

POLITEIA

Centro per la ricerca
e la formazione in politica ed etica



UNIVERSITÀ DEGLI STUDI
DI MILANO
DIPARTIMENTO DI SCIENZE
SOCIALI E POLITICHE

10th Annual Forum on Business Ethics and Corporate Social Responsibility in a Global Economy

Back to Basics: What is the Purpose of the Corporation?

Milano, October 3, 2014

Sala Cinema, Fondazione Eni Enrico Mattei
Corso Magenta 63, Milano



In the past three editions of the Forum we have analysed the evolution of the concept of Corporate Social Responsibility (CSR) and of the role of multinational corporations (MNCs) in a global economy. The Ninth Politeia Forum (December 2012), in particular, explored the grounds and scope of MNCs's duties in order to frame their role in the quest for global justice. The very concept of CSR has proved to be inadequate to address the issues of global justice, as it generates only little impact on the structural root causes of injustice. An alternative perspective based on justice would account better for the increasingly prominent political dimension of corporate responsibility. One of the Ninth Forum's main results has been to show how a perspective based on global justice entails a new reflection on the fundamental *purpose* of MNCs and in general for-profit corporations.

In the course of the Tenth Edition, experts will further explore these issues: What is the purpose of the corporation in today's economy and society? How should corporations respond to the competing stakeholder pressures of corporate social responsibility and shareholder value maximization? How should we think about corporate obligations and responsibilities?

The long-standing traditional view – the so called *shareholder primacy* – holds that a corporation must pursue the interests of its shareholders by maximizing profits. Thirty years ago, the seminal work by Edward Freeman (*Strategic Management: A Stakeholder Approach*, originally published in 1984 and reprinted in 2010 by Cambridge University Press), introduced Stakeholder Theory, the most prominent alternative to the traditional view, according to which managers of for-profit corporations are called to pursue not only the interests of shareholders, but those of all the organization's *stakeholders*. This year's edition, which marks Politeia's Forum tenth anniversary, offers scholars and practitioners the opportunity to discuss the stakeholder approach with its founder, who will discuss how Stakeholder Theory can help us rethink the purpose of the corporation.

The Forum is organized by the Research Centre Politeia in partnership with the University of Milano – Department of Social and Political Sciences, the IÉSEG Center for Organizational Responsibility, Fondazione ENI Enrico Mattei and the Global Compact Network Italy Foundation, under the patronage of INAIL, and is supported by a Promoting Committee of several well-known Italian companies. Aim of Politeia is to offer managers of national and international companies and experts in business ethics and CSR from the most prestigious national and international research centres the opportunity to discuss the emerging ethical issues in the global economic system, thus increasing the awareness and knowledge of the ethical and social responsibilities of economic organizations, and filling the gap between 'practitioners' and 'experts'.

PROGRAM

- 9:00 Registration of participants
- 9:30 Welcome Addresses
Giuseppe Sammarco (Director, Fondazione Eni Enrico Mattei)
Nicola Pasini (Department of Social and Political Studies, University of Milano)
- 9:45 **WHAT IS THE PURPOSE OF THE CORPORATION?**
Chair: **Emilio D’Orazio** (Director, Politeia)
- I. The Answer of Stakeholder Theory**
Keynote Speech:
*Rethinking the Purpose of the Corporation:
Challenges from Stakeholder Theory*
R. Edward Freeman (Professor of Business Administration, University of Virginia)
- 10:30 **II. Other Perspectives**
François Maon (Professor of Strategy and CSR, IESEG School of Management, Lille)
*Reconsidering the Link between Corporations and Society:
Insights from a Counter-corporate Movement Perspective*
Simone de Colle (Professor of Business Ethics & Strategy,
IESEG School of Management, Paris)
*The Trouble with Shareholder Value Ideology:
New Insights from Economics and Corporate Law*
- 11:15 Professor Freeman’s reply
- 11:30 Q & A
- 11:45 Coffee Break
- 12:00 **III. Panel: From Theory to Practice**
Francesca Magliulo (Head of CR, Edison)
An Energy Company and Local Communities: a Shared Value Approach
Sabina Ratti (Sustainability Vice President, eni)
*Back to Basics in a Changing World: a New Role for Corporations in Contributing
to Sustainable Development and in Promoting Partnerships*
Fulvio Rossi (CSR Manager, Terna)
The Role of the Corporation and the Role of the CSR Manager
Moderator: **Davide Dal Maso** (Partner, Avanzi)
- 13:00 Concluding Remarks: **R. Edward Freeman**
- 13:15 Lunch

PROMOTING COMMITTEE:



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È previsto il servizio di traduzione simultanea / *Simultaneous translation will be available*

Segreteria scientifica/Conference programme committee
Emilio D’Orazio (Politeia), Simone de Colle (IESEG School of Management, Paris), Nicola Pasini (University of Milano)

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La partecipazione è gratuita previo invio a Politeia (mail to: info@politeia-centrostudi.org) della scheda di iscrizione scaricabile dal sito e ricevimento di conferma dell’iscrizione da parte della segreteria organizzativa / *Participation is free of charge. Participants are required to send the registration form to Politeia and will receive confirmation.*