

Stakeholder Engagement: constitutive practices of value co-creation

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Purpose - The service dominant logic investigates on articulated specification of the mechanisms of coordination and cooperation involved in the cocreation of value through markets and, more broadly, in society (Vargo e Lush 2016). This is especially important because markets are more about cooperation than about competition, which, however, is more frequently discussed. The paper collects the stakeholder engagement practices adopted by those Italian companies that publish the social report by adhering to the guidelines of the Global Reporting Initiative. The collaborative processes of stakeholder engagement are therefore observed by considering the skills involved in the collaborative relationship processes of stakeholder engagement or those of adaptation, learning, absorption and integration of the resources that generate the co-creation of value.

Design, methodology and approach - The analysis is based on collecting corporate reporting documents and investigating the content of the narration of the stakeholder engagement processes. The paper maps the stakeholder engagement practices adopted by dividing them into practices of: • exchange of information; • consultation; • involvement; • cooperation. It then focuses on collaborative practices - the constitutive practices of co-creation of value - and analyzes the way in which collaborative co-creation takes place.

Findings - The research question is to verify whether, and possibly how, stakeholder engagement practices generate collaborative logic and constitute value co-creation paths and how the collaborative advantage can be concretely pursued. Stakeholder engagement, that is the set of practices the organization undertakes to involve stakeholders in a positive manner in organizational activities (Greenwood 2007), represents one of the central elements of the relationship process between the company and the stakeholders. This process basically implies a bi-directional path in which not only the company takes action to influence the behavior of the stakeholder, but the relationship is reciprocal and collaborative (Mairardes, Alves and Raposo 2012, David and Lane 2014). The guidelines of the Global Reporting Initiative (GRI Standards) establish that the first reporting principle is the inclusiveness of stakeholders. Companies that adhere to the GRI standards, by publishing their own report, respect this principle by adopting systematic approaches to stakeholder engagement. The stakeholder engagement activities are reported in the reporting document drawn up according to the GRI standards through a narration of the experience and effects obtained.

Originality Value - This paper links concrete practices of stakeholder engagement with the analysis of value co-creation in collaborative processes. It is a topic to be explored because can provide insights and study areas for the Value co-creation.