Using Case Study Research Method to Emergent Relations of Corporate Governance and Social Responsibility

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Abstract
In the last few decades, societies have started to demand that corporations should act more ethically. This demand is the result of series of corporate collapses of the current decade across the world particularly in Anglophone countries. These collapses did not only bring monetary losses for shareholders or investors but also resulted in job losses for employees who were directly or indirectly associated with these large corporations. These economic and emotional losses indicate ineffective and inefficient governance of the corporations. Hence, it has become important to investigate the reasons behind these collapses and devise the mechanisms, which can assist corporations to prevent these sudden downfalls. This conceptual paper has reviewed the emerging link between corporate governance (CG) and corporate social responsibility (CSR) for the better comprehension of the mechanisms which can facilitate a corporation to act as a more responsible and transparent entity. The research queries which are raised after the review of the relevant literature needs empirical investigation. The survey of a variety of epistemological and methodological options illustrates that realist and case study research method can be a better choice to comprehend this emerging relationship. However, the critical evaluation of case method also shows that the weaknesses of this method should be handled carefully and skilfully for studying the current phenomenon. Hence, this paper presents a modified model for studying the complex phenomena in an organisational setting.

INTRODUCTION

Corporate governance (CG) has two different perspectives. These two perspectives are narrow and broad viewpoints of CG. The narrow perspective views CG for governing the relationships between the finance providers (shareholders) and the top management within a corporation. These relationships are mediated through the board of directors (Bradley, Schipani, Sundaram, & Walsh, 1999; Hart, 1995). The broader consideration of CG views it more than the relationship between providers of capital and management of corporation. This perspective of CG explains the relationships among various constituencies. These constituencies comprise of different stakeholders such as workforce, shareholders, business partners and host societies and the inter-relationships of all these entities (Bradley et al., 1999). The broader view presents CG as a complex phenomenon and this complexity increases with the series of corporate collapses of the current decade across the world particularly in Anglophone countries (Adams et al., 2001; Clarke, 2004b; Niskanen, 2005). These collapses did not only bring monetary losses for shareholders or investors but also resulted in job losses for employees who were directly or indirectly associated with these large corporations. These economic and emotional losses indicate the irresponsible behaviours of collapsed corporations.

The poor governance of such collapsed corporations can be partly attributed to

1

the wave of deregulation that started in the United States of America (USA) in 1980s and 1990s and was later followed by the rest of world (Campbell, 2006). These corporate collapses make societies to exert pressures on the corporations and they demand the effective governance and responsible behaviour of corporations. This pressure is exerted to ensure that the effective governance mechanisms should be installed which can safeguard economic interests of societies. Moreover, these governance frameworks can assist corporations to act in responsible manner. Hence, it has become important to comprehend the kind of mechanisms in organisations which can assist corporations and societies to minimise the sudden downfalls of the corporations. For the aforementioned purpose, the relationship between the two frameworks for enforcing ethical and socially responsible behaviour of the corporations is urged to explore. These frameworks are corporate governance (CG) and corporate social responsibility (CSR). According to van den Berghe and Louche (2005), CG and CSR can work mutually to bring transparency, honesty, and accountability in the organisational processes. They have also proposed that CG and CSR as concepts can be integrated but the link is yet to be established. This paper primarily explores certain methodological options which can be deployed for comprehending this emerging relationship. Consequently, this conceptual paper presents the research methodology for the exploratory study of the link between CG and CSR.

The reminder of this paper is divided into four sections. First, the link between CG and CSR is discussed. This discussion raises the research issues which can be addressed by utilising appropriate research methodology. Second, the relevance of case study research method is presented by comparing it to other related research methodologies. This section also provides epistemological details for respective research methods. Third, the case study research method is critically evaluated for exploring the link between CG and CSR. Last, paper asserts that case study research method is the most suitable method to investigate the relationship between CG and CSR in an organisational setting.

CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY—AN EMERGING RELATION

The term CG was probably first used by Richard Elles of Columbia Business School in his book titled as, *The Government of Corporations* in 1962 (Farrar, 2005). According to Farrar (2005) CG is a fashionable word and like other fashionable words it is also vague. One aspect about CG is clear that it does not have a fixed definition. CG is an inexplicit term just like affection and joy as humans are aware about their implications but not about their core meanings. Similarly, CG does not have words which can illustrate its concrete snapshot (du Plessis, McConvill, & Bagaric, 2005).

Conversely, Beltratti (2005) suggests that CG is a well-defined term. Beltratti defined it as a collection of methods and procedures by which external investors guard them against the expropriation of insiders. Similarly, CG is deployed to control corporations and their systems for better accountability (Farrar, 2005). CG is a system which provides direction and control to corporations by performing two key functions. First, this system of governance identifies the allocation of privileges and obligations among various members in the corporation. These participants are board members, employees, investors and other

2

stakeholders. Second, a governance system also describes principles and modus operandi for making decisions. These decision-making guidelines provide the edifice through which company objectives are decided and also offer ways for accomplishing these objectives (Cadbury, 1992).

CG can also be described in the context of certain reports developed by the regulatory bodies of countries such as the United Kingdom (UK) and Australia. According to the UK Cadbury Report and the Australian Bosch Report, CG gives direction to corporations and most importantly, control as well. Directors are accountable for the governance of corporation. Shareholders appoint directors and auditors in order to ensure that a systematic governance structure is installed. The board is responsible for setting long-term goals of corporation, manages the management of the corporation and becomes answerable to shareholders (Bosch, 1993; Cadbury, 1992).

Van den Berghe and Louche (2005) discussed CG in theoretical aspects as it deals with transparency, accountability, and honesty. Furthermore, they also explained CG with respect to practical implications. In the practical context, CG is a tool for the effective decision-making and achieving organisational goals by understanding the organisational parameters such as, organisational structure, processes, check and balance mechanisms, and monitoring activities.

The aforesaid diverse perspectives present broad compass of CG. The broader view can also be comprehended by following description.

Corporate governance is concerned with holding the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources. The aim is to align as nearly as possible the interests of individuals, corporations and society (Clarke, 2004b, p. 2).

The broad focus and diversity of CG depicts the complexity of this phenomenon which have also theoretical roots in the variety of disciplines (Bradley et al., 1999).

These disciplines include finance, economics, accounting, law, management and organisational behaviour (Bradley et al., 1999; Clarke, 2004a; Mallin, 2004). Clarke (2004a) and Mallin (2004) have discussed the theoretical background of CG and divided it into six broad theories: agency theory, transaction-cost economic theory, stakeholder theory, stewardship theory, class hegemony and managerial hegemony. All the aforementioned theories work mutually to strengthen the accountability and transparency of corporation for its stakeholders which is also the basic purpose of CG.

In a similar manner, Freeman and Evan (1990) proposed that stakeholders other than shareholders should be represented on company boards. They presented the idea that stakeholders should be given an understanding about their stake and have power to voice for their stakes in the organisations. This idea is presented in the form of stakeholder theory.

Stakeholder theory views, "organizations [as] multilateral agreements between the enterprises and its multiple stakeholders" (Clarke, 2004a, p. 36). Stakeholder theory according to Clarke (2004a) divides the stakeholders into two broad categories such as internal (employees, managers and owners) and external (customers,

suppliers, competitors, special interests groups and communities) as these stakeholders are governed by certain formal and informal rules. Similarly, Castka, Bamber, Bamber, and Sharp (2004) described that CSR manages relationship with internal and external stakeholders.

Mallin (2004) argued that stakeholder theory emphasised the involvement of wider group of stakeholders. This broad participation of stakeholders can improve the governance mechanism of corporations. The representation of broader set of stakeholders also raises the question for multiple objectives or conflict of objectives due to the variety of stakeholders. The conflict of objectives was being discussed by Jensen (2001), who urged the board of directors and managers to make decisions for the stakeholders while having a pragmatic view of these stakeholders and their influence on the value of firm. Jensen (2001) also argued that directors favoured stakeholder theory as it provided them more freedom to exercise and allocate resources according to their predispositions while neglecting the value enhancement perspective for shareholders. Directors can indulge in a partial and prejudiced decision making process while exploiting the stakeholder theory and this can give rise to agency conflicts. The partial decision making of directors indicates that this theory did not completely address the agency problems of the CG. Therefore, CG has to establish relations with other organisational phenomenon such as CSR. This relation can create the synergy for directing and controlling the irresponsible behaviour of corporations.

According to the European Commission (2001), CSR is a concept by which organisations decide to contribute in the well-being of society and environment. It is when organisations go beyond the compliance of laws and regulations. Organisation for Economic Co-operation and Development (OECD) asserts CSR as encouragement of multinationals by the governments to positively contribute in the social, economic, and environmental well-being of society as well as invest in the areas, which are being negatively affected by the operations of multinationals (OECD, 2003). CSR also means that treating the stakeholders in a responsible way. In a same manner, Edwards and Wajcman (2005) illustrated CSR as an emerging aspect in organisations that deals with the responsibilities of organisation to its workers, consumers and others. Moreover, CSR encompasses a variety of concepts such as, environmental issues, public relations, corporate altruism, and management of human resource and societal relations (Castka, Bamber, Bamber, & Sharp, 2004) .

From the above debate, it can be concluded that there are overlapping themes in the primary purpose of CG and CSR. The basic aim of such mechanisms is to ensure responsible and transparent conduct of corporations in societies. According to Sacconi (2006), firms are institutions of society.

These institutions should build according to the legal, economic, and ethical framework. Legal aspect will take care of multiple fiduciary responsibilities bestowed by owners (shareholders) to the managers. In terms of economic aspect, each firm has the agenda to attain more social efficiency. The fairness and social efficiency on the part of firms are the safeguards towards the effective execution of social activities. This fairness and efficiency can only be enhanced in the firms when these will be working under certain legal and social frameworks. These frameworks are best available in the form of CG and CSR. CSR is

4

considered as the extended model of CG (Sacconi, 2006).

Van den Berghe and Louche (2005) have studied relation of CG and CSR in the European insurance industry. The study has revealed that CG and CSR are working mutually but this link needs to be established. Likewise, Beltratti (2005) discusses CG as a system to protect outsiders and make sure the effective functioning of organizations. Moreover, CSR deals with overall working of organization and attention to various stakeholders. According to author, these two methods are used to regulate the firms and their activities. Beltratti studied this relationship between governance and social responsibility in the context of profit maximisation and market value of firm. Beltratti proposed that CG mechanism can prevent illegal actions against stakeholders whereas CSR can avert the activities, which are lawful but inapt due to their implications for stakeholders and society. In summary, these two concepts are complementing each other and can strengthen each other due to their positive relation in the contemporary image of the firm as an institution. Additionally, this relationship demands more theoretical and empirical investigation as this bond is still emerging.

To explore the novel relationship of CG and CSR the following three research queries are raised. First query is aimed to comprehend that how these two frameworks are interlinked with each other in an organisational milieu. Second query measures the level of dependency of one phenomenon on the other. Last research query explores the reasons for their synergetic role in an organisational environment. The answers to all these research questions demand a careful and detailed investigation of epistemological and methodological options. The following section of paper explores these methodological options which can be deployed to comprehend the relationship between CG and CSR in an organisation.

METHODOLOGICAL PARADIGM

The concept of paradigm is presented by Kuhn in 1962 (Kuhn, 1970) . According to Bryman and Bell (2003, p. 23), "a paradigm is a cluster of beliefs and dictates which for scientist in a particular discipline influence what should be studied, how research should be done, [and] how results should be interpreted." Moreover, Guba and Lincoln (2005) have also argued that methodological issues are secondary to the issue of research paradigm. Hence the disclosure of specific paradigm is important for the discussion of a particular research process. This section discusses the research paradigm and respective research tools which can facilitate to understand the relationship between CG and CSR.

There are four general research paradigms that orient the research methodologies. According to Guba and Lincoln (1994) and Perry, Riege, and Brown (1999), these four paradigms are "positivism, realism, critical theory, and constructivism." As per positivism, the reality exists in itself (Girod-Seville & Perret, 2001). Positivists suppose that the object is independent of subject. Hence, the data collection process is not affected by the researcher. Moreover, the data is collected to test hypotheses in order to prove or disprove theories. The deployed research methodology is quantitative by utilising experiments and survey research tools (Guba & Lincoln, 1994, 2005).

Realism itself searches for reality (Perry et al., 1999). In comparison to other research paradigms, this paradigm assumes that there is only one reality and this can be better understood by the triangulation of different cognisance. According to realists the world can be

recognised by three distinct domains of reality such as mechanisms, events and experiences. These domains are comprehended with the help of both qualitative and quantitative research methodologies as these methods also endorse the triangulation aspect of research (Guba & Lincoln, 2005).

The critical theory paradigm explores the contentious social realities and observes these realities in historical and social contexts (Kincheloe & McLaren, 2005). This paradigm urges to formulate the research queries and approaches which can be utilised for the comprehension of world. The researcher is a key element of the research process by deploying qualitative research methodology (Guba & Lincoln, 2005).

The fourth important paradigm is constructivism that follows a relativist approach in exploring the reality (Guba & Lincoln, 2005; Perry et al., 1999). This paradigm believes that reality is a construction that exists in the environment. The reality and its understanding are more important than its measurement. Moreover, this understanding can only be gained when the researcher is actively involved in the process of research. Consequently, qualitative research methods are used where researcher can actively involve in the construction of reality. Table 1.1 summarises these four research paradigms with respect to ontology, epistemology and methodology

Table 1.1

Basic belief systems of alternative inquiry paradigms

Item	Positivism	Realism	Critical Theory	Constructivism
Ontology	naïve realism; reality is real and apprehensible	critical realism; reality is 'real' but only imperfectly and probabilistically apprehensible and so triangulation from many sources is required to try to know it	historical realism; 'virtual' reality shaped by social, economic, ethnic, political, cultural, and gender values, crystallised over time	critical relativism; multiple local and specific 'constructed' realities
Epistemology	dualist/objectivist; findings true	modified objectivist; findings probably true	subjectivist; value mediated findings	subjectivist; created findings
Methodology	experiments/surveys; verification of hypotheses; chiefly quantitative methods	case studies/ convergent interviewing; triangulation, interpretation of research issues by qualitative and quantitative methods such as structural equation modelling	dialogic/dialectical; researcher is a 'transformative intellectual' who changes the social world within which participants live	hermeneutical/ dialectical; researcher is a 'passionate participant' within the world being investigated

Note: Essentially ontology is 'reality', epistemology is the relationship between that reality and the researcher, and methodology is the technique used by the researcher to discover that reality.
Adapted from Perry, Riege & Brown (1999, p. 17).

Table 1.1 demonstrates the key features of the four research paradigms with respect to their ontology, epistemology and methodology. In addition, Ardalan (2007) argued that all four methodological paradigms can be used for the comprehension of CG but each paradigm provides different worldviews as these paradigms operate under different sets of assumptions. The positivistic paradigm can be useful in comprehending the role of legal and regulatory mechanisms in reducing the agency effect (Ardalan, 2007; Denis, 2001). Likewise, realism or postpositivism can be utilised to measure the implications of power and control in a corporate setting. In addition, this paradigm examines the social relations of the corporate entities such as shareholders, managers and directors beyond the legal frameworks (Ardalan, 2007; Scott, 1997). For instance, the link between CG and CSR explores interrelationships of corporate constituencies beyond the legal framework. Conversely, critical theory paradigm presents the understanding of CG as a social and political construction and portrays CG as a political and social process (Ardalan, 2007; Branston, Cowling, & Sugden, 2006). Similarly, constructivism studies CG from institutional and economic perspectives while highlighting the relationships among different economic actors of corporations (Ardalan, 2007; Letza, Sun, & Kirkbride, 2004).

This aforementioned explanation of epistemological and methodological aspects clarifies that the realist paradigm and case study research method can assist to explore the relationship between CG and CSR. The next section elaborates the pros and cons of case study methodology for comprehending the relationship between governance and social responsibility of corporations.

CASE STUDY RESEARCH METHOD

The history of case study is attached with Broinslaw Malinowski, Frederic Le Play, and members of Chicago School of Sociology at University of Chicago (Hamel, 1993). In the United States, until 1935, School of Chicago maintains its leadership position in case study research method. The methodological approach of school was not against the use of statistical surveys but case studies rarely discuss them. The preferred method of investigation was field studies. The use of statistics was promoted by Colombia University, New York. This created an intellectual debate between two different schools of thoughts and eventually it helped in the refinement of case study method. Thus, case study became an exploratory investigation, a preliminary survey giving rise to statistical study which can be utilised for the acceptance or rejection of a theory and general model.

Today case study method has become more refined and it can be assessed with the help of a variety of viewpoints presented by case study critics and supporters. Organizational researchers have become heavily dependent on the case study research method in last three decades. Case study is also widely utilized across a number of social science disciplines such as law, education, sociology, anthropology, psychology, history, economics, and management (Woodside & Wilson, 2003; Yin, 1994). Case study is a research method, which is aimed to analyse any phenomenon in relation to its environment in detail. This is also imperative to note that the observable fact cannot be isolated from its environment (Hartley, 2004). Moreover, Case study research method provides an option where researcher can apply a variety of methods to a given situation while keeping the integrity of method as a whole and its interconnections

7

(Sommer & Sommer, 1986). The exploration of the link between governance and social responsibility can also be carried out in same manner. These two frameworks exist and interact in an environment of any organisation; therefore, this relation can be better comprehended within an organisational setting.

Stake (1995) described case study research method as the examination of complex situation in order to understand its relation to its environment. Although, George and Bennett (2005) described case, an example of "class of events." The term class of events means that a trend of scientific interest that is being studied by researcher in identifying the reasons of alikeness and unlikeness among the events rather than the historical events itself. Similarly, the case study of this relationship is also an example of "class of events." Researcher investigates the trend of scientific interest by observing the similarities and differences among the organisational events and practices of CG and CSR. Yin (2003) has described case study research method as an empirical tool which explores modern phenomena within their existing environment. This investigation becomes more interesting and relevant when such factors cannot be segregated from their environment due to the blurred differences among them and their environment. Consequently, this complexity presents a situation for researchers where they have to deal with a variety of variables. A different set of variables eventually relies on "multiple sources of evidence, with data needing to converge in a triangulating fashion (pp. 13-14)." The above mentioned attributes of case study method makes it a suitable option to explore the link between CG and CSR.

Larson (1993) described case study method that can be used for the

understanding of complex organisational process. It is because case studies deal with processes and multiple stakeholder data. Likewise, the current research is also exploring the data from the variety of stakeholders of an organisation. Furthermore, case study method is utilized for detailed investigation of any phenomenon, understanding of organizational or social process, and impact of organization on environmental and social process(es). This method also explores new or emerging processes or behaviours and investigates the daily life business practices (Hartley, 2004).

Grunbaum (2007) described case method to be utilized for understanding modern concepts and relations or to modify the existing concepts. Case study method answers 'how and why' questions of research (Hartley, 2004). All the aforementioned research queries are intended to answer the 'hows and whys' of the relation between CG and CSR. Case study method deploys a variety of research methods that suits to given situation and help for the triangulation (Hartley, 2004).

According to Stake (1995), the validity and accuracy of collected data cannot only be determined with the help of intuition and good intention. The validity and reliability of data require discipline, protocols and these are followed through triangulation (Sommer & Sommer, 1986). The data collection methods are combined to ensure the validation of data. Case studies use a variety of data collection tools such as survey, structured or unstructured interviews, focus groups, documentary analysis, direct observation, and participant observation (Hartley, 2004).

The above-mentioned aspects of case study method illustrates that probably this method can be deployed to investigate the relation of governance

and social responsibility. However, there is a variety of factors that should be skilfully addressed while utilising case study research method. These factors are primarily the weaknesses of case study method that demands the care and skill of researcher in carrying out case studies.

According to Hamel (1993), case study research method lacks in representativeness. Hamel also argued that case study method follows the inductive process and moves against the scientific research process which is a deductive process. Consequently, the method has local to global and single to multiple approaches. It is true that case study method does not provide the representativeness. Conversely, it is also true that researches which deploy case method initially do not aim at generalizing the studies. Case studies are conducted for the exploration of the relationships and implications of social activities. Cases are conducted to establish or reject certain phenomenon in a social process. However, the issue of generalisation can also be addressed

by conducting the multiple case studies (Yin, 2003).

Another important weaknesses of case study research method is highlighted by Grunbaum (2007). Case studies do not make a differentiation between case and its unit of analysis. This weakness can be addressed by following the model as presented by the Grunbaum. This model is shown in figure-1. This model can facilitate researchers to make differentiation between the unit of analysis and actual case at its micro and macro echelons. This model is also modified in the context of present research as shown in figure-2. The unit of analysis of this study is the association of CG and CSR which by itself is the interaction or relationship between two social and organisational phenomena. The inner case nest consists of organization and its environment which is under study and outer case nest is the theoretical and conceptual reservoir of management sciences. The appropriate identification of the unit of analysis can also assist for the generalisation of current research activity.
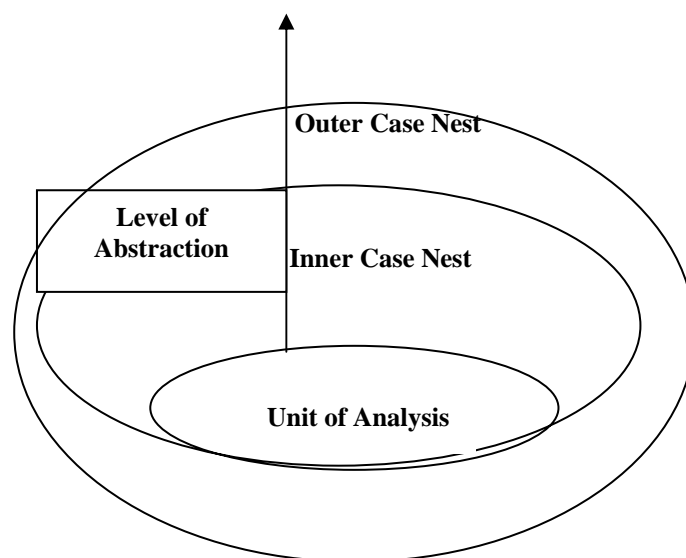

Figure-1: A conceptual understanding of unit of analysis and the case
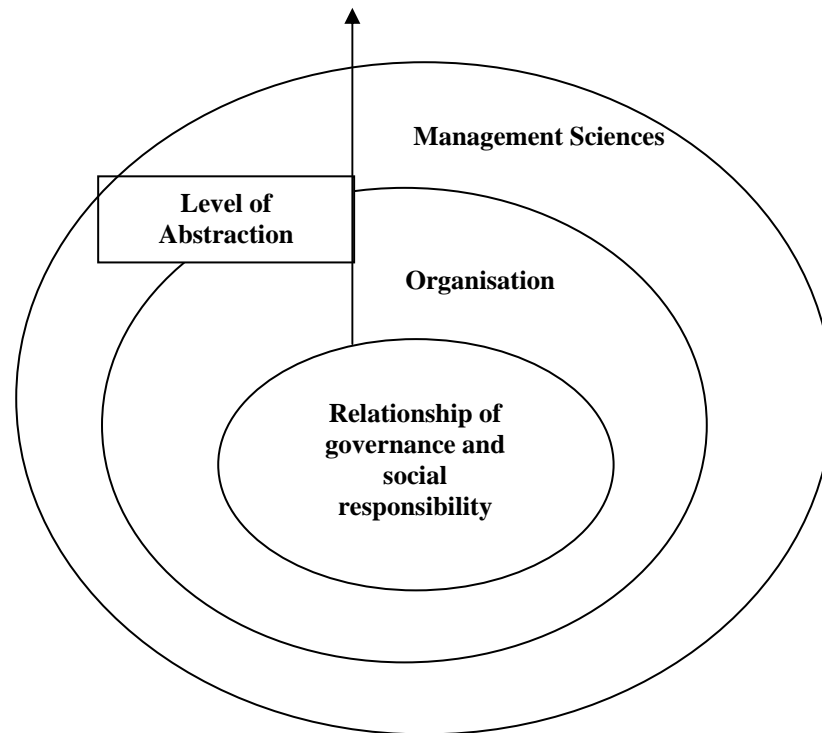Source: Grunbaum (2007)

Figure-2: A conceptual understanding of case study method of the relationship between corporate governance and corporate social responsibility
Source: Grunbaum (2007)-Modified for this paper

CONCLUSION

The discussion of literature of the emerging link between CG and CSR reveals the complexity of this relationship. The comprehension of this relationship also becomes more complicated due to the inseparability of this relationship from its environment.

For instance, if one has to study the fishes and their behaviour then he/she has to observe them in their habitat. Similarly, this analogy is true for the relationship between governance and social responsibility in organisations. In addition, this relationship is the part and parcel of organisational milieu. This research dilemma demands the use of an appropriate methodology which can illustrate the evolving relationship between CG and social responsibility.

There is an array of methodological options with their specific epistemologies. The discussion of a variety of epistemological and methodological alternatives shows that realism and case study method can be best possible method for the better comprehension of this relationship. This point is discussed in detail by evaluating the advantages and disadvantages of the case study method.

Moreover, the weaknesses of case study are also addressed. The weaknesses of case study method should be manipulated by carrying out multiple case studies and effectively identifying the unit of analysis. Hence, the proposed methodology can facilitate the current and future research investigations of the complex and emerging link of governance and social responsibility.

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