Restructuring Stakeholder Collaboration and how Controlling can Add Value by Managing Educational CSR Initiatives - An Analysis Based on Multi Stakeholder Projects

Valerian LAVAL[1]

Abstract

This paper illustrates how CSR initiatives can deliver significant added value to the stakeholders involved. Especially multinational companies can initiate the creation of shared value among stakeholders by collaborating with universities in educational CSR initiatives and by aligning such initiatives with their business strategy and manage them with controlling methodology. Our analysis will be based on successful educational CSR projects of multinational companies implemented within the West University of Timisoara.

The practical implications for multinational companies are huge. Instead of engaging in CSR initiatives not related to their business strategy, our study illustrates how the value added can be increased by aligning CSR projects with the core business strategy. Furthermore, social implications of such initiatives are described by illustrating how other stakeholders could reach their complementary goals in this initiative.

The main contribution of this paper is to describe the success factors for educational CSR projects from a multi stakeholder perspective and illustrating the usage of controlling methodology on two successfully implemented case studies.

Keywords: *Controlling, restructuring stakeholder relation, educational corporate social responsibility projects, shared value, strategic CSR*

JEL classification: M41, M14

1. The importance of a strategic approach in creating added value for stakeholders

Corporate social responsibility has been seen as the responsibility - not to say obligation - for companies to give something back to society (N Bibu, Năstase, & Gligor, 2010). By following this view, companies pursued CSR initiatives primarily from a cost point of view. However if the company does not have a solid business interest then the motivation to follow through and reach the set goals can fade away over time or get lost between competing CSR initiatives (M. E. Porter & Kramer, 2011). Porter & Kramer (2011) also express the need for a new approach to CSR by mitigating for the importance of CSV – Created Shared Value, as shown in Figure 1:

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[1] **Valerian LAVAL**, West University of Timişoara, Email: valerian.laval@gmail.com

Figure 1. Creating Shared Value
Source: Porter and Kramer, 2011

To improve the success rates of CSR a way has to be found to align the CSR initiative to the business strategy so that the project can provide added value to the company (Schulz & Bergius, 2014).

The selection of the right initiative out of thousands potential projects is a crucial success element for a strategic approach to implementing a CSR initiative. Just focusing on the philanthropic aspects will close the window for the opportunity to make it a substantial success for all the stakeholders involved. The social issues and possible initiatives can be organized in the following groups:

Figure 2. Prioritizing Social Issues
Source: Porter and Kramer, 2011

"Generic social issues" have no connection to the company's business at all. "Value chain social impacts" are related to the ordinary course of business such as waste, energy consumption or workers safety. The "competitive context factors "relate to external aspects which can influence the company's competitiveness (M. E. Porter &

Kramer, 2006; Rangan, Chase, & Karim, 2015). The elements of the competitive context factors are broken down in the following picture:
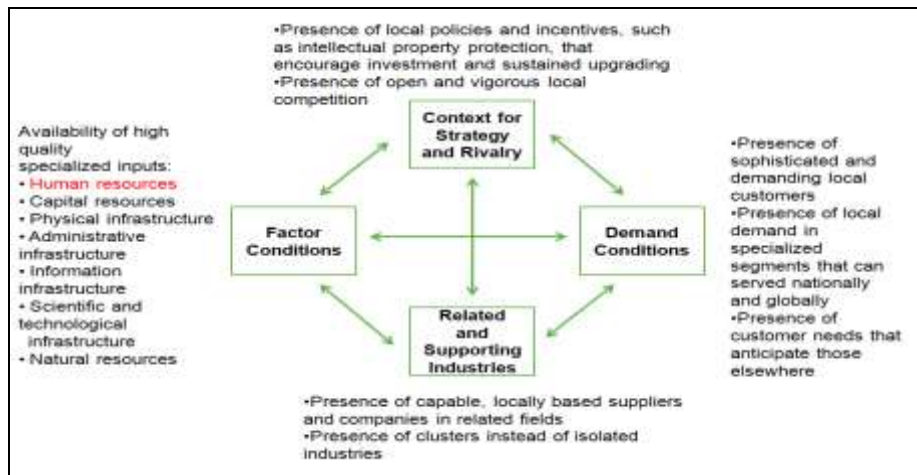

Figure 3. Competitive Context Factors
Source: Porter and Kramer, 2002

The highest potential for added value can be found in initiatives related to the company's value chain or the competitive context factors (Kotler & Lee, 2005; Rangan et al., 2015; Urip, 2010). Based on the above, (M. Porter & Kramer, 2011) identified the following typical social issues with the closest proximity to the company's financial performance:
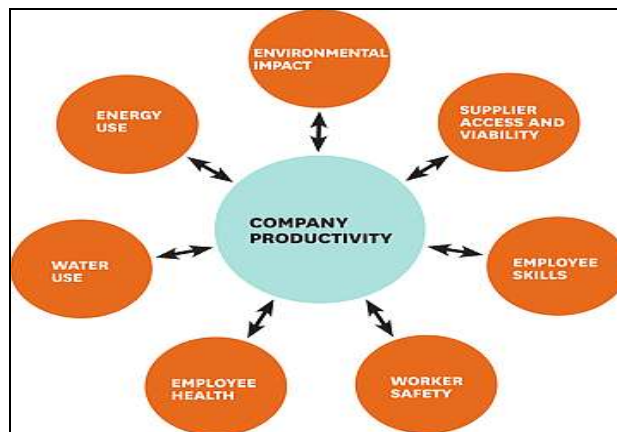

Figure 4. Competitive Context Factors
Source: Porter and Kramer, 2011

When selecting one social issue it has to be considered that the strategic challenges for the company may vary in time depending on the maturity of the

company and its market environment. For some companies the focus is more on the fight for customers and market share while for other it might be on the cost savings within the production structure (Bernauer, 2008). Therefore the bottle neck of the strategy execution and financial performance might change over time. This leads to the observation that not all possible initiatives have a potential to add value for the stakeholders involved.

It is difficult to influence and change some social issues related to business performance if the company tries to do so alone without involving others and therefore "effective social innovators enlist external stakeholders in their efforts to understand social needs and to execute their strategies" (Pfitzer, Bockstette, & Stamp, 2013).

2. The Interdependency between Project Layout and Added Value

In our proposed model, added value of CSR can be illustrated with the surface of a diamond. If the initiative solely focuses on charity (1) with ignoring public relation and business strategy for the company this initiative will create only limited value for the group of stakeholders as a whole. Although a benefit for the receiving stakeholder clearly exists, there is no direct positive impact for the giving stakeholders as pure charity implies merely a reallocation of wealth. Hereby only limited additional value to the stakeholders as a whole can be generated which is based on differences in the value reception of the stakeholders. An example for pure charity would be a donation for a child home with no communication involved.
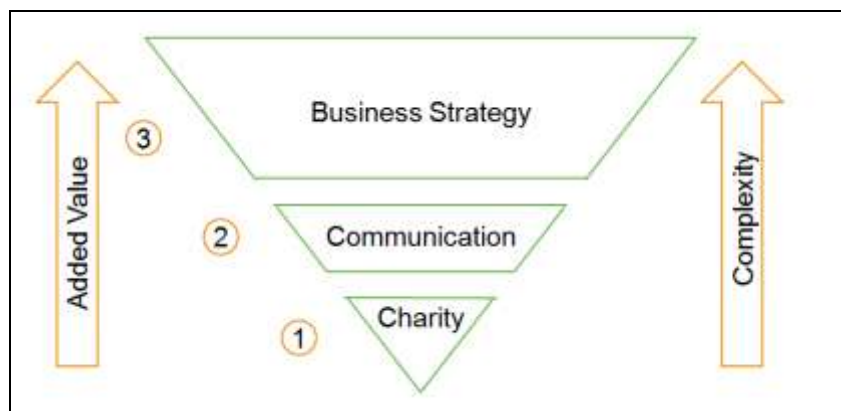
Figure 5. CSR Value Added Diamond
Source: Own figure

If communication (2) is addressed together with the charity, all stakeholders involved could benefit more from this CSR initiative by improving public relation (Fifka, 2014; Schneider & Schmidpeter, 2012). To maximize the desired effects on PR the communication contents and distribution channels should be adapted for each stakeholder. There are also CSR initiatives thinkable which solely focus on PR but have limited focus on charity. Sponsoring public events could be promoted from the

communication point of view and also somehow contribute to society, however the charity impact of such events might be discussable. It is important to underline the fact that "from a strategic approach of CSR initiatives, the image benefit is not the most important benefit created, or the ultimate benefit, is it just an additional benefit after reaching other important benefits like improving the competitive capabilities of the business organization or its relationships with the stakeholders" (Gligor-Cimpoieru& Munteanu, 2014).

To align CSR initiatives with the business strategy (3) of all stakeholders involved can be considered the masterpiece of CSR management. For this the business objectives of the other related stakeholders need to be considered and evaluated. The value for all stakeholders involved is maximized by this approach if charity aspects and a professional communication are addressed in the same time. As such initiatives have a high management complexity the usage of controlling methodology is recommended. This article will describe two successful project examples which follow this third category of CSR initiatives.

In the case of educational CSR initiatives, we noticed that the educational environment produces skilled and trained future employees over years of training in a certain institution, but a given company can hardly compensate years of ineffective educational environment on its own by providing on the job training. For a substantial as well as cost effective initiative the usage of regional clusters is recommended. The cluster can include the hiring companies, educational institutions and other governmental and non-governmental organizations. By collaborating with this stakeholders the companies can influence the quality and quantity of potential employees by contributing to the cluster with the company's specific knowledge while integrating the others stakeholders potential in a symbiotic approach. In some cases it will be enough to provide the other stakeholders "a nudge" to adapt their own core business in a direction beneficial for all stakeholders involved. By creating value to all the involved stakeholders, the CSR initiative will be more successful and sustainable for all the stakeholders.

3. Management of Complex CSR Initiatives with Controlling Methodology

Relating CSR with the core business of the involved stakeholders implies that the initiative should be planned, measured and managed with the same level of professional like the other core business activities of the company (Brockett & Rezaee, 2012; M. Porter, Hills, & Pfitzer, 2011). The "Controllers Mission Statement" designed by IGC - International Group of Controlling in 2013 describes the purposes and the role of the controller, including important aspects useful when steering successful CSR initiatives:

"CONTROLLERS'MISSION STATEMENT - As partners of management, controllers make a significant contribution to the sustainable success of the organization. Controllers:

> ➢ design and accompany the management process in defining goals, planning and management control so that every decision maker can act in accordance with agreed objectives;
> ➢ ensure the conscious preoccupation with the future and thus make it possible to take advantage of opportunities and manage risks;
> ➢ integrate an organization's goals and plans into a cohesive whole;
> ➢ develop and maintain all management control systems, to ensure the quality of data and provide decision-relevant information;
> ➢ are committed to the welfare of an organization as a whole" (IGC - International Group of Controlling, 2013).

The controlling main processes as outlined below give a good overview on the portfolio of processes which make up the controlling function. This systematic structure can serve as a basis to set up and organize the portfolio of activities of a given controlling function. The allocation of resources to the individual processes depends on the internal needs and pursued initiatives of the company:

Table 1. Controlling Main Processes

1.	Strategic Planning
2.	Operative Planning and budgeting
3.	Forecast
4.	Cost accounting
5.	Management Reporting
6.	Project and Investment Controlling
7.	Risk Management
8.	Functional Controlling
9.	Internal consulting
10.	Improvement of processes, tools and systems

Source: Own translation based on (IGC, 2010)

Out of these 10 controlling processes the first process "strategic planning" will be analyzed for the steering of CSR initiatives. The controller can be a vital part of the strategic planning process by contributing their competency in methodology and the evaluation of strategic alternatives (Nevries & Weide, 2012). The strategic planning consists out of three major working packages:

> ➢ "Premise Controlling" describes analyzing trends in market and technology and clarify the assumptions of the planning. For this various scenarios should be evaluated;
> ➢ "Implementation Controlling" has to evaluate if the taken measures are consistent with the underlying premises;
> ➢ "Performance Controlling" connects the strategic controlling with the operative controlling. The operative developments should be seen and analyzed in context of the strategic developments (Asenkerschbaumer, 2012; Buchholz, 2013; Krystek, 2012).

Not refereeing specifically to the strategic planning as one core competency of the controlling function (M. Porter et al., 2011) come to a similar process recommendation:
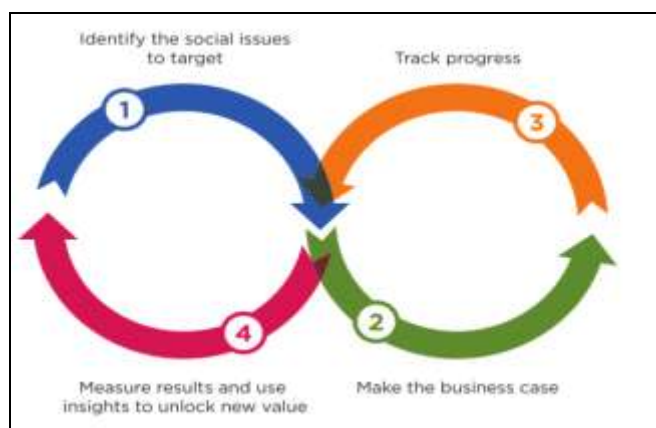

Figure 6. Strategy and Measurement
Source: Porter and Kramer, 2011

In the model of (M. Porter et al., 2011) the step one and two are corresponding with the premise controlling and the implementation controlling while step three and four would be allocated in the performance controlling. This comparison illustrates the proximity of the controlling function with other strategic orientated functions such as corporate development. The involvement of the controlling function in strategic initiatives will depend on its ability to prove its competencies and performance at this borderline between strategy and management accounting.

The contribution of the "strategic planning" methodology for the controlling of CSR projects will be further illustrated on two successfully implemented CSR Case studies.

4. Premise Controlling - Identifying key trends and their implication

The premise controlling includes an in deep analysis of the business environment and the related megatrends as the basis for long term strategic decisions. This analysis should be done in the first step without direct connection with particular current business activities of the company. In the second step the business implications of the identified trends have to be evaluated (Asenkerschbaumer, 2012; Ramachandran, 2010; Wulf & Stubner, 2012).

For the CSR case study of this paper, the education and staffing environment in West Romania was analyzed:

Key trend 1: Increasing educational requirements - Multinational companies often follow a best cost approach in their global plant site strategy. Cities like Timisoara in the West Romania can hardly compete in the field of labour costs for unskilled labour which can be found cheaper in other areas of Eastern Europe. However due to the availability of universities, multinational companies could substitute low skilled workplaces more and more with educated workplaces in the areas of engineering, production or high qualified administrative services in an increasing number of Shared Service Centers ("SSC"). As a result, the demand for such higher qualified employees as well as the desired qualification level continuously increased. At the time of this analysis, the supply of such profiles was not meeting the demand due to a university curricula not well aligned with the demands on the labour market in combination with a regional brain drain.

Key trend 2: Brain drain of German speaking pupils- In West Romania the companies of German origin provide a significant number of workplaces. Especially in the higher qualified positions the knowledge of German language is considered to be a plus if not required. Despite the fact that in West Romania there are several German speaking high schools the multinational companies of German origin had big difficulties to recruit the number and quality of candidates with German language knowledge as they wish to follow their growth strategy. The reason for this gap was analyzed by a group of multinational companies identifying a "brain drain" of these pupils after the high school diploma. German speaking pupils left the country after high school graduation to continue their studies at a university in Germany or Austria. For this they had two reasons, first to maintain their German language skills and second to get a diploma from a university located in Western Europe.

The business implication of the two identified trends to the future business strategy was a lack of qualified people on the labour market, limiting the growth opportunities. Further consequences are higher training costs during the on boarding process and higher market prices for the salary of these rare specialists. Thus the trend means a lower financial performance due to on-boarding costs and higher salary as well as limiting factor for the expansion.

Result: Educational constraints were identified as significant strategic bottleneck.

5. Implementation Controlling –Determining and Evaluating specific Initiatives

The first initiative was to introduce SAP to the IT master curriculum of West University of Timişoara. Several multinational companies set up IT SSC which provides worldwide support in SAP customizing and ABAP programming. Also the number of SSC in the field of Financial Services using SAP is steadily growing. While the demand for SAP proficient applicants grew steadily there was no university in the region who educated employees or future employees in the field of SAP. The growth perspectives for this SSC therefore slowed down and the multinational companies started "stealing" employees from each other, thus leading to high fluctuation in this business line (Popa, 2014a, 2014b).

The second initiative supported the university management to set up a double degree pathway with a prominent German university to address also the desire of potential students for a diploma of a German university. To increase the job chances and additionally promote to the success of this program the curriculum was enriched by highly appreciated study contents such as controlling, purchasing, international accounting standards and a solid SAP knowledge. For this, the curriculum at the faculty was compared with the curricula of the German partner university of applied sciences in Karlsruhe and a best blend between the booth was created (Tari, 2015; Thiel, 2015). The initiatives had three direct targets:
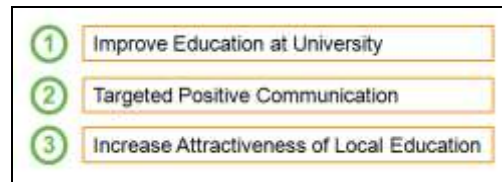

Figure 7. Direct targets of the implemented initiatives
Source: Own figure

The first direct target of the initiative was to eliminate the identified educational constraints by improving the quality of education and here by increasing the quality and quantity of well educated applicants in the market. The second direct target was to position the participating companies within this local labour market as an attractive employer by accompanying employer branding. The third direct target was to stop the brain drain of young talents by offering a double diploma in Romania.

In the following figure the assumed cause and effect relationship between the direct targets and the financial performance of the company as main target is illustrated:

Figure 8. The connection between the CSR initiatives and the increased financial performance
Source: Own figure

The described goals could hardly be addressed alone by a single multinational company as employer as "firm competitiveness must be shown like a part of territorial, local competitiveness. Economic development is a cooperation process between government, local administration, firms, research institutes and education" (N. A. Bibu, Sala, Pantea, & Bizoi, 2008). "Enabling cluster development" (M. Porter et al., 2011) was seen as the appropriate way to reach the mutual benefit of society and business:

Figure 9. Enabling a Cluster of Stakeholders
Source: Own figure

By sharing the workload with the other stakeholders the multinational companies' involvement could be limited to the following contributions:

- ✓ Consulting about modern educational needs from the perspective of the employers;
- ✓ Providing a the train the trainer program for the professors to support their future teaching;
- ✓ Providing financial aid to the university to purchase the necessary IT infrastructure;
- ✓ Providing jobs and internships as a program will be only considered a success on the long run, if the students will find well paid jobs after the graduation.

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6. "Performance Controlling" – Connecting Strategic and Operative Controlling

Operative target one was to improve the quality of education - The performance management of the initiative included the operative project work and breaking down the initiative in sub projects. The sub projects included reviewing and modernizing the curriculum, setting up a train the trainer program for university teachers, support the professors in setting up lecture material and assisting the professors in classes as well as financial support to update the computer laboratories (Popa, 2014b; M. E. Porter & Kramer, 2002).

The curriculum was reviewed by a team of experts from the academic and the professional world. As a result several outdated software solutions were replaced with SAP lectures. The following two tables illustrate the result of this modernization process of the curriculum.

Table 2. Curriculum Adaption First Year

Nr. Crt	Year I	Sem.I		Sem.II		FV	Credite	Currently studied Technologies		Updated Technology
		C	S	C	S					
1.	Enterprise Information Systems	2	1			E3	7	Theory ERP systems		SAP ERP MM PP SD
2.	ABAP Programming			2	1	E2	7	n/a		ABAP
3.	Advanced Business Information Systems Development			2	2	E2	8	n/a		SAP Solution Manager
4.	Business Intelligence			2	2	E1	7	Microsoft Access Visual Studio Microsoft		SAP BW & Microsoft SQL

Source: Own table

Table 3. Curriculum Adaption Second Year

Nr. Crt	Year II	Sem.I		Sem.II		FV	Cred ite	Currently studied Technologies		Updated Technology
		C	S	C	S					
6.	Advanced business reporting	2	1			E3	7	Google Apps Zoho		SAP BW
7.	Internship SAP / Business Simulation / Business Modeling				2	C4	20	n/a		SAP ERP / SAP ABAP/ SAP BW
8.	Advanced Enterprise Information Systems	2	2			C3	4	n/a		SAP ERP FI CO PS

Source: Own table

To increase especially the practical competencies of the university professors an extensive train the trainer program was set up which included 1500 hours of training inside the company. "Every teacher has an professional expert who becomes practically their shadow or guides them for four months, teachers become familiar with the system and they are getting help to prepare teaching materials, so that our professionals can share with them practical experience" said Valerian Laval (Popa, 2014a).

During the first two years experts from the multinational company also supported the professors in providing the practical seminars as those seminars require a higher amount o practical experience than the more theoretic classes. The train the trainer program as well as the support during the classes were planned and controlled using a project plan with dedicated milestones, specific to a strategic approach to CSR (Popa, 2014b; M. E. Porter & Kramer, 2002).

Operative target two was the communication of the initiative - communication activities were started to promote the new curriculum and attract students as well as to inform about the support of the corporate involvement. The communication aspect went beyond marketing for individual stakeholders; it became a success factor for the CSR initiative itself. To maximize the impact of the communication efforts the communication with the various stakeholders had to consider different communication channels and messages (Heinrich, 2013).

The communication strategy therefore involved press conference with print, online, television and radio, Facebook and internet marketing as well as flyers. The communication channels of the stakeholders were used complementary. To reach the pupils a road trip to German speaking schools in the region was conducted by the university management.

Controlling was involved to coordinate the communication activities such as presentations, job fairs and internship opportunities with the staffing planning of the departments in order to hire appropriate candidates in the right amount and quality.

Internal communication within the organization of the stakeholders involved was important to get openness to include the initiative in the strategy of the internal stakeholders as well as for general internal support for the activity. For example

German Wirtschaftsclub meetings, ROTARY meetings were used as vehicle to reach and include these supportive groups.

Operative target three was to reduce the brain drain which was addressed by increasing the attractiveness of the study in Romania with the new curriculum and especially by offering a double diploma pathway with a German university.

For increasing and measuring the financial impact the Controlling function reviewed the headcount planning in the SSC and the desired qualification mix. Based on this, the number of potential jobs to be offered to participating students could be calculated. For this a target percentage of the new hires out of the supported education programs was set up.

The direct cost saving of hiring from university versus hiring from other companies was accounted as direct benefit of the initiatives for the participating companies. Also the time saving to shortened on-boarding time was a direct benefit from viewpoint of the company. Beside this, the initiatives reduced the competition for well educated specialists in the local job market and herby reduced fluctuation and price levels. This represents a indirect benefit hard to measure (Reiche & Herrhausen, 2010; Schmidpeter & Günther, 2013).

7. Conclusions and Outlook

This paper described how to apply controlling methodology to maximize the added value in complex CSR initiatives and outlined the importance of a systematic approach to steer multi stakeholder CSR initiatives.The proposed method was illustrated on two successful implemented educational CSR initiatives. Key success factors of the described projects were first to align the initiative with the business strategy of all stakeholders involved and second to manage the initiative as professional as other core business activities. For this the motivation of the other stakeholders wasalso analyzed(Pfitzer et al., 2013; M. E. Porter & Kramer, 2002):

The Universitycould pursue its business strategy to improve their ability to attract students through these collaborations. The key selling points on the market for secondary education from the viewpoint of the university was the double degree opportunity at the new partner university in Germany. Hereby the university got a USP in the Romanian education market over competing universities as this program is the only business program in Romania with a double degree in Germany. Second selling point was the business related and attractive curriculum including modern technologies and German language. Third the engagement and the proximity of the business environment with offered internships and later jobs is important for the marketing. The scholarships provided by the business environment and ROTARY are the fourth key selling point to increase the attraction of this study programs to potential students. As a result of these aspects the number of students in the Master program doubled in the first year of this collaboration making it the second largest master program of the faculty:

Figure 10. University Business Objectives
Source: Own figure

Beside improving its position in the educational market the university could increase its political influence by being visible to the political environment (UVT_Timisoara, 2015) as well as other members of the cluster: "Through this initiative, West University of Timişoara strengthens business relationship with multinationals present in the local market. We answer to their requests of preparation of specialists in computer systems business. It is an added value brought by the University and is part of an ongoing strategy to develop educational offer", said the rector of the West University of Timisoara, PhD Prof. Marilen Pirtea (Release, 2014).

The potential students were reciprocally benefiting from the four "key selling points of the university "as outlined above. The new programs became a pathway for their future career and by this a core business interest for the students (Popa, 2014b).

The business and philanthropic institutions involved made as well this initiative part of their core business strategy. The German Wirtschafts club could promote this initiative as a service for their member companies and hereby increasing the importance of the association for its member companies. Further the DWC could use its involvement to brand itself as valuable partner in the cluster and hereby gaining access to leading politicians and business representatives. The ROTARY Cosmopolitan could position itself with a highly visible CSR initiative as an influential club in the ROTARY family. Also the initiative was a vehicle to fulfil its philanthropic purpose: „The Rotary Cosmopolitan Club of Timişoara would like to contribute to the greatest Romanian capital, namely to the educated and hardworking young man in order to remain in his country. The young generation if the future of the country and here is where we want to be an example and guide for students and university in a successful future!" Rüdiger Wisser, President of the Rotary Cosmopolitan Club of Timisoara (FEAA Timisoara, 2015).

Beside improved business performance of the stakeholders involved the described educational CSR projects are expected to contribute to regional development in the West region of Romania by improved education and job creation. We hope this paper is inspiring for similar educational CSR initiatives around the globe.

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