porter & Kramer, 2011: 17). Rather, they prescribe it in the context of global capitalism crisis of legitimacy. Nevertheless it remains critical to assert what this cure, in terms of generating improved value, entails.

Shared value is constructed in abstract terms (with anecdotal evidence). In this sense, society and businesses are not particular strictly defined concepts. Albeit corporations, particularly perceived through neoliberal economics, can be relatively contrived in their complexity, society however operates differently and is highly complex to delimit. As with value, society is an intensely contested concept entangled in power and politics. In this sense, to conceive value as shared reciprocally ensures a highly politicized and contested understanding, as value again, even theoretically, necessarily is exclusive to certain particularities i.e. certain corporations, certain groups of interest in society.

These abstract categories function when value can be perceived and constructed as an absolute category and size, and when Value functions as an entity of Real in reality, that is a total pool of value for people to share. However, this absolute conception of value is simultaneously the 'ideological component' of value as being shared, due to the nature of value simultaneously being a concept of relative, relational or contingent confines.

Returning to dialectics, creating 'authentic' shared value *stricto sensu* is impossible. Not because it *per se* is impossible to create value, or to share it, but rather because the value constructed in the argumentation by Porter & Kramer is constituted through a particular corporate subject and society, which are necessary to uphold the fantasy of shared value as feasible. This interpretation of the CSV framework blatantly reads the concept of shared value in extremis. Nevertheless, this reading is applicable to highlight the issues of an absolute categorization of value as a concept, as the particular instances, on which the CSV concept is intended to be applied, are highly relative. This does not entail that the case specific understandings of i.e. corporate gains etc. are the issues of contingency, but rather that value must entail a politicization of what value is to be interpreted as.

Conclusive Summary: How is shared value constituted ideologically?

To summarize, value as a concept is defined as benefit relative to cost, and follows a traditional understanding of economics. The concept of 'shared', then, is related to neoliberal contingencies of what value is, how it can be produced, who it can be shared with, and how it can be shared. This follows, that the CSV framework is constructed with the desire to increase the total pool of economic value in society, as visualized in the move from 'v' → "V". It signifies an absolute rather than relative understanding of what value in society entails.

Ideologically then, shared value appears to be a concept strictly adherent to the principles of neoliberalism, although rarely explicitly in its devotion (as argued by i.e. Vallentin, 2012). However, its conceptualization of value is founded in a structure of symbolization of the Real, in which meanings of value are contrived to planes of (neoliberal) economy and global capitalism.

Rebooting Capitalism?

“The moment for a new conception of capitalism is now; society’s needs are large and growing, while customers, employees, and a new generation of young people are asking business to step up” (Porter & Kramer, 2011: 4)

Porter & Kramer perceive the global capitalist system as broken, but not beyond repair. Still they appear skeptical in their approach towards global capitalism. Notably, their emphasis is not towards corporate practice of being i.e. irresponsible or illegitimate, but rather at the perception of corporations and their legitimacy. Capitalism and its core functionality and embedded values of neoliberalism are not considered to be at fault. However, issues of legitimacy are critical, if corporations are to create value. Porter & Kramer’s ambition is to revitalize global capitalism and simultaneously “legitimize business again” (ibid.).

They present their critique through repetitive arguments in which they describe capitalism as: “An unparalleled vehicle for meeting human needs, improving efficiency, creating jobs, and building wealth”. Despite being optimistic regarding certain benefits of capitalism, they are precarious about contemporary developments. Here, they distinguish between “old” and “new” conceptions of capitalism, in which, as elaborated in the section of the corporate subject, business and society are considered two distinct entities. This, according to Porter & Kramer, reflects a “narrow view of capitalism” (Porter & Kramer, 2011: 6).

Unlike recent critics of global capitalism such as Žižek (i.a. 2009), Boltanski & Chiapello (2005) or Hardt & Negri (2000), Porter & Kramer are explicitly positive of their object of critique. They do not call for the disruption, reconstruction or limitation of neoliberal capitalist economics, but on the contrary prescribe it as the cure for the disease. Referring to classical liberal economics, Porter & Kramer state:

“Creating shared value represents a broader conception of Adam Smith’s invisible hand. It opens doors of the pin factory to a wider set of influences. It is not philanthropy but self-interested behavior to create economic value by creating shared value” (Porter & Kramer, 2011: 17)

As critics then, Porter & Kramer’s ambition is not to replace capitalism with an alternative system. Rather, they seek to reshape it into a more sophisticated step in its perceived evolution (Porter & Kramer, 2011: 4; 17). This entails that they do not partake in critique that emphasize issues of capitalism as a system, but rather entertain that practical solutions (such as Creating Shared Value) can be decisive in combatting grand social issues.

Perceived through the ontological orders this resembles an escape of the Real in reality. This means that the structure of symbolization in which Porter & Kramer formulate their notion of capitalism, is one in which the excess of meaning is not considered in their own conceptualization of what value contains. They argue against a “narrow form of capitalism”, which contains an “outdated approach to value creation” that optimizes profits in the short term, while neglecting customers (or society) along the way. Hence, contemporary capitalism is at fault in its conception of value, and corporate self-interest is damaging.

However, it is also in this conception of failed capitalism that ideology is at play. The favoring of certain traits of capitalism, such as meeting human needs, improving efficiency etc., masks the dialectical relationship that these traits contain, relative to the malevolent, unintended ‘externalities’ of contemporary capitalism, such as the issues of corporate self-interest, that lead to environmental degradation, human exploitation etc. This entails that the contemporary system, which indeed has produced such effects that Porter & Kramer praise, necessarily must be the producer of the ill-effects. Perhaps Porter & Kramer agree insofar, as this is what they attempt to (partly) solve with the efforts of creating shared value. However, it reduces issues of capitalism that appear systematic (such as poverty, inequality, exploitation of resources) to issues of practicalities.

This is where ideology functions through cynical reason. Porter & Kramer argue “the concept of shared value resets the boundaries of capitalism” (Porter & Kramer, 2011: 7), yet continue to argue from the perspective of Smith and Friedman, two very notable thinkers of respectively capitalism and neoliberalism (Vallentin, 2012). They argue that issues of corporate self-interest are endemic to the current iteration of capitalism, but in their ambition to change that, highlight exactly that “self-interested behavior ... create economic value by creating shared value” (Porter & Kramer, 2011: 17). It is as if they say: “We know that corporate self-interest is at fault in regards to issues of capitalism’s legitimacy and social responsibility, but nevertheless, corporate self-interest is necessary to produce more value”. They criticize self-interested corporate behavior not to consider its other, society. They then display cases of how business opportunities can be symbolized as shared value ‘in reality’, through this argued constitution in the order of the Real.

Porter & Kramer's intent to evolutionist capitalism then becomes reminiscent of what Slavoj Žižek calls the Fascist revolution¹³:

“the Fascist revolution was a fake event, a revolution - the semblance of a radical change - which took place so that ‘nothing would really change’”(Žižek, 1999: 194)

Does the evolution of capitalism, as appropriated by Porter & Kramer, then not resemble such a ‘Fascist revolution’¹⁴? The elements of radical change, which are present in the presentation of Creating Shared Value as i.e. ‘The Big Idea’, and in the framing of its capacity to change capitalism, then appear suspect or dubious. Particularly when one addresses that, the means to achieve this ‘evolution’ in capitalism largely appear to resemble those of neoliberal capitalism, which seemingly, in a paradoxical fashion, appear to be those, which Porter & Kramer argue against. This is particularly relevant in their approach the necessity of corporate self-interest as being imperative in creating shared value. Porter & Kramer pose as if their concept of shared value challenges this notion of exploitative corporate self-interest, which they argue is among the reasons for this perceived illegitimacy. Nevertheless, they conclude by stating that: “We need a more sophisticated form of capitalism, one imbued with social purpose. But that purpose should not arise out of charity but out a deeper understanding of competition and economic value creation” (Porter & Kramer, 2011: 17). My argument here is not whether or not this statement holds any credence or value. Rather, the point is to display whether these social imperatives are present in Porter & Kramer's assertion of what shared value then must be. In this regard, Porter & Kramer argue that the issues capitalism is a matter of deeper understanding of competition and value creation, although these particular values arguably are among the core instigators of the issues they seek to solve.

In this regard, Porter & Kramer's ambition to ‘fix capitalism’ appears rather as the structuralization of the order of the Symbolic, in which neoliberal conceptions of value and morals of economy are aligned with social development. The capacity of the CSV framework, then appears to offer an alternative language in which ‘business-as-usual’ can be conducted, rather than offering an alternative approach to how corporations can further social development.

Conclusive Summary: A fascist revolution?

This section sought to answer how ideology shape Porter & Kramer's critique of capitalism. They are skeptical but positive towards capitalism's capacity to combat the challenges they currently face, and contribute with their notion of shared value among other solutions.

13 Žižek uses draws on the Fascist revolution in the historic context of the revolutionary transitions from Russia to the Lenin's Soviet Union in the 1920's.

14 That is, of course, when ignoring the connotations that Fascism perhaps evokes, which are irrelevant for this argument.

Perceived through ideology, however, Porter & Kramer seek to distance the concepts of shared value from corporate self-interest. However, they still rely on corporation's self-interest as the generative incentive for corporations to generate these. Although Porter & Kramer in their framework appear to distance themselves from i.e. neoliberalism as represented by Milton Friedman (Porter & Kramer, 2011: 7), they adhere to the market's effectiveness and efficiency, and advocate that the CSV framework furthers Adam Smith's 'invisible hand of the market', in its potency to create value that meets that of society.

In their ambition to further the evolution of capitalism, Porter & Kramer's attempt resemble what Žižek calls the fascist revolution. The framework can then be perceived as posing to incur radical change, but does not address the endemic issues of capitalism, resulting in a framework largely resembling business-case CSR, rather than a radical new approach to conducting social responsibility.

Creating Shared Value and Post-Politics

Discussion of analytical findings

The discussion will in a shortly address two additional perspectives of significance to Porter & Kramer's framework. First, I will present, analyze and discuss Creating Shared Value (CSV) in relation to the concept of post-politics as interpreted through philosophers Jacques Rancière and Slavoj Žižek. By perceiving it as a framework of post-politics, the ideological components can be perceived in a larger political context. Second, this analysis of post-politics will be resumed by perceiving Porter & Kramer's desired evolution of capitalism through sociologists Luc Boltanski & Éve Chiapello's *The New Spirit of Capitalism* (2005), providing a comparative viewpoint on the logics of contemporary capitalism.

Creating Shared Value: A post-political framework

The concept of post-politics emerged after the fall of the Berlin Wall in 1989, and is often linked to Francis Fukuyama's book *The End of History and the Last Man* (1992). Fukuyama proclaimed that the discussion of the grand ideas was over, and that democratic capitalism had succeeded and in a sense, 'defeated history'. Post-politics, then takes point of departure in Jacques Rancière's definition of politics (Žižek, 1999: 189). Rancière's politics, derived from ancient-Athenian democracy, is defined as the position which propagates social change for all of the collective, and thus does not represent particular or certain interests or groups within this collective. It is the convergence between the interests of the particular and the universal¹⁵ (Rancière, 2001; 2004: 12-14; Žižek, 1999: 190). Post-politics, then, emerges as the opposite to this understanding of politics, and attempts to disable, diminish, or deny the potentiality for authentic political change (Žižek, 1999: 198). Perceived through the relationship of the particular and the universal, does the CSV framework not exactly profess to represent this authentic political act (as politics defined by Rancière) by uniting the interests of the particular (the corporation) with the universal (the society)?

However, it is exactly in this connection that the post-political aspects of CSV can be identified through the critique of ideology. When perceiving the corporate subject in CSV, a claim of

¹⁵ The intricacies of how the *particular* and the *universal* is constructed is then of significance. However, in this brief application the categories function as identifiable relative to the employment of the categories 'business (i.a. company, corporation)' and society (i.a. community, collective) in the articles of Porter & Kramer, disregarding further axiological and epistemological considerations.

politics becomes identifiable, as Porter & Kramer seeks to unite social and corporate value. In the structuring of value as costs not exceeding the social benefits, corporate profits are *prima facie* for the generation of shared value. The consequence hereof enables the classification of Creating Shared Value as a framework of post-politics, given that the interests of the particular are primary, relative to the perceived universal benefits¹⁶. As argued in the analysis of Porter & Kramer's ambition for capitalism and their critique hereof, the outcome appears to be that capitalism can be improved, not by restraining or altering its structure, but rather through deregulation of markets and adherence to the 'Invisible Hand'. In this sense, it represents the 'Fascist Revolution' – pretending radical change that in turn strengthens the structure of neoliberal capitalism. As previously argued, in their perception of the 'legitimacy crisis' of capitalism and corporations, Porter & Kramer signify the issue of how value is perceived in contemporary capitalism, but does not propose a radically new construction. Rather, they dismiss alternative ethical conceptions of value, from e.g. the field of corporate social responsibility (CSR) as ineffective, albeit frameworks of CSR attempt to decouple value from neoliberal economics. The outcome then is somewhat ironic. Creating Shared Value furthers the logic it proclaims to critique. In this sense it is post-political, as it seemingly disables the possibility to attain value in a political fashion as defined by Rancière.

Post-political violence

Extending this argumentation further, one can include Žižek's ideas of liberal communism and violence (2006; 2008) (as used in CSR discourse by e.g. Hanlon, 2008; Cederström & Marinetto, 2013; Fleming & Jones, 2013). Here, violence is perceived as a concept determined through objective and subjective dimensions. Objective violence represents the ingrained and endemic issues of the given societal structure, which in neoliberal capitalism could be poverty or income inequality. Žižek equates these acts as naturalized in the Symbolic, as these outcomes are perceived as inevitable, in the same fashion as natural disasters – through cynical reason, it just happens. Victims of poverty and an earthquake are simply 'natural' to living on planet Earth (Žižek, 2008: 12). These are acts of violence that are not necessarily sensible in their emergence, but nevertheless perceptible through ideology. In contrast, subjective violence is perceptible through senses and relatable in their practical and delimited character. It is the violence that can be attached towards a subject, perceived in CSR terms as e.g. the pollution of a lake or the exploitation of labour.

Shared value resembles an instrument towards approaching the issues of subjective violence, contrary to the claims of Porter & Kramer. It resembles a tool combatting subjective violence in its seeming capacity to solve issues of practical matters, however failing to address issues of systemic grandeur. Simultaneously, as a framework, it does not appear to be cognizant of the

16 The argument here naturally does not adhere to neoliberalist claims of e.g. 'trickle-down economics' being authentically political.

endemic issues of capitalism, and in turn appears reproduce the systematic or objective violence that the framework attempts to dissolve.

Žižek claims that solutions such as these represent liberal communism. Liberal communism implies a denial of friction between the neoliberal capitalism and endemic issues hereof, such as poverty and inequality (Žižek, 2008: 13):

“Their claim is that we can have the global capitalist cake, i.e. thrive as profitable entrepreneurs, and eat it too, i.e. endorse anti-capitalist causes of social responsibility and ecological concern.” (Žižek, 2008: 14)

Following this rather polemical claim, further analysis of Porter & Kramer’s ideological ambition is significant. In their ambition to analyze, portray, develop and implement new installations of capitalism, their own particular emphasis of value generation becomes imperative. Additionally, they perceive challenges of capitalism to be solved through practical solutions, and in the article display many of such examples where shared value initiatives are proclaimed generate universal value. However, they extrapolate these practical implications to a solution of systematic character, as their overarching issue is to reformulate capitalism. However, by only perceiving issues of practical character to solve systematic challenges, they effectively downplay their own ideological significance, or perhaps even fail to address the symptoms of the cases they present. Once again enters the issue of post-politics. In claiming to represent the universal, the particular advantages of the particular become visible. It then becomes fair to problematize whether or not CSV authentically can be posited as a “Big Idea”, or if it as a framework rather conservatively reasserts contemporary positions of power in the relationship between business and society in global governance.

Evolution or Revolution? *Creating Shared Value* and *The New Spirit of Capitalism*

Perceived in this light, Porter & Kramer’s ambition of evolving capitalism is significant to classify in terms of its apparent understanding of capitalism’s development. To contrast this Boltanski & Chiapello’s *The New Spirit of Capitalism* offers a significant insight into the functionality of contemporary capitalism.

Boltanski & Chiapello argue that contemporary neoliberal capitalism has developed with great success, not because of its impenetrable permanence in structure, but rather through its capac-

ity to endure and internalize critique, while still maintaining to adhere to its core logic to utilize (or exploit) labor to generate value with an outcome of (Marinetti & Cederström, 2013: 427; Kristensen, 2008: 22). To paraphrase then, Boltanski & Chiapello highlight not how capitalism has evolved through an authentic core, but rather through revolutionary developments that are external to the strictly economic sense of value (ibid.).

Žižek frames this as the generative matrix of economy, in which the logic of economics in a parasitical fashion attaches its own logic towards any entity that is perceived as political in the authentic fashion (Žižek, 1989: 9; Žižek, 2008). In other words, through economics capitalism emerges in its potentiality to create commodities through practice. An example of such is the practice of responsibility, in which it through frameworks of social responsibility internalize values that are external to the already systematic processes. This allows for seemingly paradoxical or impossible constructions of concepts such as corporate social responsibility or indeed Creating Shared Value to function, despite its strictly logical impossibilities.

To perceive the CSV framework in this light, Porter & Kramer's ambition to further the evolution of capitalism appears conceptually ahistorical, at least if one considers it relative to Boltanski & Chiapello's terminology. Attempts to evolve capitalism as argued by Boltanski & Chiapello does not follow according to its 'capitalistic kernel', but rather appear as disruptive elements, which subsequently become integrated by capitalism in its functionality. Therefore, when perceiving Porter & Kramer's ambition to upgrade capitalism by returning to economics of neoliberalism and adhering to Smith's Invisible Hand, it appears as adherence towards an ideological fantasy of romanticized market capitalism, rather than the historical developments that can be attributed to the contemporary systematic composition of capitalism.

Conclusion

“They do not know it, but they are doing it,” represents a common reflection of the concept of ideology. The implications here are clear and constructed around a certain misguiding of reality, or even naïveté. A divergence is apparent between how reality is perceived, and how it is being represented. An inquiry founded in such presuppositions would indeed have implied that Michael Porter & Mark Kramer in their framework reflect an attempt to distort reality. That was not the intention, nor the outcome of this thesis. In contrast, ideology was employed with regard to cynical reason: “They know very well what they are doing, but still, they are doing it” (Žižek, 1989: 28). Following this structure, ideology perceived in the thesis signifies meaning in concepts that structure the moral, reason and arguments composing the framework of Creating Shared Value.

This particular employment of ideology as a concept has been the foundation of answering the central problem of this thesis:

How does ideology construct Michael E. Porter & Mark R. Kramer’s framework of Creating Shared Value, and how does this framework hold the capacity to ‘upgrade capitalism’?

By first assessing concepts of ideology and psychoanalysis, describing the CSR field of scholarship, and accordingly having assessed, analyzed and reflected upon the four articles authored by Porter & Kramer, this leads me to the following conclusions:

1. Porter & Kramer perceive the corporation’s social responsibility to produce value that is beneficial for both society and business alike.
2. Their concept of value adheres to principles of neoliberalist economics. Cost cannot exceed the social value provided. If costs were to exceed benefits, it would be economically irresponsible, and henceforth not considered as value.
3. The ideological reflection on corporate social responsibility is reminiscent of instrumental or business-case CSR. If corporations cannot turn a profit through their sharing value initiatives, these should not have been initiated.
4. Finally, Porter & Kramer’s ambition to upgrade capitalism is founded within this understanding of neoliberalism, which lets the ‘Invisible Hand’ structure the market. The logics of the critique proposed by Porter & Kramer appear to challenge contemporary capitalism, yet their proposal to upgrade capitalism is confided within logics of neoliberalism, which to a certain degree already structure the market. For this reason, the capacity to upgrade capitalism, as perceived through Porter & Kramer’s own arguments, appear suspect and tautological.

Epilogue: Perspectives of the process and suggestions for further research

To conclude I will shortly reflect upon the writing process, by introducing the reader to my initial intentions with the thesis. Rather than 'just' provide a theoretical critique of Porter & Kramer's CSV framework, the intention was furthermore to perceive how it was implemented in practice by one of a few selected case corporations. The title of the thesis, "Containing Value", is not only a play on the ideological construction of meaning in the term 'value', central to Porter & Kramer's framework, or a declaration of my own humble assessment of the thesis being somewhat valuable. It also reflects my initial intent to use the Danish shipping company AP Møller-Mærsk as a case example of a corporation using Creating Shared Value in practice. Mærsk was chosen as the Group's most recent Sustainability Strategy for 2014-2018 (Mærsk, 2015a; 2015b) is partly built on the use of the CSV-framework (Schacht, 2014; Serpa, 2015¹⁷)

It is relevant to note this on the final pages of this thesis, in order to address the gaping lack of analyses of a 'reality' residing outside the paper. The analytical object has been frameworks, theories, articles and writings on corporate social responsibility, largely with an emphasis on one particular framework. To fully utilize the conceptual capacity of ideology as perceived by Žižek, only two of his three distinctions of ideology have been put into use: Ideology as doctrine, and ideology as belief. However, perceiving ideology as a ritual has by far and large been neglected, and it is especially here that the potency of ideology, at least in Žižek's own work, lies. This is not to belittle the importance of analysing ideology in documents and as theory, but rather to further emphasize the possibility of how Creating Shared Value as a framework can be further assessed through ideology.

Two reasons support my decision to not include Mærsk as a case in this thesis. The first one is practical: To simply address CSV as a theory in itself proved a comprehensive and encompassing task, and both the time dedicated, as well as the limited amount of pages, simply did not allow for further analysis. However, this practical reason merely reflects priorities. The second reason, however, is founded within the relationship between ideology and capitalism, and relates to Žižek's concept of violence. Porter & Kramer's framework functions on the one hand as a practical framework to address deficiencies in corporate strategy, while it simultaneously appears on the other hand as an ideological quest towards transforming capitalism. As the latter part of their framework received my primary focus, it did not seem meaningful to supplement an analysis of this character with case-based knowledge, simply due to differences in the epistemological scope.

¹⁷ In the process of writing the thesis I conducted an interview with Lene Bjørn Serpa, Head of Governance and Research, Group Sustainability in AP Møller-Mærsk. Due to the limited analytical significance it has not been attached as an appendix, but is available upon request as both audio or written transcript.

A suggestion for perceiving ideology as ritual in practice through Creating Shared Value while simultaneously taking point of departure in a case study could be to perceive how ideology shapes the practice suggested by Porter & Kramer. Assessing how corporations develop local clusters and communities, how they operationalise principles of value-chain management, or how they interact with legislators and governments, could in turn produce further insights into the ideological capabilities of Creating Shared Value, and thus generate further valuable understandings to its capacity to change contemporary capitalism.

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