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No Company is an Island. Sector-Related Responsibilities as Elements of Corporate Social Responsibility

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Abstract In this paper, I analyze the moral responsibilities that companies have with regard to the development of their sector, especially when there are path dependences that can lead sectors on more or less morally acceptable paths, e.g., with regard to market access for disadvantaged groups. The interdependencies between companies in a sector are underexplored in the literature on corporate social responsibility (CSR). Reflections on the normative status of profit-seeking and on the normative bases of CSR, however, provide us with reasons for seeing sector-related responsibilities as an important component of CSR. Based on a case study of a financial institution, I analyze various morally relevant ways in which the strategic decisions of companies relate to those of other companies in their sector. I argue that companies have a co-responsibility to contribute to the development of the moral dimensions of their sectors, especially when they deal with vulnerable customers.

Keywords Corporate social responsibility · Sectors · Path dependency · Commons

Introduction

In this paper, I analyze the moral responsibilities companies have with regard to their sectors. Companies do not operate in a void: they are surrounded by suppliers, customers, local communities, and the wider society within which they operate. Unless they are monopolists, they are also surrounded by other companies in the same sector.[1] In the literature on the moral responsibilities of companies, sectors are usually seen as spaces of competition. On the one hand, companies can have duties to not undercut competition with price-fixing arrangements. On the other hand, in insufficiently regulated markets competition can lead to downward pressures on labor standards or environmental standards, which can be morally problematic. This has led to some discussion of the role of companies in setting standards.[2]

But the relations between companies and their competitors in a sector are often more complex. As I will discuss in this paper, the companies of a sector also jointly set the tone for discussions about the role of this sector in the wider society, in processes of joint "sense-making." There are also various "commons," for example, with regard to trust, so that the companies of one sector are "in one boat together," and have shared as well as competing interests. Depending on how companies position themselves, sectors can steer onto different paths. For example, they can steer onto a path with well-educated, highly paid employees or a path with low-skill, badly paid employees, or they can choose strategies that include or exclude certain segments of society from their markets. These alternatives can be evaluated as morally better or worse, in a way that

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[1] I here use the term "sector" for describing groups of companies that offer identical or similar products and therefore compete for customers (rather than companies that offer complements, such as hardware and software companies that might both be described as belong to the "IT sector"). I am grateful to an anonymous reviewer for suggesting this terminology.

[2] See for example Haufler 2001. Note, however, that Haufler focuses on *global* standard setting, rather than on local and national contexts.

goes beyond minimal moral standards, such as the prevention of grave moral harm or respect for human rights.

Interrelations within sectors are therefore relevant for the moral responsibility of companies: they are not islands, and so they need to find ways to relate to what happens in their sector. Often, this means that moral questions are intertwined with core business decisions, rather than being peripheral to a company's activities (see also Freeman et al. 2010, pp. 6–8).

The arguments developed in this paper are drawn from an empirical case study. The company in question is a financial institution, BANK, which is active in several countries in Eastern Europe, Africa, and Latin America, with employee numbers ranging from several dozens to several hundreds in different countries. Having started out in microfinance, it now offers services for small and medium enterprises, with an explicit commitment to furthering sustainable economic development and the creation of jobs.[3] I draw on some of the experiences of this company during its time as a microfinance institution in order to discuss forms of interdependence that can occur within sectors.[4] My aim is not to pass judgment on BANK and its ethical achievements or failures. Rather, the experiences of this company illustrate structural features of sectors, especially in countries with weak governance structures, that are of broader relevance.

Drawing on empirical material in order to contribute to normative thinking is a suitable strategy for advancing our understanding of the concrete duties and responsibilities of companies in different settings. Qualitative approaches are particularly useful for areas of inquiry in which there exist nascent or intermediate levels of theory building, because they allow researchers to collect rich and detailed data (Edmondson and McManus 2007). These can then be connected to the existing strands of literature in order to understand "underlying similarities" (Eisenhardt 1989, p. 544) and in order to build new theories, or refine existing ones (Eisenhardt and Graebner 2007).[5]

Thacher (2006) has recently argued for the use of "normative case studies" by drawing on Rawls' idea of a reflective equilibrium in which insights about the structure of our normative commitments are examined in light of each other. These insights can come from intuitions at different levels of generality, including intuitions about concrete cases: "judgments about particular situations can often expand normative understanding because […] judgments at each level of abstraction typically have implications for judgments at other levels" (ibid., 1657). An advantage of using case studies in this way is their verisimilitude, which distinguishes them from unrealistic thought experiments (ibid., 1660f.). Instead, in normative case studies causal, interpretive, and normative analysis can go hand in hand (ibid. 1661).

It is no accident that my case study concerns a company that is active in several developing economies with weak governance structures, and that is committed to ethical values. The case of BANK, which is special in these respects, allows generating specific insights (Siggelkow 2007, p. 20; on case selection see also Eisenhardt and Graebner 2007, p. 27). In the economies of the Global North, one usually finds extensive legal regulation at the level of sectors, and there are elaborate institutional structures such as industry associations or various kinds of chambers. In contrast, in many developing economies, there is much less regulation and it is not consistently enforced, and sector structures are poorly developed and dysfunctional. This raises concrete questions for companies entering such countries about how to position themselves vis-à-vis competitors and their sector as a whole. For Western companies entering such countries, these questions can be particularly thorny. They are often seen as powerful intruders, regarded with suspicion by the local population and local competitors, which is sometimes understandable, given that many Western companies have shown morally problematic behavior in non-Western economies. This has increased the pressure on such companies to reflect on, and communicate, their moral responsibilities. In what follows, I assume that the companies in question have a business model that is not *per se* morally problematic, for example because it only exists to exploit regulatory gaps in environmental standards. Nonetheless, the moral quality of a company's activities can vary considerably depending on how it positions itself in its sector and thereby co-determines the ways in which

[3] Strictly speaking, BANK is a group of several legally independent banks, united in a holding. It has a public–private ownership structure that includes several development banks and foundations. The loans it handed out during its time as a microfinance company were typically in the ballpark of several hundred to several thousand US dollars.

[4] I had the opportunity of studying the moral challenges this company faces during several field trips to Bulgaria, Macedonia, Ecuador, and Colombia, which took place in spring and summer of 2013. I discussed BANK's business model and the moral challenges BANK faced with several senior executives from different countries. I also visited BANK's "academies" where training courses for managers take place. Drafts of this paper have been discussed with a senior executive of BANK.

[5] More technically speaking, the form of theory generation used in this paper can be described as "abduction" in the sense of Charles Sanders Peirce (cf. e.g., Locke et al. 2008). In an abduction, a surprising phenomenon is explained by looking for regularities of which it is an instance. The surprising phenomenon is that in conversations about the ethical dimensions of their business, employees of BANK often brought up the structural relations to other companies in their sector, in ways that I outline below. The regularities that explain this phenomenon, and of which the experiences of BANK employees are an instance, are analyzed in this paper.

this sector develops, for example, with regard to market access for disadvantaged groups.

In the next section, I explore the normative bases for sector-related responsibilities. I start from an approach that may seem to be hostile to such responsibilities, namely Friedman's famous claim that "the social responsibility of business is to increase its profits" (1970). I argue that profit-seeking is not an end in itself, but rather an indication of a companies' contribution to the social product of a country—but only if certain conditions with regard to the structure of markets hold. In poor countries with weak governance structures, the imperative to contribute to the social product has considerable weight, because their citizens rely on economic growth to improve their situation. But it also creates responsibilities for companies in order to do so in a way that creates genuine win–win situations, especially when vulnerable customers are involved. This is the normative basis for sector-related responsibilities, which I also briefly connect to three currents of contemporary theorizing about CSR, namely approaches that build on the neoclassical paradigm, stakeholder theory, and republican theories of CSR.

In the following sections, I analyze a number of ways in which a company's strategic decisions relate to the decisions of other companies in the same sector, drawing on the case study of BANK. I explain and discuss the issues around joint sensemaking in a sector as well as various "commons" problems within sectors. These have an impact on path-dependent processes that lead to more or less morally acceptable outcomes. Following this analysis, I briefly discuss possible responses by companies, arguing for the co-responsibility to steer the sector on a morally acceptable path. I then consider some objections, the most serious one being that well-organized sectors can also be an instrument for morally problematic outcomes. While these objections qualify my arguments, they do not defeat them, but rather point to the necessity of making case-by-case judgments that take into account the specificities of local contexts.

Normative Bases for Sector-Related Responsibilities

To explore the normative bases for sector-related responsibilities, it is helpful to start from a position that is hostile to any "social responsibilities" of companies, such as Friedman's famous 1970 piece. As it will turn out, his position depends on implicit assumptions about the structure of markets that lead directly to the question about what to do if these assumptions do not hold. For it is worth asking what Friedman, and many others with him, see in profit-seeking that they find so attractive. The standard answer to this question is that profit-seeking contributes to increasing the social product of a country: the "invisible hand" of the market is supposed to turn profit-seeking into a contribution to the common good.

But as economists ever since Adam Smith have acknowledged, the "invisible hand" can only do its beneficial work if certain conditions hold. For example, there must not be any information asymmetries and all market participants must be sufficiently rational to pursue their long-term interests. Market participants must not be in such desperate need that they are willing to accept exploitative offers, otherwise the assumption that "in an ideal free market… no individual can coerce any other, all cooperation is voluntary" (Friedman 1970) does not hold. Nor must there be any externalities or other forms of market failures. Some forms of market failures can be regulated by the legal framework, but others are more difficult to enforce. One therefore has to rely on the willingness of market participants to obey at least minimal moral norms. Adam Smith has described these norms in terms of what an "impartial spectator" would accept; in one place, he compares markets to a race and holds that:

> In the race for wealth, and honors, and preferments, [a person] may run as hard as he can, and strain every nerve and every muscle, in order to outstrip all his competitors. But if he should justle, or throw down any of them, the indulgence of the spectators is entirely at an end. It is a violation of fair play, which they cannot admit of. (1976a, b, p. 83; for a discussion see also Herzog 2014)

Even Friedman holds that profit-seeking should take place while "conforming to the basic rules of the society, both those embodied in law *and those embodied in ethical custom*," and also mentions that individuals should seek profits "*without deception or fraud*" (1970, emphasis added). He also assumes that a system of free enterprises "makes it difficult for [individuals] to "exploit"" other people, which confirms that his picture of markets is one in which information asymmetries and market failures are absent.

But what happens if these assumptions do not hold? In many countries with weak governance structures, the legal framework is patchy at best, leaving vulnerable market participants at the mercy of more powerful ones. Many authors argue that the receding regulatory capacity of states increases the responsibilities of companies (e.g., Matten and Crane 2005, Scherer and Palazzo 2011). But there is disagreement as to what exactly these responsibilities are. A minimal claim, in this respect, is that profit-seeking must not happen at the cost of other market participants, especially vulnerable ones, but should rather attempt to help them improve their economic fate. Moreover, in such

countries, the moral imperative to generate economic growth is much stronger than in affluent countries, because many individuals live in poverty and have no or insufficient access to health care and education. Thus, increasing the social product is crucial for improving the situation of the citizens in such countries.

This, however, must happen in ways that generate genuine win–win situations. It makes a moral difference whether, for example, low-income families and small business owners are systematically excluded from certain markets. If the invisible hand is to work in socially advantageous "win–win" ways, companies need to take responsibility for situations in which the conditions under which it does its beneficial work *automatically* do not hold. Therefore, companies that benefit from doing business in countries with weak governance structures have a moral responsibility not only to focus exclusively on the payoffs for themselves, but also on how the society benefits from their activities. Given the vulnerability of many clients, this can be understood as a question of "ethical custom," or of avoiding "violations of fair play," i.e., of the minimal morality that markets always depend on, and that even thinkers like Smith and Friedman assume.

But whether and how much the society benefits from the activities of a company depends not only on what this single company does, but also what the sector as a whole does. And how a company positions itself with regard to such questions can have an impact on what the sector does. In Friedman's picture, which is also the picture of most economics textbooks, market participants are seen as atomistic units, with no relations between them except mutual competition. But this is not always the case: as the case study I discuss below shows, there can be numerous interdependencies between companies in a sector. These can have the structure of a dilemma: they are often situations of strategic interaction, as they are modeled by game theory, although in real-life cases, the structures are likely to be less well-defined, and the options more varied.[6] In such situations, companies need to take co-responsibility for making sure that by seeking profits, the sector creates real win–win situations, especially when some of their clients are vulnerable. In other words, they need to react to the *strategic* challenges that interrelations in their sector create in a *moral* way, and see this as part of their social responsibilities. As will become clear below, moral and strategic questions are often closely intertwined in such cases.

In a sense, it is surprising that with the exception of a paper by Wempe (2009),[7] CSR scholars have not paid much attention to sector-related responsibilities. This may have to do with the fact that many of them come from Western countries, in which markets are embedded in frameworks of complementary institutions, e.g., industry associations or public education systems, which help to solve sector-related problems. It may also have to do with how the dominant approaches in CSR scholarship have modeled the relation between companies and the sectors within which they are active. As an illustration, I here briefly discuss three categories of approaches, which together cover many of the contemporary debates about CSR: (1) approaches that build on the neoclassical paradigm, (2) stakeholder theory, and (3) republicanism. For each, I show that, although it has not happened so far, there is room for taking sector-related responsibilities into account.

The first approach builds on assumptions similar to those of Friedman's model as discussed above. Competition plays an important role in this approach because it makes sure that companies sell their products at the lowest possible price, which is beneficial for customers. Cooperation between competitors is therefore seen with suspicion. As Smith put it in a classic statement: "People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices"(1976a, p. 128). According to this picture, moral questions need to be addressed at the level of the legal framework (see e.g., Homann and Suchanek 2000, Pies et al. 2009). Although sector-related responsibilities have not been discussed in this approach, they can nonetheless be integrated into it. One way to do so is to understand them as reactions to forms of market failure. Heath (2006) has argued that market failures, especially ones that are difficult to regulate by law, create occasions for corporate social responsibility.

[6] The phenomena I explore are in some ways similar to what Brandenberger and Nalebuff describe by the term "co-opetition" (1996). Their focus, however, is on the concept of "complementors" who can together create a larger market. Their paradigm case is the relation between hardware and software companies, whereas I focus on the relation between companies that are direct competitors to one another, *and yet* have complex interrelations between them. Brandenberger and Nalebuff do not address the specific mechanisms I discuss below, and their perspective is purely profit-oriented. I would like to thank an anonymous reviewer for drawing my attention to this similarity.

[7] Wempe discusses the responsibility of "limited organized collectives" such as sectors (2009). Based on "integrative social contract theory" (Donaldson and Dunfee 1999) and system theory, Wempe argues that sectors can be held collectively responsible. For example, the pharmaceutical sector can be held responsible for providing AIDS blockers for patients in Africa. For another discussion from the perspective of system theory see Heidbrink 2012, who argues that system theory can better capture phenomena such as fundamental uncertainty than competing theories. My approach in this paper is somewhat different (albeit compatible): I conceptualize responsibilities for sectors as deriving from more general responsibilities, and I analyze specific dilemmas with regard to their sectors that companies experience in their operations.

One can extend his argument to include market failures, or failures to reach feasible morally superior outcomes, that are caused by lack of coordination between companies. A second way is to ascribe an auxiliary responsibility for regulation—in cases in which the legal framework is incomplete or in need of reform—to sector associations, and to ground derivative responsibilities for individual companies in it. Thus, Pies et al. argue that companies should take on "an active role in rule-finding discourses and rule-setting processes with the intent of realizing a win–win outcome in the economic game" (2009, p. 375). In this context, they also briefly discuss strategies of collective self-commitment (2009, p. 392f.), which include "sector-wide collective agreements, e.g., to curb carbon dioxide emissions in a certain sector or, perhaps, to reduce corruption in the construction sector by means of an integrity pact as offered by Transparency International," or to collective demand legal regulation that would create a "level playing field." Although Pies et al. seem to focus on the prevention of great harm, and do not discuss problems of the kind I describe below, it seems that a parallel argument about the responsibilities of companies to address these problems can be made.

The second approach, the stakeholder approach, holds that companies have moral responsibilities toward various stakeholders (see e.g., Freeman et al.'s 2010 summary of this account, see also Donaldson and Preston 1995). In Freeman's now-classic definition, "A stakeholder in an organization is (by definition) any group or individual who can affect or is affected by the achievement of the organization's objectives" (1984, p. 46). This definition seems to include competitors, but one nonetheless finds few discussions of them, and sometimes they are silently dropped from the list of stakeholders.[8] The reason might be that stakeholder theory relies on a paradigm of direct interaction, whereas the relation to competitors is indirect, strategic interaction. Freeman et al. openly admit that "competitors present a point of confusion for strategists interested in stakeholder theory" (2010, p. 117).

From a stakeholder perspective, one can understand responsibilities within sectors in two ways. The first is to see such responsibilities as a means for fulfilling responsibilities toward other stakeholders, for example, customers. As the example discussed below will make clear, this is particularly relevant in situations in which customers are vulnerable and struggle to improve their economic situation. The second way is to explicitly conceptualize competitors as stakeholders, for example, as "secondary stakeholders," who "can affect or be affected by the realization of an organization's purpose," (Freeman et al. 2010, p. 26, see also Harrison and St. John 1998). This may seem less intuitive given the fact that competitors are often seen as threatening to undermine one's own possibilities of acting in morally responsible ways. But this constellation is often symmetrical: companies can make it more or less difficult *for one another* to act responsibly. Ceteris paribus, they have a responsibility to make it easier rather than more difficult for others to act responsibly, and in this sense they can also be understood as stakeholders for one another, who have to jointly overcome the prisoner's dilemma between them. Moreover, the phenomena discussed below show that the relation between competitors is by no means always an antagonistic one, so that it does indeed make sense to see them as stakeholders for one another with regard to these specific questions.

According to the third approach, companies have a moral responsibility to be "good citizens."[9] Citizenship, however, is conceptualized as citizenship *within the society as a whole*, not as citizenship within a sector. This approach explicitly acknowledges that companies might have a supplementary political role, for example, by helping to bring along new legislation (see e.g., Scherer et al. 2006), but this role is tied to the wider society, not the sector.[10] But there is no reason not to also include good citizenship in a sector in this approach. Often, it is plausible to assume that *in order* to be good citizens of their society, companies also have to be good citizens of their sector, in a nested relation that resembles the relation of individual citizens to local, regional, and national communities. Theorists in the republican tradition have been most vocal, overall, in arguing that companies have political responsibilities, especially in contexts of weak governance. Thus, Matten and Crane have argued that companies might sometimes take on a "state-like" role and promote the citizenship rights of individuals (2005, see also Crane et al. (2008) on criteria for when companies can be seen as citizens). Scherer, Palazzo, and their co-authors have argued that corporations should be seen as "political actors" that contribute to "the peaceful stabilization of society"

[8] For example, Donaldson and Preston 1995, p. 69, list "Governments, Investors, Political Groups, Customers, Communities, Employees, Trade Associations, Suppliers." The first empirical study on the relation between stakeholder management and financial results, Preston and Sapienza (1990), focused on shareholders, employees, customers, and the community." See also Mitchell et al.'s reflections on how to define stakeholders. They focus on "salience"—which includes "power, legitimacy, and urgency" (1997, p. 873), which seems to include competitors—but they never explicitly mention them. See also Heath 2006, p. 547, on the neglect of competitors in stakeholder theory.

[9] Steinmann and Loehr 1994, Ulrich 1997 and Scherer and Löhr 1999. This tradition builds on Habermas' political thought (e.g., 1981, 1996).

[10] Asslaender and Curbach describe this role as a "subsidiary co-responsibility in public rule-making and service provision" and a "co-responsibility to serve the well-being of the community"(2014, p. 546).

(Scherer and Palazzo 2006, p. 516, see also Scherer and Palazzo 2007, 2011, Scherer et al. 2006).[11]

In recent years, debates about CSR often referred to the global economy, in which transnational companies are powerful players that often act in contexts in which regulation is lacking. The Special Representative of the UN Secretary-General on the issue of human rights and the business community, John G. Ruggie, has argued that companies have a duty to respect human rights (United Nations 2008, 2010). This suggest a focus on "negative" duties, such as the duty to "do no harm," but depending on the concrete situations, respecting human rights may create substantive responsibilities for companies, and arguably also sector-related responsibilities. Other authors, notably Wettstein (e.g., 2009, 2012), argue for more demanding responsibilities of companies with regard to human rights. Arnold (2013) draws on a cosmopolitan human rights perspective to argue for special responsibilities of companies toward the globally poor. Hsieh (2004, 2009) builds on a Rawslian framework and the "duty of assistance" to defend positive corporate duties to assist "burdened societies" by promoting just political and social institutions.[12] Dubbink and van Liederkerke (2014), while rejecting the account of *political* duties of companies—which they see as unjustifiably blurring the lines between apolitical markets and the political realm—argue from a Kantian perspective that companies have a duty to further justice that falls on them as *moral* (rather than political) agents.

My aim here is not to resolve these disagreements. Rather, I suggest that sector-related responsibilities should be seen as an essential part of the moral landscape that companies in today's global economy face. Such responsibilities are closely tied to the core of companies' business activities. In fact, the issues to which they relate can be such that companies *cannot avoid* taking a stance on them. There may even be cases in which the moral permissibility of doing business in a certain country depends on a company's willingness to *also* take on sector-related responsibilities, because this may be the only way in which genuine win–win situations can be brought about and the violation of the rights of vulnerable clients can be prevented.[13] At the same time, the fact that these responsibilities are close to the core of companies' business activities—rather than concerning typical areas of public provision such as public education or public health—eases worries about companies interfering in spheres in which this is not appropriate, because it might circumvent democratic decision-making processes. In what follows, I illustrate what kinds of sector-related questions companies can encounter, drawing on the case of BANK introduced earlier.

Mechanisms of Interdependence Within Sectors: A Case Study

The standard account in economics of the relation between companies in a sector is that they compete for customers. Competitive pressures are supposed to discipline companies, and thereby to contribute to efficiency in the production of goods and services. As outlined earlier, attempts to undercut this competition can be morally problematic, because they can harm customers. This "dilemma" between companies—they could all be better off if they agreed to act collectively to curb competition, e.g., by raising prices—is thus intended, because a third party, the customers, benefit from it. This does not mean, however, that companies should compete along all dimensions of their business activities. For example, they should *not* compete by lowering environmental standards. Usually, the best response to this problem is legal regulation that creates a level playing field with regard to dimensions along which downward competitive spirals would be harmful.

It is an important moral question what companies should do when there is no, or insufficient, legal regulation of areas such as environmental standards or labor standards. Companies can try to step in and create sector-wide agreements, which are likely to be more effective than the pursuit of such goals by individual companies. This is an important challenge—which seems under-addressed in the literature relative to its practical relevance—but it is theoretically well-understood (see, e.g., Pies et al. 2009, p. 395), and can easily be modeled as a game-theoretical problem. The problems I discuss in what follows, in contrast, are more subtle,[14] and, to the best of my knowledge, have not received any attention in the literature.

[11] As they put it in one place, "By *political* we refer to activities in which people organize collectively to regulate or transform some aspects of their shared social conditions, along with the communicative activities in which they try to persuade one another to join such collective actions or decide what direction they wish to take" (Scherer et al. 2006, p. 507). Responsibilities within sectors are sometimes explicitly mentioned in republican theories (e.g., Ulrich 1997, p. 434; Scherer et al. 2006, pp. 515–516), but not discussed in detail.

[12] For a reflection on the role of non-state actors, including transnational corporations, as "agents of justice" see also O'Neill (2001).

[13] Here, my approach deviates somewhat from Pies et al. 2009, who focus on the possibility of creating win–win situations and on formal institutions. It may not always be possible to create win–win situations; sometimes, it may be morally required for companies to carry the costs of their moral responsibilities if they want to do business at all.

[14] This does not mean that one could not also model them by help of the game-theoretical toolkit. But the verbal descriptions I provide should be sufficient to convey the structure of the problems.

Sensemaking

Weick (1995) has introduced the concept of "sensemaking" for describing how individuals interpret the world through "talk, discourse, and conversation" (1995, p. 41), jointly forming valid interpretations.[15] Weick has summarized the dynamics of sensemaking in the famous phrase "How can I know what I think until I see what I say?" (1995, p. 18). "Sensemaking" is always a "social process" (1995, p. 39), because the "saying" in question is always addressed to others. As Weick puts it:

> Sensemaking is never solitary because what a person does internally is contingent on others. Even monologues and one-way communications presume an audience. And the monologue changes as the audience changes. (1995, p. 40)

Sensemaking is a dynamic process, which can have performative effects. For example, the members of a team can jointly interpret an event during their negotiations with a business partner as "a critical turning point"; this influences how they behave and thereby really turns the event into a turning point.

In his discussion Weick mostly focused on processes within organizations, but one study he refers to also concerns contacts between managers of different companies (1995, p. 79f.). Contacts between managers, however, are only one form of contacts between companies. Granovetter (1985) has famously analyzed personal networks between market participants, and argued that they often cut across companies. From a somewhat different, but compatible perspective, DiMaggio and Powell (1983) have discussed "institutional isomorphism," including "normative isomorphism," and emphasized the importance of symbolic elements in the contexts of organizations, which also includes other companies in the same sector (see also Scott 1991 and Scott and Meyer 1991 for discussions). Besser and Miller (2011) provide evidence that with regard to social performance, companies follow patterns of behavior found in business associations of which they are members.

Whether they like it or not, companies and their members are likely to become part of social processes of sensemaking. In the case of BANK, this often happened during consultations with the central banks or other supervisory authorities of the countries in which they were active. Senior managers met senior managers from other banks, and they jointly had to make a case, for example for a certain interpretation of economic data, vis-à-vis the monetary authorities. Although BANK is a small player in most markets in which it is active, it was seen as a solid company, and hence its managers' word had some weight. Sensemaking in these contexts could concern questions such as, for example, the relation between loans for production or consumption, or the role of BANK's program of "green" loans for climate-friendly projects, which introduced the idea that financial companies in general might have responsibilities with regard to the environment.

But sensemaking also takes places at lower levels. Employees often interact with employees of other companies in the same sector, whom they often know from university.[16] In such conversations, the definition and interpretation of what it is they are doing in their work can be implicitly or explicitly at stake. For example, there can be conversations about whether or not their company has a mission to support sustainable development, how it relates to vulnerable customers, or how strict it is about sticking to legal regulations or about avoiding corruption. Moreover, a company's policies on issues such as wage levels and bonuses or working hours—to name just a few examples—are likely to be observed by other companies. Sometimes, companies copy practices directly. Thus, employees of BANK learned that one of their competitors had taken over a questionnaire for applicants that they had put online, without even replacing the corporate logo at the bottom of the page. By putting online a questionnaire for applicants, BANK had made a statement about which characteristics matter for future employees in the financial sector. Without directly intending it, it had thereby taken part in an implicit conversation with its competitors. Together, they changed the reality that the conversation was about, by creating new social norms for the sector.

Thus, companies and their members participate in social processes in which interpretation and sensemaking take place. In these processes, social expectations and norms of behavior are negotiated. Generalizing from these cases, one finds that companies often look at competitors and their policies in an implicit discourse about what is "normal" or "appropriate" within the sector. Sometimes, these processes include explicit conversation and the exchange of

[15] Pies et al. (2009, p. 379ff.) discuss the "semantics" of their ordonomic approach, which may seem related to "sensemaking." But their account remains limited to the distinction between a "win–win" versus a "win-lose" semantic, arguing that companies should interpret situations as win–win situations in which they can look for constructive solutions. They do not discuss the broader processes of sensemaking addressed here.

[16] This was mentioned in several conversations I had with employees and managers of BANK. The effect seems to be particularly strong in countries that have only a handful of good universities, which are typically concentrated in the capital city, and which are the main recruitment bases for companies. In some countries, class affiliation also seems to play a role: employees in financial institutions tend to come from an aspiring lower middle class, the members of which often know one another. More systematic research would be needed, however, for exploring how class affiliation affects processes of sensemaking in sectors.

arguments. But often, they take place in less planned, and hence more random and unpredictable ways.

"Commons" with Regard to Reputation and Trust

Companies not only in the financial sector, but also in many other sectors, need to cultivate a reputation as trustworthy business partners. Companies often spend considerable amounts of money on building a positive brand image. They also go to great lengths in order to ensure that they do not have "black sheep" among their employees who would behave in ways that undermine trust in the company. Some companies have "reputational risk" committees that evaluate business strategies with regard to the effects they might have on the company's reputation. A reputation as a trustworthy business partner is an asset for a company, which can have considerable monetary value.

But sometimes customers form their opinion about a company not only by looking at this particular company, but also by looking at the sector as a whole. This is what BANK experienced in several countries in which it was active. Customers may assume, correctly or incorrectly, that companies behave in similar ways, for example, because they stand under similar competitive pressures. One often finds suspicions about "the banks" or "the construction sector" in general, based on assumptions that they are all "in cahoots together," especially if the ownership structures of the sector, including inter-company linkages, are opaque to outsiders. Therefore, individual companies can have a hard time building their reputation if other companies in their sector misbehave. For example, rather than rejoicing about a competitor being involved in a scandal—which might, in theory, make some customers switch to them—companies in the same sector might be quite unhappy about it.[17] They might anticipate that customers will generalize across the sector, and that they themselves will receive part of the blame even if they have done nothing to deserve it.

If one assumes that building up or maintaining a good reputation and building trust among customers are costly, this creates a "commons" problem: a situation in which a common resource is overused because each agent only considers the payoffs for himself or herself, without considering externalities on others. Externalities can be positive, which leads to an undersupply of the product in question, or negative, which leads to an oversupply. Or, in non-technical terms: companies tend to provide too small amounts of things that have positive spillovers, for example, training and education (an issue to which I come back below), and too large amounts of things that have negative spillovers, for example, environmental pollution.

In the specific case of reputation and trust, each company has incentives to invest too little in building up or maintaining their reputation and the trust of customers, because the benefits are partly reaped by competitors in the same sector. An example of this phenomenon concerns the introduction of new technologies and their perception by customers, such as the introduction of automated teller machines (ATMs) in a country in Latin America, in which BANK was one of the first companies to use such machines.[18] In this country, the market for financial services was underdeveloped, which had severe consequences for the availability and the costs of such services, especially for low-income customers. ATMs seemed useful for reducing these costs, but customers met them with considerable suspicion, because they thought that they were not trustworthy. BANK, therefore, made efforts to ensure that their ATMs were safe. It also invested a lot of time and effort in training customers how to use ATMs. Many customers were suspicious of the new technology and preferred to spend 30 min waiting in a queue to see a cashier in person, so it took a lot of persuasion to get them to use the ATMs. But while this process unfolded, a competing bank also introduced ATMs, using a cheaper technology with lower security standards, which led to a series of fraud cases in which customers lost money. This created a public perception that ATMs were not trustworthy, which was a major setback for BANK's strategy. Employees of BANK expressed considerable frustration about their well-meant attempts to introduce ATMs being negatively affected by what they perceived as reckless behavior by their competitor.

"Commons" with Regard to the Training of Employees

Many companies invest in the training of their employees, to ensure that the products and services they offer are of a sufficiently high quality. Such training is particularly needed in countries in which the education system is not well developed. When companies hire employees, these might need an extended period of schooling or "training on the

[17] This claim is also supported by evidence from an interview the author conducted with the head of the supervisory board of an insurance company in a Western country. Mentioning a scandal that had tainted the reputation of a competitor, the interviewee claimed that many customers "think: 'this happened to [company A], so it can always happen at [company B] as well.' They are all 'the insurance companies' for them" (own interview, November 2012). The interviewee saw undifferentiated and emotionalized reporting by the media as one of the causes of this phenomenon.

[18] One might, of course, ask whether the introduction of ATMs might lead to job losses for cashiers. In the case of BANK, this did not happen, because they were expanding at the time. Even if some jobs had been lost, however, these losses might be outweighed by the overall advantages of the new technology.

job." This means that companies have to initially invest resources in the training of their employees, which will only pay off if the employee stays with the company for a certain period of time. Often, however, the skills employees acquire can also be used in other companies within the same sector. Hence, other companies have incentives to try to lure away employees once they have been trained, free-riding on the investment of others. This is a problem BANK encountered in many countries. BANK invests heavily in training and education, sending many employees to week-long trainings in other cities, providing language courses, and using elaborate training programs in several international "academies" that run over several years for employees whom they regard as future leaders.[19] BANK soon realized, however, that other banks, which offered little or no training for their employees, developed a preference for hiring these well-educated employees.

Structurally, this problem resembles the problem of building trust in a sector. A well-trained employee is a resource not only for the company that employs her, but also for other companies in the same sector—training creates positive externalities.[20] Hence, all companies have incentives to invest too little in the training of employees. Companies can try to protect their "investment" in well-trained employees in various ways. They can, for example, try to contractually bind employees to remain in the company for a number of years, or to pay back the costs of education if they leave earlier. Such a policy, however, can be unfeasible for a number of reasons. First, one has to ask under what conditions it is morally justifiable to tie employees to one employer.[21] Moreover, even a contract that might be unobjectionable from a moral point of view—because it might contain a fair distribution of benefits and burdens—might be difficult to enforce legally, depending on the legal system of a country. BANK employees reported that legal proceedings in many of the countries in which they are active can take up to eight years to come to a conclusion. Moreover, they mentioned the risk of tainting their reputation if they tried to contractually limit their employees' exit options.

Instead, BANK constantly works on improving its recruitment process, in order to find employees who are a good "fit." It also aims at developing a culture that strengthens employee loyalty. There is also a second reason for why this is a better strategy than contractually binding employees. Many jobs, especially those for which employees need some degree of training or education, require at least a minimum of cooperativeness from employees, because they often include elements that are hard or impossible to monitor. Hence, companies need employees who are willing to cooperate, and who maybe also have some intrinsic motivation to do a good job. It might be counterproductive to contractually bind employees to remain with an employer they do not want to work for any more. Nonetheless, the costs for training employees who might then leave the company remain a concern for BANK that many employees and managers described as a challenge for the company's strategy.

"Commons" with Regard to the Role as "Gate Keeper"

A third form of "commons" concern the recruitment of new customers. BANK operates in many countries in which financial services are a novelty for low-income customers. Widening access to financial services, especially for small and very small business owners, is considered an important step in the economic development of poor countries. Despite criticisms of specific practices, especially in the context of microfinance, it remains the case that financial services can help private individuals and business owners to better manage their lives and their businesses (for a balanced view of the debate about microfinance see e.g. Roodman 2011). But first-time customers are a challenge for banks: banks have to go through a complex process in order to understand their financial situation and to assess their credit-worthiness. When BANK was active in microfinance, it realized that this was an area in which structural interdependencies with competitors were strong.

Customers in Western economies have various ways of proving their credit-worthiness, for example, by providing official tax documents or credit statements from other banks. But such structures are missing in many developing economies, especially for customers who work in the informal sector. These customers, however, are often precisely the ones that can profit most from gaining access to financial services that serve their specific needs, for example, loans for buying raw materials. In order to evaluate the credit-worthiness of small business owners, BANK employees often had to go to their premises and try

[19] The costs for year-long course (consisting of several week-long courses) for an employee (including travel costs) were in the order of several ten thousand dollars. Costs for training at the academy of the holding, which was offered to more experienced employees, were even higher, partly because of the higher costs for intercontinental travel. A senior manager with whom I discussed this question estimated that around 30 % of the employees who went through this training ended up working for competitors.

[20] Some skills may in fact be an asset for different sectors (e.g., language skills or computing skills). The positive externalities of education are often cited as an argument in favor of public education. Public education can overcome the "commons" problem discussed here, but it is underdeveloped in many countries, especially in the Global South.

[21] On the "ethics of collateral hiring" see also Gardner et al. 2010, who discuss this topic in the context of questions about power and employee loyalty.

to evaluate the value of their stock and machinery; with regard to one customer, a small business owner who ran a kindergarten, a BANK employee told me that they literally counted the chairs in the class rooms. Often, BANK employees also talked to neighbors or business partners of potential new customers in order to check facts and to get a sense of how the business operated.

Thus, recruiting new customers required a high initial investment, which only paid off if long-term relationships with the customers could be established. Often, however, other banks tried to lure away customers who had passed through the screening by BANK, free-riding on the latter's efforts. They had understood that BANK used effective methods for establishing the credit-worthiness of new customers, and took the fact that a customer had received a loan from BANK as a signal about his or her credit-worthiness. This allowed competitors to use much faster, and hence cheaper, screening processes, sometimes drawing directly on the documentation BANK had produced during the initial screening process. Thus, BANK effectively operates as a gate keeper, carrying the costs of admitting new customers into the pool of customers that the sector served.

While this mechanism may be particularly strong with regard to financial services, similar effects can also be expected in other sectors. For example, construction companies might use a screening process for choosing suppliers—or they might learn certain lessons the hard way, if suppliers turn out to be unreliable or deliver bad quality. Hence, a company that first reaches out to new business partners carries what one might call a "first mover disadvantage," because it carries higher costs for screening, higher risks of business relations being unsuccessful, or both. Once a new business partner has been vetted, however, other companies in the same sector can also establish business relations with him or her, without these initial costs or risks.

Taking Responsibility for Path Dependences

I have argued that in order to realize genuinely socially useful outcomes, companies need to be aware of sector-related effects that might reduce their ability to deliver such outcomes, especially in poor countries with weak governance structures. I have demonstrated the kinds of interdependencies that can arise between competing companies in one sector by drawing on the case study of BANK and describing the phenomenon of sensemaking and three types of "commons," with regard to reputation and trust, the education of employees, and the task of "gatekeeping" for new customers. In what follows, I argue that companies should take these issues into consideration as part of their social responsibility.

The mechanisms I have described can occur individually or jointly, depending on the situation of a company and its sector. They can influence the moral character of a sector to a considerable degree. The development of this moral character is a complex process in which there are likely to be path dependences: past decisions shape the options among which agents can choose at later points, even if the circumstances under which the decisions had been taken may no longer hold. This means that seemingly small decisions can lead to large differences later on, and what appear to be one-off decisions can have wider consequences because they determine the path a sector takes, for example, with regard to standards for employee training. Such processes, and the role of specific decisions by individual companies in them, can be hard to anticipate, but sometimes it is possible to make informed guesses, for example about how critical masses might change, or about how certain decisions could create "lock-in situations" which, once entered, would be hard to escape from.

Different paths, however, are more or less morally desirable. This concerns all four mechanisms I have discussed. Thus, with regard to sensemaking, an important question is whether moral concerns are an element of the discourse within a sector at all. Is it considered "normal" to address moral concerns, or do employees feel insecure or "out of place" if they raise them? With regard to the content of sensemaking, a central question is whether a sector endorses a commitment to substantial moral values, or whether it conceptualizes its own activities exclusively in terms of profit-orientation. This decision is likely to have far-reaching consequences for the moral quality of the sector's path of development. Individual companies can make an important difference by breaking through an implicit consensus that bans moral questions from the conversation.

The three "commons" I have described also have important moral dimensions. As outlined earlier, I proceed on the assumption that the goods or services offered by the sector in question are of genuine value to customers. If this is the case, trust in a sector, well-trained employees and access of hitherto excluded customers can play an important role for delivering goods and services in a morally acceptable way. Better educated employees can contribute more to economic growth, which can have important consequences for the fight against poverty. Thus, decisions about these issues influence whether and how companies can fulfill their responsibility of contributing to a sustainable and morally acceptable form of economic development. This is of particular importance when dealing with customers who are vulnerable, for example because they are financially illiterate (see also Arnold 2013, p. 137f. on companies' responsibilities toward such customers). Individual companies may be tempted to exploit these vulnerabilities, for

example—as BANK employees reported about other banks in the countries in which they were active—by offering loans at high interest rates that lead them into over-indebtedness. Given the imitation mechanisms between companies discussed earlier, one can easily imagine how sectors can enter more or less morally acceptable paths with regard to the treatment of such customers. Although individual companies may not always be able to keep their competitors from using morally problematic practices, the least they can do is to signal their moral disagreement, by abstaining from these practices.

How can companies respond to the fact that they are not islands, but have to operate within sectors, together with competitors with which they stand in complex relationships? To answer this question, one needs to take a close look at the concrete situation of a company in a specific time and place, and apply moral judgment. But it is important to note that for morally responsible companies it is not an option to simply "go with the flow," and to react to pressures from competitors without standing up for their own values. This would mean giving up their moral commitments, and might even put the moral acceptability of their business model at risk. For example, if a company realized that competitors lure away well-trained employees, and reacted by giving up employee training, it might end up having employees who are unable to deal with vulnerable customers in a morally responsible way. Depending on the gravity of the issues at stake, this may be morally impermissible.

Instead, morally responsible companies might adopt a "clean hands" strategy: to keep their hands clean, and to do what they take to be the right thing to do. But this can come at considerable costs: for example, companies may have to heavily invest in training and "gate keeping," knowing that competitors will reap part of the benefits. Sometimes, such a strategy may be completely undermined by competitors, for example if they destroy trust or channel sensemaking into directions that make it impossible to discuss moral questions about the sector.

In extreme cases, sector dynamics may make a "clean hands" strategy so costly that it is not feasible for companies to do business in a certain context in morally acceptable ways. Whether or not this is the case needs to be judged on a case-by-case basis. On the other hand, companies might be able to create positive "moral externalities" for a sector if they are willing to invest in their "clean hands." They might take on a role as "moral pioneers," by showing that it is in fact possible to do business with higher moral standards than is usually the case in the sector.

What becomes clear when considering this strategy, however, is that these moral questions concern the core of a company's business activities. They cannot be delegated to a CSR department that is a sub-unit of the PR department. Rather, they concern strategic decisions, for example decisions about the market segments within which a company wants to operate. Mechanisms of interdependence within sectors, as I have described them above, can confront companies with strategic decisions in which their moral commitments need to be explicitly integrated with their business strategies, and in which their moral integrity can be at stake.

In addition, companies can also actively embrace sector-related responsibilities and try to find solutions together with their competitors. One can conceptualize such an approach as an attempt to overcome various prisoner's dilemmas (cf. also Pies et al. 2009). But sometimes it may be more appropriate to understand such situations along the lines of a "stag hunt" (which also goes by the names of "assurance game" or "coordination game," see e.g., Skyrms 2003, Chap. I). In such games, players face a choice between hunting a stag together and hunting hares on their own; the latter is not only less risky, but also leads to lower outcomes. The problem is that one does not know what the other players will do, and that it is difficult to establish sufficient levels of trust to ensure cooperation.

Companies can take active steps to build trust among competitors in a sector. They can try to convince other companies that certain outcomes are better for all of them, maybe in financial terms, but maybe also in terms of morality and social acceptance. They can try to find allies within the sector—maybe defining sub-groups within the sector for which certain dilemmas or coordination problems are relevant—and change the conversation about the moral norms in the sector. This can be understood along the lines of a distinction Collins has recently drawn, between "collective's duties" and "collectivization" duties (Collins 2012). If companies in a sector have duties, as a collective, not to violate certain moral standards, or if they have opportunities to arrive at morally superior solutions, and it is hard or impossible to do so without explicit coordination, companies should try to bring such coordination about. This often means creating collective agents that are better able to fulfill these duties; sometimes informal forms of cooperation may be sufficient for this purpose; sometimes it may be necessary to create formal institutions, for example sector associations. Although such associations do not have the means to legally sanction members, they can create publicity and peer-pressure, which can help to overcome coordination problems.

Ceteris paribus, it seems that companies should not only try to keep their own hands clean, but also to take their sector-related responsibilities seriously. If successful, this strategy distributes the costs for morally desirable outcomes on more shoulders. It also promises to have a broader impact, for example by reaching a larger number of hitherto excluded customers. As already mentioned,

companies often cannot avoid making decisions about sector-related questions. They should do so by taking their moral dimensions seriously.

Considering Some Objections

So far I have argued that companies should embrace the possibilities of impact on their sector. They cannot avoid standing in complex interrelationships with their competitors, so rather than closing their eyes to these effects, they should try to use them in order to push a moral agenda, and, where possible, to exercise influence in order to steer their sector onto morally superior paths. Nonetheless, this approach also carries certain risks and one can raise a number of objections to it. These objections matter not only from a theoretical perspective. They can also play a practical role for managers who reflect on how to react to sector-related problems.

A first objection is that given the very complexity of such processes, it is difficult, and maybe sometimes impossible, to predict their outcomes. This means that they are inherently risky as moral strategies. Companies should rather focus, this objection holds, on core moral commitments, in which they can be reasonably certain to have control over what they do.

In response to this objection, let me emphasize that I do not claim that sector-related responsibilities are the only, or most important, social responsibilities companies have. Different responsibilities need to be weighed against each other. While there are areas—for example, the respect for human rights—in which companies have strict responsibilities, there are other areas where they have some leeway in how exactly they fulfill their responsibilities. Nonetheless, sector-related questions can concern the core of a company's strategies, and thus it may be impossible to avoid the complex, and sometimes unpredictable challenges this implies. This is part of what it means to be an entrepreneur, and also a *moral* entrepreneur. However, if the sector-related dynamics in a market are so unpredictable and risky that a company might lose control over core moral commitments, it might have to consider not entering this market. For example, if competitors are involved in organized crime and put pressure on new entrants to do the same, it may be morally impermissible to do business in this market.

A second objection is that companies that act in the way I suggested impose their own moral standards on others, who might have good reasons for not adopting them. This objection is particularly urgent if, as is the case with BANK, a company enters a foreign country with a different culture and different traditions. In this situation a company should rather limit itself to keeping its hands clean, because it runs the risk of being culturally imperialistic in morally impermissible ways—or so this objection holds.

This is a serious objection, and it leads to some important qualifications. A first qualification concerns the moral standards on which companies build their moral engagement. But this consideration is, to some degree at least, orthogonal to the specific question addressed in this paper, for it is a more general question for companies entering different countries which moral standards to rely on and how to deal with cultural differences. Many scholars would argue that the minimum of moral standards that all companies, in all places, should respect, are human rights. This, however, shifts the question to how human rights should be interpreted and applied in concrete cases.

It seems that no matter what strategy companies choose, they have a responsibility to be sensitive to local moral norms. But there may also be cases in which they should deviate from such norms, for example if these norms include discrimination along lines of gender or ethnicity. In any case, companies should be in intense conversation with local stakeholders about controversial moral questions, in order to understand the local contexts as well as possible. If they decide to deviate from local norms, they should make efforts to explain their reasons for doing so. This also applies to strategies that concern sector-related responsibilities. Sometimes, it may not be permissible to engage in such strategies without making sure that one does all one can do in order to avoid cultural imperialism. Thus, a strategy of embracing sector-related responsibilities needs to be suitably qualified in order to meet this objection.

A third objection—which is probably the most relevant and weighty one—is that by embracing sector-related responsibilities, companies risk creating tools for evil. Thus, one can imagine a company like BANK helping to create a sector association in order to address issues such as the training of employees. But this association might become a powerful tool in the hands of other companies that have morally problematic objectives. For example, they might use it in order to put pressure on employees in wage negotiations, or to exert influence on politicians. Therefore, the objection holds, it is better not to create institutions that might do more harm than good, especially in contexts in which other institutions, e.g., unions, are weak.

This objection is best understood as a warning that needs to be taken seriously, but which does not apply to all cases. In some situations, it may indeed be dangerous to coordinate activities within a sector, for example if this would shift the power balance between employers and employees to the detriment of the latter, who are in a vulnerable position. In many countries, civil society organizations and associations of all kinds, including unions, are underdeveloped and have a hard time organizing themselves. Thus, if one sector creates a powerful association, this might have

problematic consequences, because it might unsettle the balance of power between different groups on society, and thereby amplify existing injustices. Moreover, the way in which a newly created association is likely behave depends on the structure of the sector, for example whether it consists of a large number of small companies, a small number of large companies, or a mixture of companies of different sizes. Empirical research suggests that one way in which associations can become dysfunctional is by large companies controlling them and advancing their agendas at the cost of smaller companies (see Barnett 2012). If this is the structure of the sector in which a company finds itself, it has reasons to be cautious about what kind of association it creates, and should consider which companies are likely to determine the behavior of such an association. As with the previous objection, this adds a qualification to my argument, but does not defeat it.

Conclusion

In this paper, I have explored the claim that "no company is an island," i.e., that companies stand in complex relations with other companies in their sectors, which can create sector-related responsibilities. Based on the case study of BANK, I have explored some of these relations that have not received attention in the literature so far. I have argued that companies are co-responsible for steering their sector on more rather than less morally acceptable paths. This is particularly relevant when companies deal with vulnerable customers.

As I have emphasized, I do not claim that these are the only, or most important, responsibilities companies have. Nonetheless, they can be important element of CSR, especially in countries with weak governance structures. These responsibilities can concern the core of a company's business activities, and they show how moral questions are often intertwined with questions about a company's strategies (see also Freeman et al. 2010, pp. 6–8, 222–224). As I have argued in responding to objections, companies need to be sensitive to the specific contexts in which they are active, not only in order to avoid becoming entangled in morally unacceptable practices or being culturally imperialistic, but also in order not to create institutions that might be turned to harmful use by others.

To conclude, let me take up a metaphor that Heath has introduced. He compares corporate social responsibility to "good sportsmanship" (2006, p. 552). Good sportsmanship, however, concerns not only how one behaves on the field but it also concerns the signals one sends to other players about what forms of behavior one finds acceptable, thereby contributing to the development of norms among players. And sometimes, good sportsmanship may also require sitting down with the other players and talking about how the moral quality of the game could be raised. This should be seen as an integral component of the moral responsibilities of companies.

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