



EABIS AND PALGRAVE MACMILLAN ANNOUNCE THE LAUNCH OF CHALLENGING NEW IMD BOOK ON STAKEHOLDER PERSPECTIVES AND CORPORATE SUSTAINABILITY

Based on Hundreds of Interviews with a wide Variety of Stakeholders, the Book Challenges Accepted Beliefs and Facts about Stakeholder Views on Corporate Sustainability

Brussels, Belgium, 26 October 2006 – The European Academy of Business in Society (EABIS), Europe's leading reference point for corporate responsibility in knowledge and learning, in partnership with world-renowned business school IMD in Lausanne, today announced the publication by Palgrave Macmillan of their second book jointly developed under the EABIS banner, [Inside the Mind of the Stakeholder: The Hype Behind Stakeholder Pressure](#). The latest book is edited by Professor Ulrich Steger, Director of the IMD Forum for Corporate Sustainability Management which conducted the research project and a leading figure in the stakeholder debate. Breaking new ground, it constitutes the first empirical look into stakeholder attitudes, motivations and behaviour in relation to companies and their corporate sustainability programmes – until now an under-analysed part of the rapidly evolving corporate responsibility debate.

Beyond Companies to the Entire Stakeholder Domain

The IMD team based their innovative research on over 350 questionnaires and 265 interviews with nine different stakeholder groups, namely governments/regulators, unions, NGOs, consumer organisations, financial institutions, corporate customers, corporate suppliers, communities/cities and the media. The project took an 'outside-in' approach to surveying stakeholders on how they perceived companies and their social and environmental performance. This methodology yielded unexpected results about the value different stakeholders place on areas as diverse as innovation and regulatory compliance, their overall priorities and how successful they are at effecting change in corporate behaviour and practice.

The book complements and expands upon the insights and conclusions from a previous study, "The Business Case for Corporate Sustainability", in which Prof. Steger and colleagues interviewed a similar number of business managers through an 'inside-out' approach that explored how they identified internal and external opportunities to engage in corporate sustainability.

Patrick de Smedt, Chairman of Microsoft Europe, Middle East and Africa, commented: "This book is a major contribution to the current corporate citizenship debate. It provides a comprehensive and often sobering overview of the level of stakeholder pressure and reveals a certain positivism about this area. To a large extent, this is because companies have learnt to manage their stakeholder environment. However, the learning has to continue..."

Stakeholders: A Diverse Look at a Diverse Group

The book features an in-depth analysis of each of the nine stakeholder groups engaged in the research, including an exploration of how and to what extent they wield influence and how they select strategies and tactics to change the behaviour of companies. Following are sample chapter titles included in the book:

- **The Hype behind Stakeholder Pressure**
- **Getting into the Minds of the Stakeholder**
- **Stakeholder Dynamics**
- **Governments: The Challenge of Addressing Corporate Sustainability at the Macro Level**
- **NGOs: Catalysts of Corporate Responsibility**
- **Consumer Organisations: Aligning Corporate Sustainability and Consumer Interest**
- **Media: Indifferent Observers of Corporate Sustainability**
- **Corporate Customers and Suppliers: How Companies Influence other Companies**



This new release is certain to provoke a strong reaction with its challenging conclusions and findings. Some, however, believe that it comes not a moment too soon in the overarching debate about business' role in society.

"Stakeholders and stakeholder engagement have been some of the most talked about topics in corporate responsibility but not enough has been done to truly understand this diverse group, their priorities, perceptions and what drives them," said Prof. Gilbert Lenssen, President of EABIS. "This book provides a very intelligent and well researched view into the stakeholder mindset, how they assess themselves and their effectiveness at influencing corporations. This has important implications that businesses can learn from, but more importantly, the stakeholders can also learn from them to evolve to be more effective in their roles and missions of promoting corporate responsibility."

Availability of This and Other Publications

[Inside the Mind of the Stakeholder: The Hype behind the Stakeholder Pressure](#) is now available from Palgrave Macmillan. For more information or to purchase, click [here](#).

The first book under the EABIS umbrella, [The Business of Sustainability](#) (Palgrave Macmillan, 2004) focuses on the business case for corporate responsibility. The second book, [Corporate Social Responsibility – Reconciling Aspiration with Application](#) (Palgrave Macmillan, 2006), examines the theoretical and practical debates amongst companies, governments, NGOs and academic institutions. Both of these books are available for purchase from Palgrave Macmillan by clicking the titles above.

About The European Academy of Business in Society

Established in 2002 by leading companies and business schools in partnership with the EU Commission, EABIS aims to integrate corporate responsibility into the mainstream of business theory and practice in Europe. EABIS funds collaborative research, education and training projects and hosts numerous events and workshops across Europe to develop more and better knowledge and learning on corporate responsibility. It also leads the EU Commission funded 'European Platform for Excellence on CSR' (CSR Platform) project as the designated centre for excellence on CSR Research under the Sixth Framework Programme. With a European focus, but a global outlook, EABIS' membership currently spans four continents and 19 countries and includes some of the world's largest global corporations including Shell, Unilever, IBM, Johnson & Johnson and Microsoft and Europe's top business schools such as Bocconi University, INSEAD, IMD and the London Business School. www.eabis.org.

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