CSR and Corporate Character

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Abstract

This chapter begins with a critique of CSR both as, in my view, a necessary corrective to much else that is included in this volume, and as a means of justifying the need for an alternative approach. The chapter then sets out just such an alternative approach under the general heading of corporate character, noting the feasibility of the concept as a metaphor, and setting out the key elements of a virtue ethics approach to business ethics. The concept of corporate character is then developed more fully including a taxonomy of corporate virtues, and how corporate character may be developed. Potential drawbacks with this approach are considered before concluding.

Introduction

This chapter offers an alternative approach to business ethics from the CSR approach that is the subject of this book. It offers a critique of CSR and then describes and critiques the alternative 'corporate character' approach. In the conclusions it returns to the critique of CSR and shows how the corporate character approach overcomes the problems associated with CSR.

CSR and its Deficiencies

As is well known, one of the difficulties associated with CSR is definitional. To get around the inherent vagueness in the meaning of the word ‘social’ (and the lack of any explicit reference to ‘environmental’), various alternatives have been suggested, such as simply reducing CSR to ‘Corporate Responsibility’. However, by linking CSR specifically to stakeholders, as has become the norm, this became less of a problem. Indeed, Freeman & Velamuri (2006, emphasis added) suggested that CSR would be better understood as referring to Company *Stakeholder* Responsibility. If a corporation knows to which stakeholders it owes responsibility, and what the nature of that responsibility is in each case, then CSR becomes immediately more tangible. But this approach, as it became widely adopted, also of course made it possible to measure the effect of any CSR project or programme on the stakeholders affected. Hence the ‘business case’ for CSR at the project level became a focal point. And, at the corporate level, studies of the relationship between what became known as Corporate Social Performance (CSP), as some kind of amalgamation of the outcomes of some or all of the CSR projects and programmes a corporation might have, and Corporate Financial Performance (CFP), became commonplace (see Endrikat, Guenther & Hoppe, 2014, for example).

This coupling of CSP with CFP meant that CSR had left behind its early attention on the macro-social impacts of business activity to focus on the corporate level and the impact on financial performance (Lee, 2008). CSR had, in other words, become instrumental and even strategic. As Fleming and Jones note in their polemic against CSR, “CSR in the discipline of management studies and organization theory has largely been co-opted by strategic management” (2013: 3). And this is true not just in the academic literature. Guest speakers from industry on the MBA module I teach consistently emphasise that, unless there is a financial return to a new CSR project or programme, there is no point putting it forward; in other words that CSR needs to mesh with the commercial strategy of the corporation.

Of course, this is not to deny that there are some benefits to the strategic approach to CSR, as will be clear from Section V of this volume. Linking CSR to corporate strategy legitimises it for managers, whatever their personal motivation, encouraging an ‘instrumental’ approach to stakeholder engagement (Donaldson and Preston, 1995) rather than a more critical stakeholder analysis (Fleming and Jones, 2013), so leading to the achievement of conventional corporate objectives. And although there is by no means total unanimity from the results of the many academic studies into the relationship between CSP and CFP, there does appear overall to be a positive relationship (see, for example, Orlitzky, 2008; Endrikat, Guenther & Hoppe, 2014; Quere, Nouyrigate & Baker, 2018 for negative results; but also Orlitzky, 2011 for a study that finds that results are socially constructed). The positive findings, of course, lend support to the strategic approach to CSR; if CSR leads to an enhanced reputation, greater customer loyalty and better evaluation of products, attracts employees and improves their motivation and retention (Aguinis & Glavas, 2012), and so potentially increases profitability, why would a corporation not engage with it?

In addition to the criticism that CSR has become nothing more than strategic, and so has a diminished ethical basis, there are two further criticisms of CSR. First, it has been argued that the limited liability which corporations enjoy, such that shareholders' personal assets are not at risk, puts shareholders in a situation where they have "no-obligation, no-responsibility, no-liability" (Ireland, 2010: 845). Shares permit their owners "to enjoy income rights without needing to worry about how the dividends are generated. They are not liable for corporate malfeasance" (ibid.: 845). As Haldane has put it, "the shareholder-centric model appeared to be a recipe for higher economic returns at the lowest possible risk. This was an awe-inspiring combination" (2015: 8). Little surprise therefore that, "CSR has been so warmly embraced by so many companies" since it "leaves untouched the shareholder-oriented model of the corporation and the corporate legal form as presently constituted" (Ireland, 2010: 853). As such, CSR may be no more than a prop which shores up the systemic *immorality* of organisations in general including corporations (see Fleming & Jones, 2013: 100-101; Hinings & Mauws, 2006).

The second criticism is that while, via the stakeholder approach, CSR gets closer to the 'core business' of the corporation, it does not address questions about its *purpose*. Creating value and sharing it out among various stakeholders (Porter & Kramer, 2011)—although probably inequitably, given the variance in stakeholder power—goes only so far; what if the 'value' is created from activities which are ethically problematic, such as tobacco or gambling? While arguments could be made in favour of the social value of such activities, this does not negate the point that CSR does not distinguish between these and other, ethically unproblematic activities. So long as corporations create value, they are legitimate players in the CSR field.

Given these three criticisms, how might we characterise the concerns that arise? First, the ‘business case’ approach means that the marginal value of CSR projects will decrease over time. Corporations will only ‘do’ ethics if there is a return, and there will increasingly be occasions when the return is insufficient. Second, there is an assumption behind strategic CSR that what is good for the corporation is also good for society. But, as Lee (2008: 65) has noted, “from the perspective of society, the social problems ignored by corporations may well be much more urgent issues that require corporate expertise and operational capacity. Conceiving CSR as discretionary business practices dilutes the meaning of social responsibility in CSR”. Third, this conceives of ethics as strategy. As Rhodes puts it, “This is a morality where maximising shareholder value is the principle that guides the government of corporations, including how they organize their own ethics. Echoed here is the neoliberal form of reasoning that configures all aspects of existence in economic terms” (2016: 1505). CSR has, in other words, been captured and set to work in support of the *status quo*.

These significant concerns about the CSR agenda have led not just to critiques (Fleming & Jones, 2013, for example), but also to a search for fundamentally different approaches to business ethics. And significant among these is the ‘corporate character’ approach to which we now turn.

The Corporate Character Approach

In searching for an alternative approach to business ethics, scholars have turned away from the Enlightenment-based ethics of CSR and found significant resources in a form of neo-Aristotelian virtue ethics. While Aristotelian ethics have been applied directly to business (see Hartman, 2013, for example), the most widely cited moral philosopher in this area has been Alasdair MacIntyre (Ferrero & Sison, 2014), and it will be work derivative of the conceptual framework he supplies, notably in *After Virtue* (1981/2007), that forms the basis for the remainder of this chapter.

To call this the 'corporate character' approach is to make two important points. Taking the terms in reverse order, reference to character locates this within the field of virtue ethics where, at an individual level, character is formed from the possession and exercise of virtues and vices. And character is then understood to be significant for, and prior to, action. Virtues (and vices) are, in other words, deep-seated character traits which influence action:

> Virtues are dispositions not only to act in particular ways but also to feel in particular ways. To act virtuously is not … to act against inclination; it is to act from inclination formed by the cultivation of the virtues. (MacIntyre, 1981/2007: 149)

Second, the word 'corporate' makes the claim that it is possible to apply this not just to individuals working in corporations (indeed, working in organizations of any kind), but also to the corporate or organizational level. In other words, it is to claim that we can, at least by way of metaphor (see Moore, 2017: 20-22), speak sensibly of corporate-level virtues and vices, and hence of *corporate* character. Thus, although much of what has and could be said about a virtue ethics approach to business applies at the individual level, the focus in this chapter will be on the corporate level. And even though we do not want to take the notion of corporate character beyond it being a powerful metaphor, it will become clear that it "serves an important expressive function" (Hasnas, 2012: 194).[1] In other words, the concept of corporate character allows us to speak intelligibly but also efficiently about important features of organizations.

Purpose and Goods

In contrast to the CSR-stakeholder approach, a fundamental aspect of a virtue ethics approach is to do with purpose. At the individual level, the question is posed as to what the ultimate purpose, goals or good (the *telos*) might be for any particular person. Aristotle named this *eudaimonia* which MacIntyre translates as, "blessing, happiness, prosperity. It is the state of being well and doing well, of a man's [sic] being well-favoured himself and in relation to the divine" (1981/2007: 148). And, indeed, MacIntyre offers us an alternative definition of virtue tied to this:

[1] Hasnas (2012) makes this comment in relation to the value of the terminology of corporate moral agency, rather than specifically in relation to corporate character. In a similar way in which the use of metaphor here is making no specific ontological claim, Hasnas argues that corporations cannot be ontologically moral agents, but that the terminology is still of value.

> The virtues are precisely those qualities the possession of which will enable an individual to achieve *eudaimonia* and the lack of which will frustrate his [sic] movement toward that *telos*. (MacIntyre, 1981/2007: 148)

Applying this at the corporate level, the same question about purpose, goals or pursuit of the good can clearly be asked. And it has been a common feature of work in this area to require that having a good purpose is fundamental to any notion of a virtuous corporation (see Moore, 2012, for example). In extending the concept of purpose at the organizational level, Hseih, Meyer, Rodin & Van 'T Klooster (2018) have helpfully distinguished between social and corporate purpose. *Social* purpose "concerns the contribution that a corporation makes to advancing societal goals, regardless of whether it directly pursues these goals or advances them as a side effect" (ibid.: 52). Employment, for example, might be considered as one such social goal. And, since corporations receive considerable benefits from society (a legal infrastructure within which to operate, including limited liability as noted above, together with the more general social infrastructure of transport networks, health and education), society can rightly demand reciprocal benefits, and could reasonably revoke the social licence to operate that it provides in particular cases where such benefits are not forthcoming.

Corporate purpose, in contrast, refers to "any non-financial social goals that the corporation directly pursues" (Hsieh et al., 2018: 52). This does not preclude the pursuit of profit (ibid.: 55), but it would be in the nature of the virtuous corporation that the pursuit of profit would be a balanced pursuit, with other goals pursued and indeed prioritised, at the same time. And the way that a MacIntyrean virtue ethics has characterised the idea of pursuing different goals (social and otherwise), is by the use of the notion of goods, of which there are three different kinds: internal; common; and external.

Internal goods comprise both the excellence of the products or services that the corporation provides, and the “perfection” of the individual members of the corporation in the process (MacIntyre, 1994: 284; 1981/2007: 189-90). While MacIntyre does not qualify or define ‘perfection’, it might be taken to accord with notions of human flourishing.

However, while the pursuit and achievement of such internal goods might seem to be, and often is, a good in itself, there is a further qualification which needs to be made. This is the extent to which the internal goods of the particular corporation contribute to the good of the community: “The common goods of those at work together are achieved in producing goods and services that contribute to the life of the community and in becoming excellent at producing them” (MacIntyre, 2016: 170). The contribution to the life of the community thus acts as a condition against which we could judge the benefits of the internal goods of any particular corporation. It follows that the determination and achievement of such common goods would be a function of what we might term the virtuous corporation, where practitioners deliberate “with others as to how in this particular set of circumstances here and now to act so as to achieve the common good of this particular enterprise” (ibid.: 174). And such deliberation would also need to take into account the view of constituencies outside of the corporation: “In contemporary societies our common goods can only be determined in concrete and particular terms through widespread, grassroots, shared, rational deliberation” (MacIntyre, 2010).

In addition to the pursuit of internal goods and the extent to which they contribute to common goods, is the third kind of goods—external goods. These are goods such as survival, reputation,[2] power, profit and, more generally, success. External goods are required to enable the survival and development of the corporation and of what we will come to call the core practice at its heart, and it is worth reinforcing the point that they are indeed goods. However, there is an important relationship between internal and external goods. External goods depend upon the realisation of internal goods since they arise from the revenue derived from the goods or services produced by the corporation, and that in turn depends upon the excellence of the corporation's practitioners. And similarly, the realisation of internal goods requires there to be sufficient external goods to provide the materials, equipment, facilities and so on necessary to produce the products or services. There is, thus, an "essential but complex circularity between internal goods and external goods" (Moore, 2012: 380).

This is not to say, however, that this complementarity implies equality. There is a hierarchy involved with these goods, such that external goods, while necessary, are to be subordinated to both internal and common goods. And this imposes on corporations the requirement both to *order* the different kinds of goods appropriately, while achieving *balance* in their pursuit (Moore, 2012). It is, for example, possible for the pursuit of growth or profit (external goods) *for their own sakes* to be such as to distort the pursuit of excellence in the products, service or the 'perfection' of practitioners (internal goods) at the core of the corporation.

[2] Although reputation also has internal dimensions – see Moore (2018).

Practices and Institutions

The concepts of internal and external goods are intimately connected, within the conceptual framework that MacIntyre provides, with practices and institutions—common enough terms, but which MacIntyre defines somewhat differently from familiar usage:

> By a ‘practice’ I am going to mean any coherent and complex form of socially established cooperative human activity through which goods internal to that form of activity are realized in the course of trying to achieve those standards of excellence which are appropriate to, and partially definitive of, that form of activity, with the result that human powers to achieve excellence, and human conceptions of the ends and goods involved, are systematically extended. (MacIntyre, 1981/2007: 187)

Within this definition, we can immediately note the concept of internal goods as being integral to practices and, perhaps less obviously, both the pursuit of excellence in the products or services the corporation provides, and the ‘perfection’ of what we might now call the practitioners within the corporation. Related to this, MacIntyre provides a third definition of virtues:

> A virtue is an acquired human quality the possession and exercise of which tends to enable us to achieve those goods which are internal to practices and the lack of which effectively prevents us from achieving any such goods. (MacIntyre, 1981/2007: 191)

Practices, however, are unable to exist, at least for any length of time, without being sustained by institutions. MacIntyre’s definition here is an extended one, but worth citing in full:

> Institutions are characteristically and necessarily concerned with what I have called external goods. They are involved in acquiring money and other material goods; they are structured in terms of power and status, and they distribute money, power and status as rewards. Nor could they do otherwise if they are to sustain not only themselves, but also the practices of which they are the bearers. For no practices can survive for any length of time unsustained by institutions. Indeed so intimate is the relationship of practices to institutions—and consequently of the goods external to the goods internal to the practices in question—that institutions and practices characteristically form a single causal order in which the ideals and the creativity of the practice are always vulnerable to the acquisitiveness of the institution, in which the cooperative care for common goods of the practice is always vulnerable to the competitiveness of the institution. In this context the essential feature of the virtues is clear. Without them, without justice, courage and truthfulness, practices could not resist the corrupting power of institutions. (MacIntyre, 1981/2007: 194)

Again, we can immediately note here the concept of external goods, and understand it now as being integral to institutions, and we can also note the relation between the practice (and hence internal goods) and its “cooperative care for common goods”, thereby reinforcing the relationship between internal and common goods. We can see, in addition, the “intimate” connection between practices and institutions, and hence between internal and external goods that we observed above. But there are two other features of this definition which are also worth noting. First, on this account, while there is this intimate relationship between practices and institutions—forming, as they do, a “single causal order”—it is also a relationship which is, by its very nature, characterised by stress, in that the practice is always vulnerable to the “acquisitiveness” of the institution. There is, in other words, a tension between these two fundamental elements which, on MacIntyre’s account, is intrinsic to all corporations, and organizations more generally.

Second, it is of interest to note that MacIntyre implies that virtues can be applied at a level other than the individual. That is, he seems to attribute to *practices* (not just to *practitioners* within them) the virtues of justice, courage and truthfulness. While we should not make too much of this—it is not something MacIntyre develops elsewhere—it does at least afford some support for the notion of corporate-level virtues, and hence of corporate character that, as was mentioned above, is meaningful for and applicable to corporations by way of metaphor.

Building on these notions of internal and external goods, practice and institution, it is possible to conceive of a corporation (indeed, any organization) as a practice-institution combination, as illustrated in Figure 1. In addition to what we might refer to as the core practice ‘housed’ within the institution, however, the full conceptual framework contained in Figure 1 has another practice, shown as the ‘P’ within the smaller circle at the top-left of the figure. This is the practice of the making and sustaining of the institution which MacIntyre argues “has all the characteristics of a practice, and moreover of a practice which stands in a peculiarly close relationship to the exercise of the virtues” (1981/2007: 194).

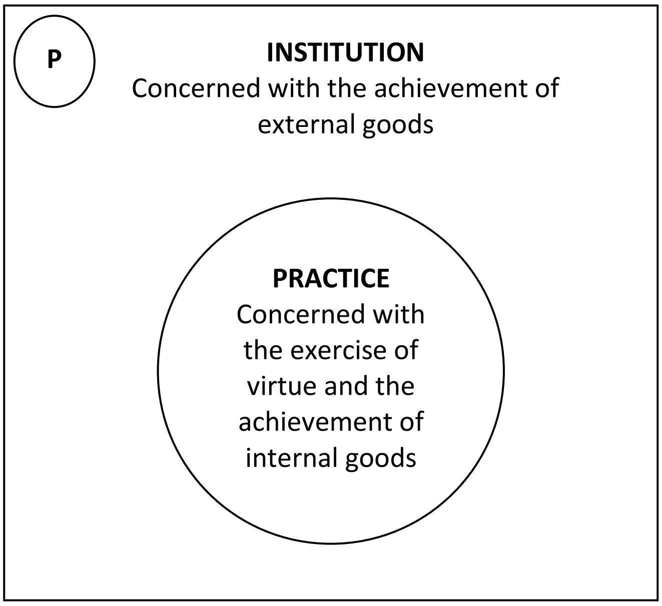

FIGURE 1

An organization as a practice-institution combination[3]

In developing this idea, the argument has been made that this is a way of conceptualising and locating management and managers within the overall framework (Beabout, 2012; Moore, 2008). Management is, on this account, the secondary, domain-relative (because management is always the management of some specific practice, not just management in the abstract) practice of making and sustaining the institution. And while management is therefore necessarily concerned with securing the external goods which the institution and the practice require, this also acts as a constraint on managerial activity in that, in line with the prioritisation of internal over external goods discussed above, it is in the nature of management (or, at least,

[3] This diagram first appeared in Moore (2002), but without the smaller circle with the 'P' inside, and subsequently in its full form in Moore (2005). These are both copyright Cambridge University Press and are reprinted here with permission.

of virtuous management) to focus also on the development and flourishing of the core practice and its practitioners. In this sense, strategic management, while still domain-relative, might be conceived, in Tsoukas' phrase, as a "competitive institutional practice" (2018a: 322)—a practice at the institutional level which is, by its nature, competitively oriented towards the achievement of external goods.

Corporate Virtues and Corporate Character

With this conceptual framework in place, we can return to the notions of corporate virtues and corporate character which have been referred to above, and put some flesh on the bones of these concepts. Having discussed corporate purpose, and then internal and external goods, and practice and institution, it is possible to combine these as shown in Figure 2 (Moore, 2015). Here, success and excellence on the 'x' axis are used as short-hand for external goods pursued by the institution, and internal goods pursued by the practice respectively. The 'y' axis then provides a spectrum from good to bad corporate purpose. The virtuous corporation would be located as shown, obviously with a good purpose, but with a balanced position between success and excellence, though just on the side of excellence. A 'vicious' (in the technical sense of being opposed to virtue) corporation, by contrast, would have a bad purpose but could be located anywhere along the 'x' axis, although it would most likely be success-oriented.

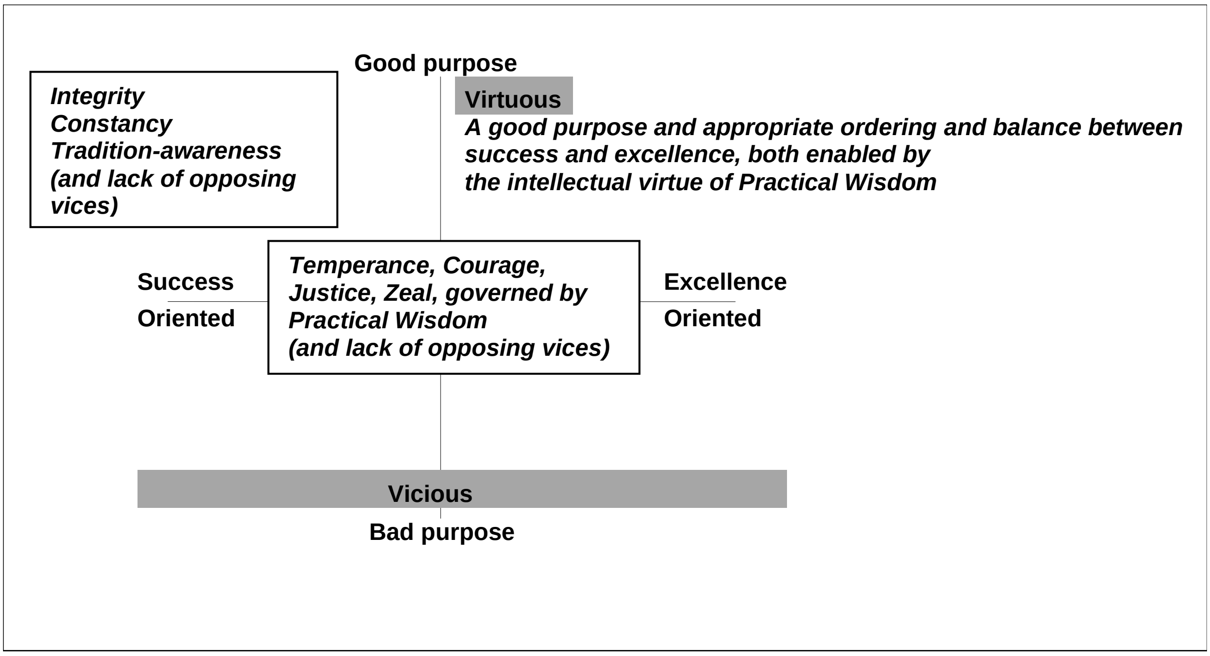

FIGURE 2

Corporate virtue mapping with indicative virtues[4]

Various corporate-level virtues are shown. These are indicative in that, while philosophically grounded, they have yet to be confirmed empirically. They do, however, provide at least an initial indication of the virtues that would be important for the virtuous corporate to possess and exercise—and hence, also, of the opposing vices that it would be important to avoid. This, in turn, allows us to provide a definition of corporate character as follows:

> Corporate character is the summary of characteristics that develop over time in response to a corporation's challenges, opportunities and its own pursuit of virtue. A corporation can be characterised by the extent to which it possesses and exercises

[4] This diagram first appeared in Moore (2015). This is copyright John Wiley and Sons and is reproduced here with permission, although with two small amendments: to 'tradition-awareness' rather than 'tradition-aware'; and the addition of 'and balance' after 'ordering'. © 2015 John Wiley & Sons Ltd, 9600 Garsington Road, Oxford OX4 2DQ, UK and 350 Main St, Malden, MA 02148, USA.

moral virtues (and lacks the associated vices), and by the extent to which it draws on the intellectual virtue of practical wisdom in its pursuit of a good purpose and to enable the correct ordering and balance in its pursuit of excellence and success. (Moore, 2015: 109-110)[5]

The Formation and Implications of Corporate Character

Just like individual character, this definition provides for the idea that character develops and so is formed over time. Indeed, character is "formed through a process of habituation" (Tsoukas, 2018b: 188), which is more than simple repetition and will involve "successive trials" (ibid.: 189, citing Sherman, 1989: 178-9) to build excellence in organizational character—consistent with responding to challenges in the definition above. Tsoukas (2018a: 334-5), drawing on institutional theory as well as the MacIntyrean conceptual framework covered above, has noted three ways in which this occurs. First, this arises through what he terms "values articulation work … through which purpose and values are constructed and reaffirmed"; second by means of "capability development work [which enables] setting up, enacting, and refining routinized ways of reliably performing a coordinated set of tasks for the sake of achieving an intermediate end, which contributes to the organizational purpose at hand"; and third through "differentiation work … typically by senior managers … to examine its competitive advantages and explore ways these may be sustained, developed or changed …". It is worth noting that these three different kinds of work would need to be undertaken

[5] Note that 'and balance' after 'ordering' has been added to the original.

by the practice (capability development work), by managers on behalf of the institution (differentiation work), and collaboratively by practitioners in both practice and institution (values articulation work). Unsurprisingly, therefore, and as the definition above indicates, corporate character is an outcome of coordinated work involving both practice and institutional actors.

As character is formed, this then "creates a set of distinctive competences since the organization has developed the capacity for a particular kind of action informed by a certain ethos (i.e. value commitments and routines)" (Tsoukas, 2018a: 335).[6] These distinctive competences are "the routine ways character is manifested" (Tsoukas, 2018b: 187). And one aspect of these distinctive competences is a concern for both success and excellence, for "balancing the competing requirements of caring for both internal *and* external goods, for excellence *and* success" (Tsoukas, 2018a: 337, emphasis in original), or for what Tsoukas calls "balancing work" (ibid.: 340), again in line with the definition above.

If, then, these four kinds of work are involved in character formation, what are the implications, including the potential drawbacks, of this approach? It is in the nature of character that, once formed and relatively fixed, it commits both individual and corporate actors to "relatively enduring choices" (Tsoukas, 2018b: 188), such that it self-limits freedom of choice in relation to behaviour both now and in the future: "Character-defining commitments constitute a pre-commitment strategy for the organization, through which

[6] Tsoukas is here drawing on Selznick (1957) who had used the term "organizational character", and related concepts such as "distinctive competences" in his work.

particular character-induced habits ensure that particular choices are made from within a set menu" (ibid.: 188).

This, of course, has advantages in limiting the range of choice of actions and helping to ensure consistency in decision-making—and is, of course, inherent in constancy identified above as one of the corporate virtues. But this may also have the negative implication that certain "rigidities" are built in such that, when competitive circumstances change, it may "prevent the leadership of a firm from realizing the novelty of the circumstances in order to modify existing core competences and the accompanying organizational character dispositions" (Tsoukas, 2018b: 191).

This might also be related to another potential problem that Tsoukas identifies with this approach, in relation to practices. Because practices are, by their nature, focused internally on products, services and the 'perfection' of practitioners, and involve pursuing excellence with standards set historically and by other contemporary practitioners, there is a danger of what Tsoukas refers to as "self-enclosure" involving both "self-interested and self-referential behaviors" (2018a: 334). A consequence of this internally-focussed behaviour is that practices may have a greater tendency for preservation over change.

As Tsoukas acknowledges, however, there are resources within the practice-institution combination to resist this danger, notably through the institutionally-oriented secondary practice which is "additionally charged with providing coherence and an outward-looking direction to the core practices" (2018a: 335). This implies that it is an institutional responsibility to ensure what we might appropriately refer to as 'best practice'.

In addition, however, and applicable to both dangers identified above (but not something that Tsoukas considers directly), there is a further safeguard built into the practice-institution combination and broader conceptual framework we have been considering. This is in relation to the contribution to common goods that the virtuous corporation should be seeking to make, and the requirement therefore to engage not only with internal practitioners, but with the much wider set of constituencies which provide the organization with its context. As noted above, "In contemporary societies our common goods can only be determined in concrete and particular terms through widespread, grassroots, shared, rational deliberation" (MacIntyre, 2010). It is within such deliberation that the self-enclosure of the practice, and the rigidity of corporate character dispositions may be challenged and corrected where necessary.

Discussion and Conclusions

It will be evident from the description of the 'corporate character' approach described above, that it offers a very different set of resources for 'coming at' business ethics than the CSR-stakeholder approach described and critiqued at the beginning of this chapter. Indeed, I have argued (Moore, 2017) that in its entirety (that is, beyond the specifically corporate focus in this chapter), it provides a comprehensive and coherent approach to ethics, linking individual, managerial, organizational and societal levels in a single framework. In addition, and as has been noted on various occasions above, the framework is generic to organizations of all kinds, not just to corporations, and so has much broader application than that considered here.

In the specific context of this chapter, however, what is it that this approach offers which overcomes the problems identified with the CSR-stakeholder approach? We noted above that CSR has become established within the existing neo-liberal capitalist framework, providing a means of propping up the existing system without questioning its fundamental contradictions. By contrast, the corporate character framework, and specifically its concerns for the achievement and prioritisation of internal and common over external goods, does put in question those fundamental contradictions. But this is not only by way of critique—in its place it offers a practical, if challenging alternative.

We noted also CSR's lack of concern over the purpose of the corporation, so long as economic value was created and shared out (more or less) equitably. By contrast, as we have seen, the corporate character approach starts from this very perspective, asking questions as to why any particular corporation exists, and how its internal goods—both the excellence of its products and services, and the 'perfection' of its practitioners (at both core and institutional practice levels)—contribute to the common good. This also answers the concern that CSR, unlike its earlier manifestation, no longer asks questions about the macro-social impacts of business activity, but focuses instead on the corporate level and the impact on financial performance. By definition, the corporate character approach makes a direct link with the macro-social environment through its concern for common goods.

Finally, because CSR has become instrumental and strategic, we noted that, in effect, it conceives of “ethics-as-strategy, rather than ethics-as-ethics” (Moore, 2017: 31), and has thereby been captured by business for its own ends. By contrast, the corporate character approach takes us back to an Aristotelian virtue ethics which will not allow such co-option. At a practical level as far as corporations are concerned, the concepts that the MacIntyre-inspired conceptual framework provides—*telos,* internal, external and common goods, practice and institution—is such as to make its capturing by business for its own ends virtually impossible. To adapt a pertinent question that MacIntyre asks of us as individuals (1992: 8), the corporate character approach asks this of corporations and the practitioners within it: to what conception of our overall good have we so far committed ourselves? And, do we now have reason to put it in question?

Questions for readers

1. Does the criticism that is levelled at CSR at the beginning of the chapter make sense to you, and so indicate the need for an alternative approach?

2. Does the ‘corporate character’ approach that is the described provide a convincing alternative way of ‘coming at’ business and business ethics?

3. Do existing examples, such as B Corps (https://bcorporation.net) or Paul Polman's call for businesses to become "responsible social corporations" (https://www.afaqs.com/news/story/54496_You-cant-outsource-responsibility-Paul-Polman-former-CEO-Unilever, accessed 24 June 2019) go far enough, or does the 'corporate character' approach demand even more from businesses?

4. If so, what are the implications for you as an individual and as a manager, for your corporation, and for business in general?

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