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**A STRATEGIC APPROACH TO CORPORATE PHILANTHROPY**

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**ABSTRACT**

*Corporate philanthropy is one aspect of the broader concept of corporate social responsibility which is focused on developing socially responsible relationships with the local community. Unlike traditional corporate philanthropy, which includes charitable donations made without plan, structure or social impact assessment, a strategic approach to corporate philanthropy enables transparency and efficiency in the allocation of available resources with long-term effects for the business organization, the relevant stakeholders and the community. Businesses, in dialogue with stakeholders, should identify the relevance and importance of specific issues and expectations as well as the type of impact, and then purposefully change their management processes and practices in order to achieve sustainable development. The objectives of the paper are to propose a model of systematic, strategic approach to corporate philanthropy based on an analysis of relevant research and, based on the results of the empirical analysis of corporate philanthropy in the Istria County, to propose measures to adapt business practices to the requirements of the CSR.2 model proposed in the paper.*

**Keywords:** *strategic philanthropy, corporate social responsibility, social community, Istria County*

**1. INTRODUCTION**

Businesses are faced on a daily basis with many challenges that require timely and efficient solutions. Criteria for selecting the right solution should not be based only on short-term business

goals. Instead, it is vital for businesses to focus their development on long-term results. Today's business cannot be separated from the local context in which the organization is embedded. Therefore, a business that intends to be sustainable in the long term must take into account its impact on employees' quality of life, on the quality of life of other stakeholders in the market, on broader social changes, and on the environment.

The paper focuses on the concept of corporate philanthropy, which is today regarded as one aspect of corporate social responsibility (CSR). Corporate philanthropy contributes to an organization's reputation, employee satisfaction and motivation, enhancement of its competitiveness, improvement of relationships with business partners, and solving social and environmental challenges in the community. Strategic corporate philanthropy includes systematic planning of activities, alignment with the business strategy, mission and vision, transparency in the implementation of activities, systematic and continuous monitoring of the activities implementation, systematic communication with donation beneficiaries, and social performance measurement. The objectives of this paper are to propose a model of systematic, strategic approach to corporate philanthropy based on an analysis of relevant research and, based on the results of the empirical analysis of corporate philanthropy in the Istria County, to propose measures to adapt business practices to the requirements of the CSR.2 model proposed in the paper.

## 2. STRATEGIC CORPORATE PHILANTHROPY

The term philanthropy (derived from the Greek words *philein* – love and *anthropos* – mankind) has a very broad meaning. It literally means the love of humanity, i.e. a behaviour that fosters and promotes acts of charity and goodwill to fellow humans.<sup>1</sup> It can also be defined as "...practical efforts to promote the well-being of other human beings through e.g. volunteering, foundations, donating, etc. ... in other words ... the Stoic principle of love of one's neighbour; the love of humankind."<sup>2</sup> There are different types of philanthropy, such as individual philanthropy, organized philanthropy, and corporate philanthropy. The integration of corporate philanthropy into business processes finds its roots in the very etymology of the word *company*. It is derived from two Latin words: *cum* and *panis*, meaning "*breaking bread together*".<sup>3</sup> This suggests that the very idea of company as a business entity has a social dimension. Companies' commitment to create their own as well as broader social value in concert with internal and external stakeholders is described with the term "corporate social responsibility" (CSR). In other words, „for development to be sustainable, interactions between social, environmental and economic factors should find a balance to being bearable, equitable and viable.“<sup>4</sup> Corporate philanthropy is one aspect of the broader concept of CSR which is focused on developing socially responsible relationships with the local community.

Strategic philanthropy is defined as „a convergence of interests between business and the community it serves.“<sup>5</sup> It implies an approach to corporate donations aligned with the company's

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<sup>1</sup> Hrvatski leksikon, Pojam filantropija, 2017, <http://www.hrleksikon.info/definicija/filantropija.html> (15.01.2019)

<sup>2</sup> Anić, V., Goldstein, I.: Rječnik stranih riječi, Novi liber, Zagreb 1999, p. 425

<sup>3</sup> Asongu, J. J. ,The History of CSR, Journal of Business and Public Policy, Volume 1, Number 2, str. 1 – 18, 2007, <http://issuu.com/DrVayanos/docs/842/1> (01.12.2020)

<sup>4</sup> Zanini Gavrančić, T.: Računovodstvene pretpostavke pripreme informacija za poslovno odlučivanje u hotelijerstvu, doktorska disertacija, 2011

<sup>5</sup> Michael E. Porter & Mark R. Kramer, The competitive advantage of corporate philanthropy, Harvard Business Review, 80 (12), 2003, p. 59

mission, vision, values and goals and with the products/services it provides. Strategic philanthropy results in positive effects for beneficiaries and specific positive effects for the business entity.<sup>6</sup> The modern approach i.e. the systemic CSR approach is aimed at taking into account the relationships between society, community, economy and environment. The systemic CSR approach encourages the transformation of business strategy to optimize the benefits for all stakeholders. Making a positive contribution to society is the essence of CSR 2.0. “The essence of the CSR 2.0 DNA model is the four DNA Responsibility Bases ... value creation, good governance, societal contribution and environmental integrity.”<sup>7</sup> As part of CSR, corporate philanthropy should likewise observe the above responsibilities. Based on the characteristics of the most evolved stage of CSR – the CSR 2.0, the authors propose the fields of activity of corporate philanthropy (Table 1).

Table 1. DNA model of CSR 2.0 and fields of activity of corporate philanthropy

<b>DNA code</b>	<b>Strategic goals</b>	<b>Key indicators</b>	<b>Fields of activity of corporate philanthropy</b>
Value creation	Economic development	Capital investment (financial, manufacturing, social, human and natural capital). Beneficial products (sustainable and responsible goods and services). Inclusive business (wealth distribution, bottom of the pyramid markets).	Align the business strategies with the needs of the community. Innovative products and services that meet sustainability standards and contribute to the improvement of quality of life.
Good governance	Institutional effectiveness	Leadership (strategic commitment to sustainability and responsibility). Transparency (sustainability and responsibility reporting, government payments). Ethical practices (bribery and corruption prevention, values in business).	Develop a Strategic plan of philanthropic activities. Transparency in doing business and continuous, purposeful collaboration with the local community. Sustainable business development by implementing joint ideas and projects. Influence responsible and sustainable development of the local community by donating time, knowledge material goods and money. Incorporate a foundation or participate in the work of foundations. Promote philanthropy and volunteerism among employees.
Societal contribution	Stakeholder orientation	Philanthropy (charitable donations, provision of public goods and services). Fair labour practices (working conditions, employee rights, health and safety). Supply chain integrity (SME empowerment, labour and environmental standards).	Create innovative partnerships and involve the relevant stakeholders. Use contests to allocate funds. Measuring philanthropic impact. Encourage employees to actively participate in the activities of the local community.
Environmental integrity	Sustainable ecosystems	Ecosystem protection (biodiversity conservation and ecosystem restoration). Renewable resources (tackling climate change, renewable energy and materials). Zero waste production (cradle-to-cradle processes, waste elimination).	Support environmental Non-governmental organizations (NGOs). Award scholarships to pupils and students for innovative ecosystem sustainability projects. Joint creation of solutions for environmental challenges in collaboration with other stakeholders in the community.

Authors’ proposal based on: Visser, W.: The Age of Responsibility: CSR 2.0 and the New DNA of Business, Journal of Business Systems, Governance and Ethics Vol 5, No 3, Victoria, October 2010, p. 19.

Strategic corporate philanthropy refers to aligning company’s strategic business interests with the needs and interests of stakeholders in the community. The table above outlines the fields of

<sup>6</sup> Archie B. Carroll, Strategic Philanthropy, The SAGE Encyclopaedia of Business Ethics and Society, 2018, p. 3278

<sup>7</sup> Visser, W.: The Age of Responsibility: CSR 2.0 and the New DNA of Business, Journal of Business Systems, Governance and Ethics Vol 5, No 3, Victoria, October 2010, p.19.

activity corporate philanthropy should focus its efforts on in order to align the company's strategic interests with the needs of the local community. For strategic corporate philanthropy to achieve measurable impact, the company's executives should first of all identify their business priorities as well as the needs of the community, and then use a strategic approach to achieve their goals and to measure the business and social impact. „Businesses can help nonprofits to develop a methodology to assess the impact of donations, because their everyday practice includes development of performance indicators, disciplined data collection and reaching appropriate conclusions that suggest actions to be taken.”<sup>8</sup> Unplanned implementation of corporate activities often results in suboptimal business and societal outcomes. „Ultimately, the purpose of business is to serve the society, through the provision of safe, high quality products and services that enhance our wellbeing, without eroding our ecological and community life-support systems.”<sup>9</sup>

A research conducted in the USA in 2001 on a sample of companies that carried out philanthropic activities over a period of at least five years confirmed that well-planned corporate philanthropy programs contribute to the solution of social challenges and lead to better positioning of the company in the market.<sup>10</sup> A research conducted in Great Britain in 2002, based on the annual reports of FTSE 100 companies quoted on the London Stock Exchange and on an analysis of the annual reports of 14 companies over a period of five years, showed that only a very few companies from the sample use strategic philanthropy.<sup>11</sup> A research conducted on a sample of more than 500 companies included in the Dow Jones Sustainability Index (DJSI) in the period 2005 - 2007 showed that between 62 and 76 percent of the companies observed assess some of the aspects of philanthropic impact, mostly their impact on society, impact on company reputation and satisfaction of stakeholders. Larger companies and companies with relatively greater philanthropic spending assess more often their philanthropic impact. It was concluded that the number of companies assessing their impact has been increasing over the years and that multi-dimensional impact assessment is more and more present.<sup>12</sup> Based on data of 262 companies from the DJSI list for the period 2006 - 2009, the same authors concluded that companies that actively manage their social impact also strategically implement corporate philanthropy activities.<sup>13</sup>

The first detailed analysis of the corporate philanthropy status and processes in Croatia was carried out in 2009 by the non-governmental organization “Donacije.info”.<sup>14</sup> “Slagalica” –

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<sup>8</sup> Lim, T.: Measuring the value of corporate philanthropy: Social impact, business benefits, and investor returns, Committee Encouraging Corporate Philanthropy, New York, 2010, p.14.

<sup>9</sup> Visser, W.: The Age of Responsibility: CSR 2.0 and the New DNA of Business, Journal of Business Systems, Governance and Ethics Vol 5, No 3, October 2010, p. 20.

<sup>10</sup> David H. Saiia; Archie B. Carroll, Ann K. Buchholtz, Philanthropy as Strategy – When Corporate Strategy „Begins at Home“, Business and Society, 42 (3), 2003, p. 185-187, DOI: 10.1177/0007650303042002002 (accessed 10.01.2021)

<sup>11</sup> David Campbell, Richard Slack, Corporate „Philanthropy Strategy“ and „Strategic Philanthropy“, Business and Society, Vol.47, No. 2, 2008, DOI: 10.1177/0007650306297941 (accessed 15.12.2020.)

<sup>12</sup> Karen Maas, Kellie Liket, Talk the Walk: Measuring the Impact of Strategic Philanthropy, Journal of Business Ethics, Springer, 2011, str. 454-455, DOI 10.1007/s10551-010-0690-z (accessed 10.12.2020)

<sup>13</sup> Kellie Liket; Karen Maas, Strategic Philanthropy: Corporate Measurement of Philanthropic Impacts as a Requirement for a „Happy Marriage“ of Business and Society, Business and Society, 2015, p. 24-25, DOI: DOI: 10.1177/0007650314565356 (accessed 10.12.2020)

<sup>14</sup> Kristina Afrić Rakitovac, Korporativna filantropija, Zaklada za poticanje partnerstva i razvoja civilnog društva, Pula, 2017, [https://www.civilnodrustvo-istra.hr/images/uploads/files/KAR\\_Filantropija\\_brosura.pdf](https://www.civilnodrustvo-istra.hr/images/uploads/files/KAR_Filantropija_brosura.pdf) (retrieved on 03.02.2021)

Foundation for Local Community Development carried out in 2017 a research on individual and corporate philanthropy in Croatia.<sup>15</sup> The above research suggests that corporate philanthropy in Croatia, despite the growing trend of philanthropic activities, is still insufficiently developed. Donations are most commonly in the form of cash, goods and services. Corporate volunteering, i.e. employee volunteering, is increasingly spreading and this contributes to business success, satisfaction, motivation and loyalty of employees, and the quality of life of other stakeholders in their local community. The need has been detected to establish mechanisms for monitoring and assessing the social impact of philanthropic activities.

### **3. CORPORATE PHILANTHROPY IN ISTRIA COUNTY**

Corporate philanthropy in the Istria County has not been systematically analysed yet. Therefore, the purpose of the empirical research was to analyse the characteristics of corporate philanthropy carried out by Istrian companies. The research hypothesis was: Companies in the Istria County carry out philanthropic activities no systematically and without social impact assessment.

In 2020<sup>16</sup> there were 8,929<sup>17</sup> companies registered in the territory of the Istria County. In terms of size<sup>18</sup>, there were 17 (0.2%) large enterprises, 74 (0.8%) medium-sized enterprises, and 8,838 (99.0%) small and micro enterprises operating in the Istria County. The empirical research was carried out in March 2021. The research instrument was a survey questionnaire distributed online and consisting of thirty-nine questions. Respondents were provided with multiple-choice questions. The paper presents a selection of the survey questions and answers.

The questionnaire was sent to 1,070 companies, whereof 18 returned a completed questionnaire; 17.7% large enterprises, 6.8% medium-sized enterprises, and 0.1% small and micro enterprises operating in different sectors. Sample structure by size: 17% large, 28% medium, 17% small, and 39% micro enterprises. By legal form, the sample structure is as follows: 78% limited liability companies, 17% joint stock companies, and 6% other legal forms.

The study revealed that in the case of most companies their approach to sustainable development or corporate social responsibility is contained in their mission (32% of respondents) and vision (28%) statements, some companies express it in a separate statement (12%), or at the Group level but not at Company level (4%). However, a quarter of respondents (24%) do not make any statement with respect to the above concepts. Within the organizational structure, CSR is usually the direct responsibility of one individual (40%), followed by a work group/committee (15%), a smaller portion of respondents has put in place a department in charge of CSR (10%), whereas a third of respondents (35%) has not defined CSR as a direct area of responsibility of a single member of the management board.

A quarter of respondents have in place documented monitoring of the impact of business decisions on employees, the same share of respondents monitor the impact on the local community. One-sixth of respondents monitor the impact on environment (16.7%), the impact on suppliers/subcontractors (16.7%), and the impact on consumer health and safety (16.7%).

Three quarters of respondents report on their CSR and/or sustainable development efforts, mostly

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<sup>15</sup> Marina Dimić Vugec i Lidija Pavić-Rogošić, Individualna i korporativna filantropija u Hrvatskoj, Zaklada Slagalice, 2017, [https://www.zaklada-slagalice.hr/upload/docs/Slagalice\\_Filantropija\\_TISAK\\_03-05-2017.pdf](https://www.zaklada-slagalice.hr/upload/docs/Slagalice_Filantropija_TISAK_03-05-2017.pdf) (retrieved on 10.12.2020)

<sup>16</sup> Companies incorporated by local and regional self-government units – public sector – are not included.

<sup>17</sup> Statistički poslovni registar Državnog zavoda za statistiku

<sup>18</sup> In accordance with the provisions of the Accounting Act (Zakon o računovodstvu, Narodne novine broj 78/15)

periodically, by publishing press releases (21%), as part of the annual report (18%), in regular sections (15%), in separate reports (12%), or otherwise (10%). A quarter of respondents (24%) do not report on their CSR and/or sustainable development efforts at all.

Over the last three years, the relationship of the surveyed companies with the local communities has mostly been maintained by attending organized events (25%), occasional meetings (23%), organizing events (11%), written arrangements or meetings (9%), regular consultations with NGOs that monitor the company's impact on the society or the environment (green NGOs, consumer organizations etc.) (9%), systematic analysis of the interests and positions of local community stakeholders which is useful for the company's strategic plans (7%), occasional public opinion polls (2%), in another way (9%), and in no special way (5%).

The primary areas of philanthropic activities are: children (20%), vulnerable social groups (19%), elderly (15%), youth (14%), society (10%), economy (5%), social and humanitarian aid (7%), environmental protection (7%), other (3%). Three thematic areas mostly funded by donations are vulnerable social groups and victims of natural disasters (14%), education and science (13%), and medicine and health (11%).

A large share of respondents (41%) makes donations of money, followed by donations of goods or equipment (24%), employee volunteering (24%) or another form of giving (6%), whereas 5% of them do not make donations. In line with previously mentioned research on philanthropic behaviour in Croatia, the study showed that the share of cash donations in the total income of the observed companies is below 1%. Half of respondents planned the amount of donations for 2019 and 2020 in their budget.

With regard to partnerships in 2020, one half of respondents participated in joint donations together with public institutions or NGOs, and 44% of surveyed companies participated in joint donations together with other companies.

The predominant motive for philanthropy is the desire to help the community (38% of respondents), CSR (31%), corporate culture (19%) and self-promotion (10%), whereas 2% of respondents have other motives.

Corporate philanthropy practices in the Istria County suggest that some elements of the strategic approach are present in allocating donations, in monitoring the purposeful spending of allocated funds, and in assessing the philanthropic activities. One company has incorporated a foundation and carries out contests based on a written contest procedure. Although they do not carry out public contests, seven of the surveyed companies (30%) follow their internal procedure when allocating donations. Purposeful spending of allocated funds is monitored by companies in several different ways: by maintaining informal communication with beneficiaries (24%), following news in the press (16%), requesting project implementation reports (11%), onsite visits (11%), and by holding meetings with beneficiaries (19%).

Most respondents (78%) do not assess their philanthropic impact at all, very few respondents assess their philanthropic impact through social accounting and audit - SAA (6%) or hire external evaluation consultants (6%), and 10% of respondents reported some other reasons.

Very few respondents (22%) inform the relevant stakeholders about the assessment results.

The majority of respondents (44%) do not have a special process for allocating donations, a third of respondents (31%) have in place an internal procedure but do not carry out public contests, a share of respondents does not carry out public contests (17%), whereas only 4% of respondents carry out philanthropic activities through public contests and 4% of them through their own foundation.

Most respondents monitor purposeful spending of donations by maintaining informal communication with beneficiaries (24%), following news in the press (16%), holding meetings with beneficiaries (19%), through project implementation reports (11%), onsite visits (11%), in another way (3%), and 16% of respondents do not monitor purposeful spending of donations at all.

All philanthropic activities should be viewed as part of sustainable social investment with the goal to increase value both within and outside of the company. Respondents that do not assess their philanthropic impact reported the following reasons: lack of time (42%), ignorance of assessment and monitoring methods (21%), lack of human resources (21%), and other reasons (17%).

## **CONCLUSIONS**

It is indisputable that companies invest significant resources in the development of the local community and that such investment is valuable and useful. However, a systematic, strategic approach to corporate philanthropy often results in greater business and societal benefits. Such an approach implies further development of the achieved level of corporate philanthropy and a shift in the current understanding and practices in order to adapt to the requirements of CSR 2.0.

The starting point should be the company's core business and the recognised social issues that it considers as priorities for its philanthropic efforts, which are relevant for improvement of performance and competitiveness. Company networking with strategically selected organizations (other companies/NGOs/local self-government units/institutions) affects the efficiency of funds usage and the achievement of desired impact. By investing their knowledge and skills, which are a common characteristic for businesses, companies can directly influence the effectiveness of non-profit organizations and their potential to develop new innovative approaches and, finally, to give a clear signal to other potential donors that it is worth investing in this corporate philanthropy approach that may lead to a greater joint impact. Companies, in dialogue with stakeholders, should identify the relevance and importance of specific issues and expectations as well as the type of impact, and then purposefully change their management processes and practices in order to achieve sustainable development.

Given the poor response from companies to the survey questionnaire, the current study suggests that awareness of the business sector about the importance of the corporate philanthropy topic is still very low and that companies do not find it interesting, which further confirms the importance of strategic encouragement of corporate philanthropy development.

A strategic approach to corporate philanthropy requires measurement of economic, social and environmental impact of philanthropic activities. This includes evaluation of quantitative and qualitative effects at the yearly level, but also long-term monitoring. Due to a number of limitations and specific factors, the methodology of assessment of the above effects is still a big challenge for businesses.

Empirical research on characteristics of corporate philanthropy in Croatia has been rare until now. The results presented in this paper show a non-systematic approach to corporate philanthropy. There are many challenges to overcome for the sake of further development of corporate philanthropy. Of vital importance are the connections between the business and the civil society sector, provision of support in organizing philanthropic contests, organization of training courses in different thematic areas of corporate philanthropy, development of a

methodological basis for monitoring and assessing the impact of donations, provision of support in developing strategic documents and, by assessing the philanthropy impact, to influence the organizational knowledge creation as well as future decisions. These are the areas the corporate philanthropy development efforts should focus on in order to follow the development of CSR 2.0 in its current development stage, with the ultimate goal that a business serves the society without an adverse impact on environment and life in the local community.

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