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Rita Oliveira Teixeira Alegre

STAKEHOLDER THEORY AND MANAGERIAL DECISION-MAKING
CONSTRAINTS AND IMPLICATIONS OF BALANCING STAKEHOLDERS
INTERESTS

Home Tutors

Carla Carvalho PhD. and Lisete dos Santos Mónico PhD.

Host Tutor

Marina Romeo PhD.



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Abstract

Stakeholder's theory is also recognized as a management theory, yet there were very little researches made to analyse their influence on individual decision making, referring to the management and behaviour of the organizational actors. The main purpose of the research is to attempt to recreate Reynolds, Schultz and Hekman (2006) and Carvalho, Ribeiro and Peralta (2011) research, with an emphasis on how managers balance Stakeholder's interests in the Portuguese context in 2009 and almost 10 years after, in 2018. An experimental study will be conducted through scenarios' manipulation into a self-reported questionnaire. Was also developed a short-version of the GS- questionnaire management of Stakeholder's. Finally, we created an inventory, with questions that help to understand which factors marked the economic and social situation of the last few years in Portugal. Through the analysis of our results, we may conclude that although the managers have as objective balancing stakeholder's interests, factors such as the resources divisibility, stakeholder's salience and stockholder's group membership can constrain their efforts in this sense. Taking into account the within and across-decision approaches we conclude that the across-decision approach was perceived as having greater instrumental value for the organization in the two years, 2009 and 2018. Regarding the instrumental value for the individual manager and the perception of ethical degree of decisions, we only found empirical support in the 2009 sample. This may be a consequence of the Portuguese crisis, experienced in the last years and an effect of the significant increase of social responsibility, in Portugal.

Key-words: Stakeholder's management, ethical decision-making, balancing stakeholder interests; retrospective study; experimental study.

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Introduction

The concept of work and its meaning has been changing over the time. Something that was seen initially as an activity focused on livelihood, as fruit straight from work, today it is seen as central in a person's life. The society manages its time based on work and after that organizes its life. It is seen as an activity that provides personal achievement, social status and the possibility to establish and maintain interpersonal relations (Kubo & Gouvêa, 2012).

Now, the organizational world is constantly changing and there is no consensus about the nature and direction of transformation to produce products and services. For some we are in a new era, characterized by the passage of mass production and standardized products and services, rigid organizational frameworks, converted into a new production system, characterized by diversity, flexibility, innovation and cooperation (Kovács, 2005).

This different meaning and concept of work result in an increase of duties and responsibilities, which creates a complex work dynamic, where workers must be prepared to change, with technological growth, and a more mental work instead of manual. Modernization and technological advancement resulted in a workforce that has become increasingly globalized. Also, more and more organizations are turning to the use of team work in an effort to harness the abilities of multiple employees simultaneously. The fast technological diffusion generates a lot of information and provides the access to an inexhaustible source of knowledge. This results in higher levels of stress, due to tight deadlines, fast-paced work environment, network alterations and diversity (Devine, Clayton, Philips, Dunford, & Melner, 1999; Urbano, 2019).

Nowadays, the organizational success is not only guaranteed by the quality of the products and the services provided. In a context of strong competition in global markets, organizations have to improve the productivity and the quality of their products, reduce costs and adapt quickly to uncertain and varied markets. At the same time, they need to answer to the often-competing interests of the parties (eg, shareholders / owners / employees / customers / suppliers / government / community) (Carvalho, 2007; Carvalho, et al., 2011).

Over the time, the approach of organizations as closed systems has been changed to a more systemic view, characterizing it as a global unit, organized by sub-systems with constant interrelations between its members / parts, processes or individuals, and that's also in constant interaction with the surrounding environment. This perspective of organizations as open systems,

conditioned by the surrounding environment demands, in terms of resources necessary to its functioning and survival, redefines the role of managers in organizations (Hurth, 2017). Organizations are also political arenas, where decisions are made based on the powerful relationships held, at some point, by the organizational actors (Carvalho, 2007) and Stakeholder's engagement (O'Riordan & Fairbrass, 2014).

The stakeholders' theory is based on the belief that organizational relationships with several groups, are essential to maintain the support established with those Stakeholder's groups, in order to achieve and balance the interests of those, which are directly or indirectly related (Barney & Harrison, 2018). For an organization to achieve positive results at various levels (e.g., economic, social, environmental), it depends on the effectiveness organization's management relationship with the different parts of their various Stakeholder's (Hillman & Keim, 2001; Trieschemann, Dennis, Northcraft, & Niemi-Jr, 2000). In this process, it's essential a balanced management of the interests and expectations of Stakeholder's, meaning the organization can function effectively and stand out in an increasingly global market.

Stakeholder's theory is also recognized as a management theory, yet there weren't much researches made to analyse their influence on managers' decisions, concerning the management and behavior of the organizational actors. Making decisions regarding the reconciliation of expectations and interests of all, or at least, the most important Stakeholder's (at a given moment), as well to select the most appropriate strategy to achieve such process, or to balance stakeholders' needs with those of the organization, is the responsibility of organizational managers (Carvalho et al., 2011; Erdiaw-Kwasie, Alam, & Shahiduzzaman, 2017; Reynolds et al., 2006).

In this context, we consider essential to carry out a literature review in this area and deepen the studies already taken by other authors (e.g., Agle, Mitchell, & Sonnenfeld, 1999; Carvalho, 2007; Carvalho et al., 2011; Patel, Manley, Hair, Ferrell, & Pieper, 2016; Reynolds et al., 2006; Tangpong & Pesek, 2007).

Also, we attempt to recreate Reynolds et al. (2006) and Carvalho et al. (2011) research, with an emphasis on how Portuguese managers balance stakeholder interests. Stakeholder theory assumes that managers, in general, have the motivation and interest to reconcile the demands and needs of the various groups. However, they cannot always achieve this goal, due to certain situational factors. Based on the previous study of Reynolds et al. (2006), we will evaluate the influence of this factors, such as resources divisibility and the stakeholders' saliency, in the

managers' decision-making processes, regarding organizational resources. In the stakeholders' saliency, we will have as basis the model proposed by Agle et al. (1999). Similarly, it is relevant to understand how different strategies of approach (e.g., Within-decision and across-decision), when used by managers, can be potential for instrumental and normative consequences for the manager, the organizational processes and its results.

Other aim is to develop a short-version of the “GS-questionnaire management of stakeholders”, taking into account that the organizational managers, usually, have their time quite busy with their daily work activity. This questionnaire was constructed and validated for the Portuguese population by Carvalho (2007), and aims to characterize the importance, perceived by the managers, of the stakeholder's groups saliency, in the company in which the manager performs his functions, in order to support more effectively the responses, given by managers in the Experimental Protocol.

In the last few years, several companies and institutions have experienced difficult times, as a consequence of the economic and social crisis on the Western world. The negative impacts of the crisis, were early felt in the national economies and in the business world, forcing many companies and institutions to redefine their policies and strategies, adopting sometimes, austere measures with detrimental effects for the people working there. Thus, the success of organizations, to a large extent, depended on the ability to manage people and their tangible assets, contrary to what happened in the industrial era. Between 2000 and 2010, the financial crisis has been felt by the organizational world, what lead the companies to a different kind of approach, considering the lack of resources and the environment complexity (Rito, 2013; Schmitt, & Tushman, 2010).

Concerning the OCDE (2019) study, Portugal was one of the most affected countries by the economic crises. For example, a considerable amount of employees has been obliged to accept a temporary contract, instead of full-time work, due to the lack of opportunities. Also, the unemployment rate grew from 7.6% in 2008, to 16.3% in 2013 (INE, 2014a).

In 2011, given the situation experienced in the last years in Portugal, the Portuguese government was obliged to implement a program of financial assistance and structural adjustment, following the signing of a Memorandum of Understanding on Economic Policy Factors with the Troika (International Monetary Fund, European Commission and European Central Bank). This adjustment program was applied in Portugal between 2012 and 2014. Today, we find the Portuguese economy in moderate recovery (Fonseca, & Ferreira, 2016).

As a final goal, with data collection at two different time points, 2009 and 2018 (in the initial and final period of the financial crisis that devastated Europe, in particular Portugal), we created a check-list, with questions that help understanding which factors marked the economic and social situation of the last few years, in order to understand, what changes occurred before and after crisis in Portuguese managers, concerning the variables involved in the stakeholder theory and decision-making, with the aim of presenting results that lead to future researches.

We believe that this research contributes to the development of the scientific knowledge of these subjects, taking into account the short-version and the replication of the study carried out by Carvalho et al. (2011), whose comparison may contribute to understand the differences that have occurred in recent years in Portugal, regarding the stakeholders theory and the decision making process, made by managers (e.g. crisis). Through its implementation, we intend to contribute to scientific development of the issues in question, as well as to improve the efficiency in the management of companies, specifically in the decision-making of managers and their implications. In our opinion, this study could be important for both business ethics and strategic management.

I – Literature Review

1. Stakeholders Approach

According to a systemic analysis, organizations operate in a complex context, being composed by several interdependent parts. Thus, in order to understand the interactions and relationships between the organization and its parts, it is essential to realize how each organization works, how it can be influenced by the environment around it, and how it can handle negative moments (Hurth, 2017; Emery, & Trist, 1965; Katz, & Kahn, 1966; Thompson, 1967).

Stakeholders' theory provides to managers the capacity to negotiate in this complex and dynamic environment, giving them the ability to focus on entities that affect or can be affected by organizational actions (Freeman, 2010). This theory allows us to better understand which parties have a real stake in the organization and its actions, what responsibilities the organization has for these parties, what is the "power, legitimacy and urgency" of the various stakeholders, and what opportunities / threats this could bring to the organization. Its central objectives describe how organizations act and help predict (to a certain extent) the organizational behavior (the behavior of its relevant actors), being crucial to understanding organizational and social relations (Vracheva & Mason, 2015).

The success of organizations depends, to a large extent, on how they respond to the often divergent interests of the various stakeholders, allying them with organizational ones (Gibson, 2000; Hurth, 2017; Weiss, 1994; Emery & Trist, 1965; Katz & Kahn, 1966; Thompson, 1967).

1.1 Emergence and meaning of the stakeholder's approach

The Stakeholder theory was developed around the eighties, intended to analyse organizational strategies. According to Freeman and Reed (1983), the stakeholders' concept was originated in the Stanford Research Institute in 1963, with Ansoff and Stewart. Following the publication of Edward Freeman (1984), *The Strategic Management: A Stakeholder Approach*, often cited as the basis for Stakeholder theory. According to this, "the stakeholders of an organization concern any group or individual that can affect or are affected by the achievement of

organizational goals” (Freeman, 1984, p.46). Later, the study was continued by other authors, that have excelled in this field (e.g., Agle et al., 1999; Clarkson, 1995; Donaldson, & Preston, 1995; Jones (1995); Mitchell, Agle, & Wood, 1997, Freeman & Reed, 1983; Friedman & Miles, 2004).

Researchers and practitioners focused on the idea that relationships between organizations and stakeholders could have healthy and mutually beneficial repercussions (Idemudia, 2007). There is a positive relationship between the quality of this relationship and the financial performance of the organization (Waddock & Graves, 1997; Svendsen, Boutilier, Abbott, & Wheeler, 2001); sustainable wealth / long-term value (Post, Preston, & Sachs, 2002) and corporate reputation (Maden, Arikan, Telci, & Kantur, 2012; Erdiaw- Kwasie, et al., 2017). Thus, several models and techniques have been developed to understand to whom should be given real attention (Preble, 2005; Rawlins, 2006).

The idea that organizations have more responsibilities than meet the expectations of shareholders, has gained prominence in the business world. It is a constant challenge for organizations to be able to balance the interest of stakeholders along with their corporate social responsibility (CSR) (Carroll 1979; Erdiaw-Kwasie, et al., 2017; Freeman, 2010; Oates & Kloot 2014). Unlike other strategic management theories, value creation is considered as embodied in the relational contributions between organizations and their stakeholders (Donaldson & Preston 1995; Freeman 1984, Harrison & Wicks 2013; Schneider & Sachs, 2017; Priem, Butler, & Sali, 2013). Post et al. (2002) stated that “the capacity of a firm to generate sustainable wealth over time, and hence its long-term value, is determined by its relationship with critical stakeholders” (p.89).

Donaldson and Preston (1995), stated that stakeholder’s theory was developed from three alternative but interrelated approaches: normative, instrumental and descriptive. Normative (prescribes how managers should act towards stakeholders, this perspective focuses on the specification of norms and standards, according to which organizations and their decision-makers should act in the stakeholders management), Instrumental (based on the assumption that certain practices lead to certain purposes, links means to ends, arguing that if certain practices are carried out by managers and organizations, certain results will be observed, postulates that organizational results (e.g., sales, profits, economic growth) are contingent to a particular management behavior, and Descriptive/ empirical (implies/describes and explains features and behaviours of organizations, focuses on the characterization of the interactions that organizations establish with

different stakeholders, arguing that knowledge about the nature of organizational stakeholders constitutes with relevant information to the prediction of organizational behavior). Although different, approaches support each other, being based on a normative basis. Since the stakeholder theory is fundamentally a management theory, its analysis should focus not only on description or prediction of events (Godos-Díez, Fernández-Gado, & Cabeza-García, 2015).

Nevertheless, there is no full consensus, among the authors on the specialty, regarding what Freeman designated as “The Principle of Who or What Really Counts” (Mitchell et al., 1997). Freeman’s original framework included eleven stakeholders on a non-exhaustive basis (Freeman, 1984, p. 25). To the elements of the managerial capitalism model – shareholders (or financiers), customers, suppliers and employees – Freeman added competitors plus two important external stakeholders: the government and the communities.

1.2 Stakeholder categorization

Stakeholder's theory has divided into different perspectives and categorizations, and attempts to explain and interpret business ethics and corporate social responsibility (Gilbert, & Rasche 2008). The characterization of the various stakeholders in an organization is, in fact, essential for organizational decision making and has emerged as different definitions generated to serve different purposes (Freeman, 2010). Mitchell et al. (1997) identified 27 different definitions, Friedman and Miles (2006) listed 55 definitions and Laplume, Sonpar, Litz (2008) referred to 104 alternative instantiations (Miles, 2017).

For example, simple dichotomous groupings are common in the stakeholder literature. Authors such as Clarkson (1995), Wheller and Sillanpää (1997), first sought to distinguish into primary and secondary stakeholders. Primary stakeholders (eg, clients, employees, and suppliers) are the ones that interact directly with the organization and are critical to its survival and success, having a strong interdependence relationship. The secondary (eg, government, community, and media) are a group of stakeholders who can affect and influence the organization, or be influenced or affected by it, but who are not involved in direct transactions with the organization (Miles, 2017).

Like the above-mentioned authors, Carroll and Buchholtz (2000) and Carroll (2004) had grouped the stakeholders into primary (or contractual) and secondary (or diffuse) stakeholders,

but referring the idea of contractual relationship. In this perspective, primary, correspond to those that develop a direct and contractually defined relationship with the organization, and secondary, to the stakeholders belonging to the organization's surroundings, whose relations may have some reciprocal impact, but which there is no contractual connection. Atkinson, Waterhouse and Wells, (1997), on different perspective, propose another way of classifying stakeholders, distinguishing them in internal and external stakeholders, Carrol (1979) categorizes them into generic or specific, Goodpaster (1991) and McManus (2002) into strategic (the ones that can influence the organization) and morals (those that are affected by the organization). Multiple distinctions have also been suggested by Friedman and Miles (2002) (necessary– contingent/compatible– incompatible), Sirgy (2002) (internal/external/distal), Fassin (2009) (stakeholder/stakewatcher/ stakekeeper), (Vazquez-Brust, Liston-Heyes, Plaza- Ubeda, & Burgos-Jiménez, (2010) (institutional/ organisational/social), Post et al. (2002) (resourcebased/ industry structure-based/socio-political-based) and Henriques and Sadorsky (1999) (organisational/community/ regulatory/media). Sachs and Maurer (2009) proposed four stakeholder categories, differentiated according to stakeholder position in the wealth creation process.

1.2.1 The model of stakeholder identification and Saliency of Mitchell, Agle and Wood (1997)

In response to the large amount of categorizations for the stakeholders, and to the lack of agreement regarding "who and what really counts", Mitchell et al. (1997) developed the stakeholder's identification and salience theory. According to the authors, the principle of "who and what really count", suggested by Freeman (1997), can be divided into two parts. The first one, concerning "who", refers to a normative theory, capable of defining who should be considered as a stakeholder, while the second, "What", requires a descriptive theory of stakeholder salience, which explains the favorable conditions for managers to consider certain people or entities as stakeholders.

In sum, Mitchell et al. (1997) stakeholder identification and salience theory, provides guidance on the conditions under which firms will respond positively to stakeholder requests. Was proposed by the authors, that stakeholders could be identified according to three relevant factors:

(i) the power they hold (the ability of stakeholders to influence an organization's functioning and results); ii) legitimacy (such as the degree to which an individual or group has a formal or effective right over the organization); iii) the urgency of the organization (the degree to which the demands of certain stakeholders require immediate attention).

For these authors, it is responsibility of the management to define which "Salient" stakeholders, deserve more attention. Since managers tend to give higher priority to stakeholders who have power, legitimacy and urgency. These salience attributes are interrelated and the three variables can overlap. The survival capacity of an organization, depends, in a large extent, on compliance with social standards and the legitimacy of stakeholders (Yang & Modell 2013; Monfardini, Barretta, & Ruggiero, 2013; Irvine 2011). According to Bundy, Shropshire and Buchholtz, (2013), "issue salience(is) a key antecedent of firm responsiveness to stakeholder concerns" and that "it is an intermediating construct" (Achterkamp & Vos, 2008; Agle et al., 1999; Erdiaw-Kwasie, Alam, & Shahiduzzaman, 2017; Mitchell et al., 1997; Parent & Deephouse, 2007).

2. Balancing Stakeholders interests

Each Stakeholder group, that contributes to the organization, must be rewarded, regardless of whether it is an active and voluntary member of the company, or simply a passive member (Freeman & Phillips, 2002). Given that in an organization, stakeholders with divergent relatively incompatible interests can coexist, bearing in mind that each one has its unique set of expectations, needs and values, the decision to privilege the interests of certain stakeholders, may rise into a conflicts of interest (Clarkson, 1995; Freeman, 1984; Rausch, 2011)

This approach, in addition to focus on decision-making by one of the stakeholders – managers –, suggests that the interests of all the constituents have intrinsic value and that no set of interests should dominate the remaining (Jones & Wicks, 1999). In what follows, it seems credible to say that the nature of the relationships developed between the organization and the different stakeholders, constitutes an important factor for the understanding and management of organizational behavior.

Aligned to a critical audience and to the continued attention of the media, there was an increase in academic research focused on the theme "corporate social responsibility" (CSR, e.g.

Carroll, 1979; Lindgreen & Swaen, 2010), leading to an increase in concern about CSR practices and stakeholder management (e.g. OECD, 2001; WBCSD, 2002; International Business Leaders Forum [IBLF] 2010; O’Riordan & Fairbrass, 2014).

Corporate social responsibility (CSR) refers to a business practice that involves participating in initiatives that benefit society. As (CSR) concepts continue to evolve, the role of managers in reconciling the interests of various stakeholders increases. These, face the difficult task of balancing the often conflicting interests of the various stakeholders, in order to achieve long-term survival of the organization (O’Riordan, 2010, p.37; O’Riordan & Fairbrass, 2014). Thus, we can understand that two aspects deserve attention in this approach: the question of the reconciliation of stakeholder interests and the role of the organizational manager / decision maker in this process. Indeed, stakeholder management implies, as we have seen, that organizational decision-makers take into account not only the interests of one of the groups traditionally considered (owners / shareholders, decision makers / managers themselves and customers) but also the interests of all the individuals and groups that relate to organizations, without losing sight of the latter's interests (Clarkson, 1995; Donaldson & Preston, 1995; O’Riordan & Fairbrass, 2014).

There are two types of relevant factors in the characterization of managers' decision making, exogenous and endogenous. With respect to exogenous, when they predominate, they make decision-making processes particular to the context in which they are inserted (situation- and issue-specific) and dynamic. Some researchers, who have focused on the various key aspects of decision-making situations, agree with the importance of context in determining managerial skills, abilities and behaviors. In addition to these, there are also endogenous factors, that determine behavior in decision making. Endogenous factors can be linked to the individual characteristics and interests of managers, covering a wide range of characteristics, such as the ability to take risks, creativity, skills, style of decision, need for control, power, experience, education and values (Raush, 2011).

Considering the dynamic context to which organizations are subjected, establishing a list of priority stakeholders, will be not, in principle, a viable solution to deal with changes and with the interests, which vary over time, of the several stakeholders. Thus, it is essential that there is a definitive orientation regarding how stakeholders are recognized and grouped, to make possible to the organization, act in accordance with organizational policies, goals and objectives. Thus, the

problems of identifying the stakeholders and the management of their claims, originally presented by Mitchell et al. (1997, p.853), is increasingly important.

This research will focus on the reconciliation of interests of stakeholders at an individual level of analysis, based on the premise that managers are individuals interested in balancing the stakeholders' needs, and motivated to do it (Donaldson & Preston, 1995).

2.1 Constraints of the balancing of stakeholder interests and conciliation approaches

The Stakeholders theory, argues that managers, in general, have the motivation and interest to reconcile the demands and needs of the various groups that compose the organization, or hold some kind of interest on it (Donaldson & Preston, 1995). However, managers are not always able to achieve this objective, because of certain contingency factors that constrain/condition their efforts. Having in consideration these factors, in the present study, we will systematically vary the degree of resource divisibility, stakeholder salience, stakeholder/ownership grouping, and the reconciliation approaches used by managers (within-decision and across-decision approaches) (Reynolds, et al., 2006).

1.1.1 Resource Divisibility

The most important question of balancing stakeholder interests in stakeholder theory is a reflection of the fact that stakeholders regularly place competing claims on the organization's resources (Hosseini & Brenner, 1992). Whether the resources are capital, profits, effort, or time, stakeholders can and do disagree about how or where each should be used. The resource can influence resource allocation behaviors.

As it is perceivable, it is easier to distribute certain kinds of resources, for example a sliced pizza, or a previously cut cake. However, others are harder to split, creating some difficulties to share it. While it is theoretically possible to divide most commodities, resource divisibility refers to the overall cost of actually doing so, demonstrating that an equal allocation was more likely to

result among group members when the resource was easily partitioned (Inoue, Hoogland, Takehashi, & Murata, 2015).

Stevens (2004) found that chimpanzees are more apt to divide their resources, when that objects are partially divided (eg, a cut banana) than when they are not divided (eg solid bananas). However, according to Horner, Carter, Suchak and Waal (2011), chimpanzees also show variability in willingness to share resources on existing demands. Studies were also conducted, to see how highly divisive resources would lead to a higher level of envy on those who expected to receive them, contrary to the indivisible resources. Since the results showed that the participants who were in the low divisibility condition, felt a bigger level of envy compared to those that were in the high divisibility, at least when the sharing of expectations was low (Inoue, Takehashi & Murata, 2015).

In the literature, for resource allocation, authors such as Alison, McQueen and Schaerfl, (1992) and Parks Parks, Boles, Conlon and DeSouza (1996) consider the possibility that resource divisibility influences asset allocation behaviors, although, theoretically it is possible to divide most of the amenities, the resource divisibility refers to the total cost of actually doing so (i.e., transaction costs related to the sale of the good and subsequent division of revenues (Reynolds et al., 2006). Allison and colleagues, in a 1992 study, concluded that equitable distribution was more likely to result among the members of a group when the resource in question was easily distributable. The results obtained by Parks et al. (1996) showed that when resources are easily divisible, individuals show a greater tendency to share them with friends and acquaintances.

In this sense, and according to Reynolds et al. (2006), in this research, we suggest that the more a resource is perceived by managers as easily divisible, the more they will distribute it equally among the most relevant (salient) stakeholders, and therefore seek to reconcile their interests.

1.1.2 Relative stakeholder saliency

Making decisions (by managers) can be constrained not only by the degree of divisibility of a resource but also by the nature of stakeholder demands in relation to it. The decision maker

tends to harmonize the interest of all stakeholders involved or associated to a specific decision. The validity of Stakeholders' demands (the ones related to the resource above mentioned) may require that this resource has priority over the others. As we have seen, Mitchell et al. (1997) conceive stakeholder's prominence as a mean of conceptualizing and measuring the validity of their demands, helping managers identifying "who and what really matters" in a particular organizational decision. The model suggests that managers prioritize stakeholders on the basis of their power, legitimacy, and urgency and if they possess all three attributes are more likely to receive attention from managers. Mitchell et al.'s model has been tested on a number of occasions. For instance, Agle et al. (1999) surveyed a number of CEOs and found support for the model. Parent and Deephouse (2007), through a case study of two event organizing committees, found that the attribute of power has the greatest effect on stakeholders' salience, followed by urgency and legitimacy. Some authors have also suggested modifying the model by adding other dimensions (Driscoll & Starik, 2004; Jonker & Foster, 2002) or making more fundamental changes. Another model built on the same idea, which is often encountered in manuals (e.g. Ackermann & Eden, 2011), is the power-interest matrix. According to this model, stakeholders can be subdivided into the two dimensions of interest and power. Those who have a high level of both interest and power are the ones that organizations should focus on the most.

In this sense, we can say that managers evaluate the most relevant stakeholders and reconcile their interests according to the relative salience of their requirements. Surely, over time, certain stakeholder's groups will be perceived as more prominent than others, based on the power, legitimacy and urgency of their demands in specific circumstances. Thus, despite the fact that the manager considers the group of shareholders / owners as the most salient / relevant in relation to the organizational strategy, the needs of this group may, at a given moment or situation, be placed in the background by the urgency of the needs of another group equally legitimate and empowered to influence organizational decisions. Therefore, the inequality of the most relevant organizational constituencies in terms of salience, can constrain a manager, in the action of reconciling their interests in a given decision (Reynolds et al., 2006).

According to Reynolds et al. (2006), we are led to assume that the more equitable the salience of the stakeholders and most relevant to the managers at a given moment, the more apt is the manager to implement strategies for reconciling their interests in that decision. Conversely, the more uneven or biased the relative saliency of the most relevant stakeholders, the less likely it

is for the manager to implement strategies leading to a reconciliation of their interests or requirements.

1.1.3 Stockholder group membership

If, in one hand, there are authors who suggest that, because of their unequalled interests, shareholders / owners have a special status, and therefore certain benefits should be given to them in decision-making (eg. Goodpaster, 1991), on another hand, others argue that since all stakeholders have their own unique characteristics, shareholders / owners are not different from any other group. Therefore, they should not receive any preferential treatment simply because of their membership in that group (e.g., Boatright, 1994). In this sense, although the debate on this topic focuses essentially on the normative implications of the shareholders' statute, it also has interesting implications for the reconciliation of stakeholder interests.

According to Reynolds et al. (2006), managers' decisions regarding the reconciliation of stakeholder interests are also likely to be influenced by the fact that one of the entities involved in the decision in question, belongs to the group of shareholders / owners of the organization, making the distribution of resources in favor of this group more important and, consequently, causing the interests of the total set of stakeholders to be less balanced than if only non-shareholder groups (or owners) were involved.

1.1.4 Balancing approaches

The within-decision approach represents a literal and narrow interpretation of the stakeholder's theory admonition to reconcile its various interests. A manager, who uses a within-decision approach, regards each organizational decision as a unique and independent unit, in which, he seeks to be aware of the most relevant groups, their respective interests and their influence in relation to that particular decision (Reynolds et al., 2006). The manager will then seek to meet the interests of these same stakeholders within the boundaries that limit this decision,

trying to satisfy the needs of each party as if that decision is the only one possible (within-decision approach).

The across-decision approach is more consistent with the spirit of stakeholder management. As we saw at the beginning of this dissertation, stakeholder's theory derives from the literature on open systems (Freeman, 1984), which suggests that organizations are embedded within a complex network of relationships with temporal and positional variability that influence their results (op cit). This approach refers to this perspective of open systems, to the strategic implementation of stakeholder theory, by focusing on the balance of interests across the whole system (ie, through a series of decisions over time rather than on decision-by-decision basis). Following this reasoning, the manager who adopts an across-decision approach, can completely sacrifice the interests of a particular stakeholder in several decisions, but will later compensate him, in another decision or future decisions. The manager does not, consequently, ignore the relationships with this group of stakeholders - instead, it applies a long-term perspective for the development and maintenance of these same relationships (Reynolds et al., 2006).

Both theories are theoretically valid to reconcile the interests of stakeholders so, the managers, are able to use each of them. It turns out that, as we have seen, resource divisibility can influence the speed with which managers respond to stakeholder claims. Consequently, it affects the managers' choice by one approach or for another (Reynolds et al., 2006). More specifically, when a resource can be easily divided, organizational decision-makers can seize the opportunity to reconcile the interests of all stakeholders in the same decision, through a within-decision approach, thereby, satisfying immediately the demands of those stakeholders. In another perspective, the indivisibility of a given resource makes it more difficult to balance stakeholders' interests, leading managers to opt for a long-term approach (across-decision approach).

Based on what is supported by the authors of the paper on which this research is based, we suggest that managers reconcile stakeholder interests using both a within- decision approach and an across-decision approach (Reynolds et al., 2006). That is we analyse, then, what is meant by each of these approaches.

2.1.4.1 Instrumental and normative implications of different approaches to balance stakeholders' interests

The instrumental approach implies an interest in managing the relationship with stakeholders, in order to achieve traditional corporate objectives, while the normative approach emphasizes the need of attending the intrinsic value of stakeholders' interests. These views of stakeholder's management are not exclusive but complementary. It is the managers' responsibility to create value and make profit in order to survive in the market and they must keep it in mind when interacting with stakeholders, but at the same time there is some kind of moral obligation towards them (Godos-Díez, Fernández- Gado, & Cabeza-García, 2015).

Although, the theory of stakeholders suggest that no conciliation approach of organizational constituents interests, can be instrumentally valid in the sense described above, we are led to believe, based on the suggested Reynolds et al. (2006), that the approach across-decision has an instrumental value higher than the approach within- decision, since the latter, unlike the approach across-decision, incurs higher costs associated with discovery and implementation of equilibrium solutions (op. cit.).

Reynolds et al. (2006) suggest that managers are aware of the differences between the two approaches, taking into consideration (at least tacitly) the approach across- decision is more efficient and long-term effective and, therefore, more valid in instrumental terms. To the organizational decision-makers, the instrumental value is central to both (organizational and the individual results). The fact that the main objective for the manager is the survival of the Organization in which he exercises his functions, does not exclude the achievement of his personal goals also as an objective. Therefore, managers seek to create instrumental value not only to the Organization (e.g., profit, brand image) but also to themselves (e.g., financial compensation, career development). Hence, the statement with which we started this point: the approaches within and across-decision- decision have different implications for organizational results as to their own managers.

Although the within-decision approach and the across-decision approach reconcile legitimately the interests of stakeholders, Reynolds et al. (2006) suggests that managers genuinely committed to the stakeholders' management will understand the latter as morally more appealing. The node of this issue is based on the paradox description of the stakeholders, in Goodpaster (1991). According to Boatright (1994) and Freeman (1994) fiduciary responsibilities of managers in relation to shareholders are inherently different responsibilities from the responsibilities that they have with other stakeholders, since the shareholders have entrusted capital to the managers

with a perspective of return of the investment. Even though both approaches respond to the demands of all stakeholders in a given decision, Reynolds et al. (2006) argue that the across-decision approach achieves results similar to within-decision but without the additional costs of reconciling all relevant interests in each decision. To conclude, because the decisions reached through an across-decision approach are less expensive, they fulfill the aforementioned fiduciary responsibilities of managers in relation to shareholders in a more efficient way, which leads to it being perceived as more ethical than the within-decision approach.

According to Reynolds et al. (2006), the approaches of reconciling stakeholder interests - across-decision and within-decision - have different instrumental and normative implications, both for organizational processes and results, as for the managers themselves. We proposed, in this research, that the across-decision approach will be perceived with greater instrumental and normative value than the within-decision approach.

II – Empirical Study

3. Aims of the study

For the present study, we have three related objectives:

- 1) Recreate Reynolds et al. (2006) and Carvalho et al. (2011) research, with an emphasis on how Portuguese managers balance stakeholder interests. The goal is to understand how these managers deploy resources such as capital and profits (despite powerful stakeholders), who hold legitimate demands for the organization, and how these interactions with the stakeholders can influence the manager's decisions (depending, for example, of the hierarchical position). Similarly, it is relevant to understand how different strategies of approach (e.g., Within-decision and across-decision), when used by managers, can have potential for instrumental and normative consequences for the manager, the organizational processes and its results (see Appendix A).
- 2) Create a short-version of the GS- questionnaire management of stakeholders, constructed and validated for the Portuguese population by Carvalho (2007), with the aim of providing a more accessible questionnaire. Taking into consideration that the managers, in general, have their time quite busy, we believe that with the realization of this version, we will lead to an increase in the response rate and consequent decrease of withdrawals (see Appendix B).
- 3) Create a check-list, with questions that help understanding which factors marked the economic and social situation of the last few years, in order to understand, what changes occurred before and after crisis in Portuguese managers, concerning the variables involved in the stakeholder theory and decision- making, with the aim of presenting results that lead to future researches. Participants are asked to respond to the questions presented, considering the changes occurred during the economic crisis in Portugal, to what extent the items presented to them, influenced the decisions that they had taken in the previous issues

(see Appendix C).

4. Hypotheses

Hypothesis Stakeholders theory argues that managers, in general, have the motivation and interest to reconcile the demands and needs of the various groups, that compose the organization, or hold some kind of interest on it. However, managers are not always able to achieve this objective, since certain contingency factors constrain/condition their efforts accordingly. Related with the first goal, and based on Reynolds et al. (2006) and Carvalho et al. (2011), as you can find in the previous chapter, we suggest that: Hypothesis 1: Efforts to concile stakeholder interests by managers may be constrained by contingency factors.

In relation to these factors, in the present study we will systematically vary the degree of resource divisibility, stakeholder salience, stakeholder/ownership grouping, and the reconciliation approaches used by managers (within-decision and across-decision approaches). Firstly, we suggest that the more a resource is perceived by managers as easily divisible, the more they will distribute it equally among the most relevant (salient) stakeholders, and therefore seek to reconcile their interests. This assumption is presented in the following hypothesis: Hypothesis 1.1: Highly divisible resources will lead to more balanced stakeholder interests than will highly indivisible resources.

Regarding the salience factor of the stakeholders, and according to what was suggested by Reynolds et al. (2006), we are led to assume that the more equitable the salience of the stakeholders and most relevant to the managers at a given moment, the more apt is the manager to implement strategies for reconciling their interests in that decision. Conversely, the more uneven or biased the relative saliency of the most relevant stakeholders, the less likely it is for the manager to implement strategies leading to a reconciliation of their interests or requirements. The hypothesis 1.2 postulates the following: Hypothesis 1.2. Stakeholder claims of relatively equal saliency will lead to more balanced stakeholder interests than will stakeholder claims of relatively unequal saliency.

According to Reynolds et al. (2006), managers' decisions regarding the reconciliation of stakeholder interests are also likely to be influenced by the fact that one of the entities involved in the decision in question, belongs to the group of shareholders / owners of the organization, making the distribution of resources in favor of this group more important and, consequently, causing the

interests of the total set of stakeholders to be less balanced than if only non-shareholder groups (or owners) were involved. In this sense, we propose the following: Hypothesis 1.3: There will be a significant difference in the balance of stakeholder interests between decisions that involve stockholders/owners and those that don't.

The last factor that we have varied to gauge its influence in managers' decision-making, concerns the type of approach to reconciling stakeholder interests, namely the cross-decision approach and the within-decision approach, whose use we believe depend on the perception by the manager of the divisibility of the resource in question: Hypothesis 1.4: To the extent that managers balance stakeholder interests, the more indivisible the resource, the more managers will employ an across-decision approach rather than a within-decision approach.

According to Reynolds and collaborators (2006), the approaches of reconciling stakeholder interests - across-decision and within-decision - have different instrumental and normative implications, both for organizational processes and results, as for the managers themselves. We will therefore systematically vary the conciliation approach (within-decision approach versus the across-decision approach) and suggest that: Hypothesis 2: The across-decision approach will be perceived by managers as having a greater instrumental and normative value than within-decision approach.

In order to assess the implications of each of these decision strategies at both, individual and an organizational level, we subdivide the hypothesis stated earlier in the following propositions: Hypothesis 2.1: The across-decision approach to balancing stakeholder interests will be more instrumentally valuable for the organization than the within-decision approach; Hypothesis 2.2: The across-decision approach to balancing stakeholder interests will be more instrumentally valuable for the individual manager than the within-decision approach; Hypothesis 2.3: The across-decision approach to balance stakeholder interests, will be perceived as more ethical than the within-decision approach.

5. Method

5.1 Samples

2018 Sample. The sample collected in 2018 is composed by 105 managers of Portuguese companies belonging to various sectors of activity: Industrial (33.3%), Commercial (19%), Services (35.2%), and Others (11.4%). Of these, (42.9%) were female and (56.2%) were male, (36.2%) are owners, partners or shareholders of the company where they work, and the remaining perform top management functions (10.5%), departmental direction (21%), in charge (11.4%), department head (15.2%), others (4.8 %), which are distributed by the departments : Commercial (14.3%), Financial (16.2%), Marketing (4.8%), Production (14.3%), Administrative (13.3%), Human Resources (13.3 %), Quality (6.7%), Research and Development (3.8%), or other departments (12.4%). Of the 105 subjects in question, 25 responded to version A, 29 to version B, 25 to version C and 26 to version D.

The sampling method was used for convenience, after which a random distribution was performed by the different groups. The contact was made by letter, email, telephone or personal appearance, in order to clarify the primary objectives of the investigation. The questionnaires were completed using the self-administered questionnaire survey method.

2009 Sample. The 1st Sample, collected in 2009¹ is composed by 108 managers of Portuguese companies belonging to various sectors of activity: industrial (23,1%), commercial (26,9%), services (44,4%) and others (5,6%). Sixty-three of the participating subjects are male and the remaining forty-five are female, thirty-five of whom are owners, partners or shareholders of the company where they work. The remaining seventy-three subjects perform functions related to the Top Management (6,5%), Department (18,5%) or Section Manager (13,0), which are distributed by the departments : Commercial (17,6%), Financial (12%), Marketing (10,2%), production (11,1%), Administrative (31,5%), Human Resources (4,6%) or Research and Development (1,9%). Most of these subjects perform the mentioned functions between three to ten years (51,8%). Of the 108 interviewed subjects, fifty responded in equal proportion to versions A and B, thirty to version C and twenty-eight to version D (see Figure 1 for the Representation of

¹ The 2009 sample was collected by the research team, led by teacher Carla Carvalho, in the school year of 2009/2010, which served as basis for the study of Carvalho et al. (2011).

the Experimental Protocol Versions).

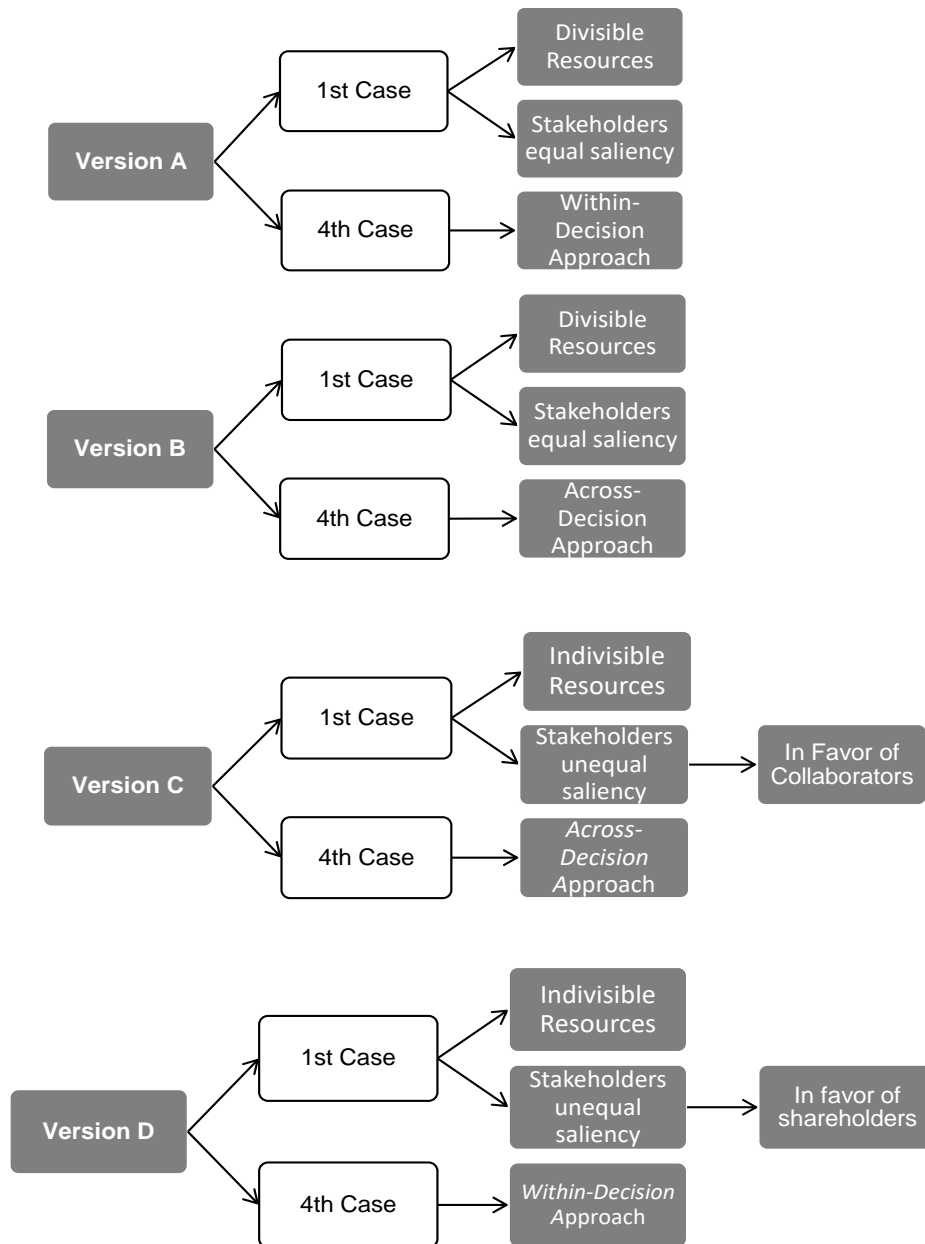


Figure 1 – Representation of the Experimental Protocol Versions

5.2 Measures

1) In order to achieve the objectives of this experimental study, we used a Portuguese version of the Protocol / Experimental Situational Simulation of Reynolds et al. (2006). The instrument consists in the description of specific mortgage situations (four different cases, whose description can be found in the previous chapter). Participants are asked to indicate the decision(s) they would take against the situation described in the hypothetical scenario attributed (see figure 1).

2) It was further requested to fill the *GS Questionnaire management of stakeholders* (Carvalho, 2007), that aims to characterize the importance assigned by the managers, on the ledge of the stakeholder groups, to substantiate the answers given by the managers in the Experimental Protocol. The *GS questionnaire management of stakeholders* (Carvalho, 2007), measures four dimensions of the stakeholder's salience using 32 items, which fall into the categories: power, legitimacy, urgency and salience. The items are evaluated using a 1-5 points Likert scale with five response options: 1 - strongly disagree, 2 - disagree, 3 - do not agree or disagree, 4 - agree, 5 - strongly agree. The participants need to attribute a value for the community, the collaborators and for the shareholders/ owners. An example of legitimacy item "Has submitted requests, demands or rational complaints", an example of urgency item "It required our company to respond promptly and immediately to some requests, demands or complaints", an example of power item "Was able to exercise some kind of control over our company" and an example of salience item "It has made our company spend a lot of time on requests, demands or complaints" (see Appendix F).

The confirmatory factor analysis (CFA) supported four factors: F1 – Legitimacy, F2 – Urgency, F3 – Power, and F4 – Salience. All fit indices were acceptable (see Table 1 and Figure 2 for standardized estimates of the total sample and Appendix D and E for 2009 and 2018 sample). The standardized regression weights for this model ranged from .75 to .89 in 2009, .75 to .89 in 2018 and .79 to .92 in the total.

Table 1 - Fit indices obtained in the confirmatory factor analysis of the GS Questionnaire

sample	NFI	SRMR	TLI	CFI	χ^2/df	RMSEA	RMSEA Confidence Interval 90%
2009	.956	.0306	.953	.909	185.375*** (df=47)	.095	.081-.110*
2018	.945	.0401	.947	.962	148.196*** (df=48)	.082	.067-.097*
Total	.971	.0274	.970	.978	183.701*** (df=48)	.067	.057-.077*

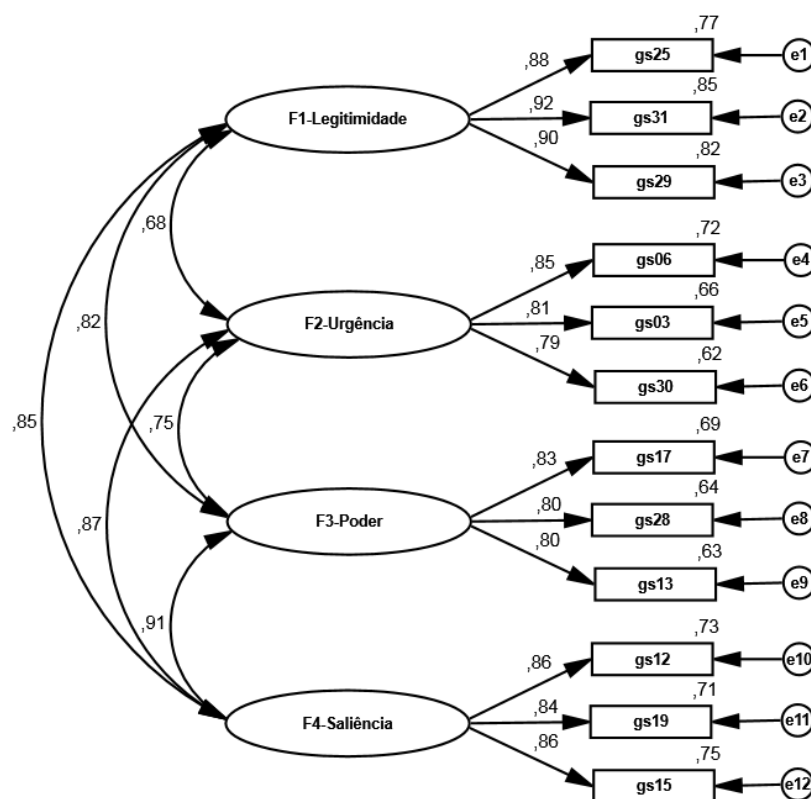
* $p < .001$ 

Figure 2 - CFA for the GS Questionnaire: Standardized regression weights and squared multiple correlations (Total sample)

The Cronbach's alpha for the GS Questionnaire was .96 in 2009, .93 in 2018, and .95 in the total (see Table 2; also, see descriptive statistics in Table 2). Composite reliability were satisfactory, as well as the average variance extracted (since were above .50 for all factors).

Table 2 – GS Questionnaire: Cronbach's Alpha (α), means (M) and standard-deviations (SD) in the two samples (2009; 2018)

Sample (year)	GS Questionnaire (factors)	Alpha	mín	máx	M	SD
2009	F1 - Legitimacy	.95	1	5	3.50	0.97
	F2 - Urgency	.88	1	5	3.30	0.97
	F3 - Power	.86	1	5	3.32	0.99
	F4 - Saliencia	.90	1	5	3.37	0.97
2018	F1 - Legitimacy	.91	1	5	3.31	1.00
	F2 - Urgency	.83	1	5	3.28	0.96
	F3 - Power	.84	1	5	3.19	1.07
	F4 - Saliencia	.88	1	5	3.29	1.02
Total	F1 - Legitimacy	.93	1	5	3.40	0.99
	F2 - Urgency	.86	1	5	3.29	0.96
	F3 - Power	.88	1	5	3.25	1.00
	F4 - Saliencia	.890	1	5	3.33	0.99

* $p < .001$

3) We also developed a Factor's Inventory resulting from the economic crisis in Portugal. This inventory was composed, considering the consequences imposed by the Portuguese crisis at various levels, economic, financial, political and social. It was created to understand if some factors resulting from the Portuguese crisis may have had an effect on managers' decision making in last years, thus opening up avenues for future investigations. This questionnaire is formed by 20 items

for response on a 5-point Likert scale: 1 “very rarely applies”, 2 “applies a bit”, 3 “moderately applies”, 4 “applies a lot” and 5 “very frequently applies” (see Appendix C).

As this questionnaire is new, Exploratory Factor Analysis (EFA) was carried with the aim of exploring its dimensionality in the present specific sample of Portuguese managers. With this purpose, factor analysis of principal components was performed (PCA - Principal Component Analysis) with VARIMAX rotation (Kaiser’s normalization). According to the scree plot an unifactorial structure emerged, responsible for 46.69 % of the total variance. The factorial loadings ranged from .529 to .761.

Taking into account the questionnaire items, the one chosen as having bigger impact in the decisions made, by the managers, in the experimental protocol, was the “raise of taxis”. And the one with less impact was the “suppliers in debt” (see figure 2).

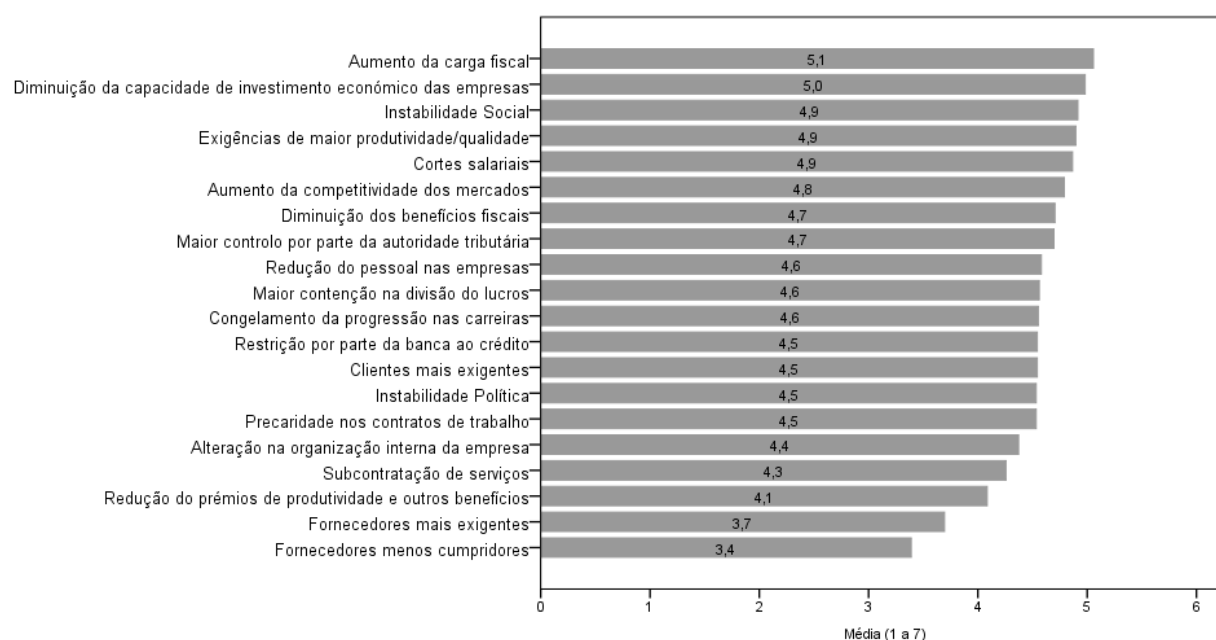


Figure 2 – Factor’s Inventory: Items average.

5.3 Procedure

This is an experimental study (Alferes, 2012; Reynolds et al., 2006), since the manipulation was performed in the different mortgage situations (four different cases). The participants are asked to indicate the decision(s) they would take against the situation described in the hypothetical scenario attributed. There was control of the classificatory factors and the

pseudo-factors by the random distribution of the subjects between the four conditions (see Appendix G, H, E, and J).

All ethical principles of a research study were complied with – the researchers explained the study purposes, participants gave their informed consent, and anonymity was ensured at all times. Data analyses were performed using the IBM SPSS and AMOS version 22.0 (see Appendix K).

According to Reynolds et al. (2006), and to validate the vignette's conditions with the test sample, our respondents answered two questions on 7- point Likert scales (1 strongly disagree, 7 strongly agree). The first question, “The VP of according would prefer that the money was not divided among the three groups.” Is related to resources divisibility, and the second one, “The claims of these groups were essentially de same.”, measured saliency.

6. Results

6.1 Manipulations

For those who received high divisibility conditions, were significantly more inclined to believe that money could be divided [$F(210) = 113.24$; $p < .001$]. On the other hand, for those who received indications of relatively equal stakeholder saliency, were more inclined to view their responses as essentially the same [$F(210) = 14.55$; $p < .001$].

In what concerns the manipulation of within and across decision, our results presented a statistic significance for the supervisor [$F(210) = 342.01$; $p < .001$], the company [$F(210) = 293.211$, $p < .001$], and the ethical degree of the decisions [$F(210) = 12.8$; $p < .001$].

Finally, the participants whom received a stockholder-favored version did not see a difference in relative saliency, comparing to those whom received an employee-favored version [$F(56) = -0.46$; $p = 0.50$].

6.2 Hypotheses tests

To test the first three hypotheses, we run a multivariate analysis of the variance (MANOVA). Since the Levene's test for the homogeneity of variances was statistically significant, we had used the Pillai's Trace test, instead of Wilks Lambda.

Table 3 - Means, standard-deviations, ANOVA's F and partial eta Squared from hypothesis 1.1

		Resource Divisibility					
		Divisible Resources		Indivisible Resources		F	Partial Eta Squared
		<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>		
	Owners	95.15	33.65	115.69	78.41	2.96	.027
2009	Collaborators	64.60	24.07	77.93	77.43	1.37	.013
	Community	40.25	25.00	6.38	14.59	76.35**	.419
	Shareholders	82.06	40.37	86.14	65.40	.15	.001
2018	Collaborators	71.33	30.50	91.43	68.27	3.87	.036
	Community	46.13	22.39	23.20	32.82	17.67**	.146

** $p < .01$

Regarding hypothesis 1.1 (see Table 3), where we intended to test if the manipulation of resources' divisibility would have effects on balancing stakeholder's interests, the results of the test revealed that the global effect is in both years (λ of Pillai's Trace = 0.421, $F(2,105) = 38.242$, $p < .001$ in 2009 and λ of Pillai's Trace = 0.163, $F(3,101) = 6.554$, $p < .001$ in 2018). The global impact on decision-making, due to resources divisibility was higher in 2009 (42%) than the global impact in 2018 (16%).

Using the same method, hypothesis 1.2., stakeholders' salience represents a predictor variable of the balancing stockholders' interests (see Table 4), once the global effect reveals statistically significant in both years, λ of Pillai's Trace = 0.754, $F(4,208) = 32.458$, $p < .001$ regarding 2009, and λ of Pillai's Trace = 0.517, $F(2,000) = 12.047$, $p < .001$ regarding 2018. In 2009 the stakeholders salience had a global impact of 38% and 27% in 2018, for decision-making.

Table 4 - Means, standard-deviations, ANOVA's F and partial eta Squared from hypothesis 1.2

		Relative stakeholder saliency							
		Equal Saliency		In favor of collaborators		In favor of Shareholders			
		M	SD	M	SD	M	SD	F	Partial Eta Squared
2009	Owners	95.15	33.649	73.83	70.267	160.54	60.374	21.242**	.288
	Collaborators	64.60	24.066	122.67	70.951	30.00	51.424	27.586**	.344
	Community	40.25	25.001	3.50	11.230	946	17.178	38.916**	.426
2018	Owners	82.06	40.368	42.92	45.104	127.69	54.208	22.494**	.306
	Collaborators	71.33	30.499	133.32	57.999	51.15	51.484	25.108**	.330
	Community	46.13	22.389	23.32	33.106	23.08	33.199	8.748**	.146

**p < .01

In order to test hypothesis 1.3, MANOVA analysis shows that the manipulation of the experimental effect was statistically significant, for both years: 2009 (λ of Pillai's Trace = .776, $F(6,206) = 22.52$, $p < .001$, partial eta square = .396, an effect of 39.6 %), and 2018 (λ of Pillai's Trace = .523, $F(9,241) = 7.85$, $p < .001$, partial eta square = .188).

The performance of multiple comparison tests shows that version D's manipulation (in favor of stockholders) led to results significantly higher in the amount received by owners: for 2009 ($M = 160.54$; $SD = 60.37$); for 2018 ($M = 127.69$; $SD = 54.21$), comparing with other versions. This means that, when owners salience is manipulated, they receive in fact a higher value.

Table 5 - Means, standard-deviation, ANOVA's F and partial eta Squared from hypothesis 1.3

Stockholder group membership											
	Version A		Version B		Version C		Version D		F	Partial Eta Squared	
	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>	<i>M</i>	<i>SD</i>			
2009	Owners	90.10	24.09	100.20	40.96	3.83	70.27	160.54	60.37	14.23**	.291
	Collaborators	64.00	19.46	65.20	28.34	122.67	70.95	30.00	51.42	18.21**	.345
	Community	45.90	19.02	34.60	29.12	3.50	11.23	9.46	17.18	28.07**	.447
2018	Owners	78.16	36.67	85.41	43.67	42.92	45.10	127.69	54.77	15.01**	.308
	Collaborators	75.16	29.55	68.03	31.43	3.32	58.00	51.15	51.48	16.75**	.332
	Community	45.76	22.69	46.45	22.53	3.32	33.11	23.08	33.20	5.78**	.146

**p < .01

To test hypothesis 1.4, we performed a Qui-square test, to understand if the resources indivisibility lead into a preference on across-decision approach, rather than a within-decision approach. Our results showed no significant association in both 2009 [$X^2(1) = 0.52$, $p = .47$] and 2018 [$X^2(1) = 0.95$, $p = .329$]. We, then, must conclude that the participants made a selection taking into account the across-decision and within-decision approaches, regarding the manipulation of resources divisibility.

Concerning Hypothesis 2, to test hypotheses 2.1 (across-decision approach will have major instrumental value for the organization, comparing to within-decision) and 2.2 (across-decision approach will have major instrumental value for the next manager individually, comparing with within-decision), we have performed a t-test for paired samples. With the obtained results we must conclude that, in hypothesis 2.1, in both years (2009 and 2018) participants showed a preference for company A, and thereafter for the across-decision in decision-making [$X^2(1) = 16.33$ in 2009;

$X^2 (1) = 5.95$ in 2018, $p \leq .015$]. In a Likert scale from 1 to 5, participants from both groups 2009 and 2018 had preference in company A ($M = 3.44$ and 3.54 ; $SD = 1.08$ e 1.29 , for 2009 and 2018 respectively), comparing to company B ($M=2.88$ and 2.86 ; $SD = 1.14$ e 1.41 , for 2009 and 2018, respectively) ($t_{(107)} = 2.68$; $p = .009$ for 2009; $t_{(104)} = 2.70$, $p = .008$ for 2018).

Regarding the results from hypothesis 2.3, through a t-student test, we found that the participants in 2009 considered company's decision more ethical in across-decision approach ($M = 4.16$; $SD = 0.76$), comparing to within-decision approach ($M = 3.32$; $SD = 0.98$; $t_{(98.48)} = -.499$; $p < .001$). In 2018 we could not find differences on approaches on perception of ethical degree of decisions.

7. Discussion

Through the analysis of the results obtained with our study, we could conclude that although the managers have as objective balance stakeholder's interests, factors such as the resources divisibility, stakeholder's salience and stockholder's group membership, can constrain their efforts.

Regarding resources divisibility, we see that it had a significant effect in the two years, however, with a higher magnitude in 2009. This led us to believe that in 2018, managers tended to be more "democratic" and ignore the advice of the accounting department vice-president, who advised that only one check could be provided. This hypothesis was only confirmed for the community, as the resources were presented as indivisible, the community was inclined to receive less in the two samples. The owners and the collaborators, when the resources were divisible, had received less, comparing with the version in which they are indivisible.

Regarding stakeholder's salience, we can see that the manipulation affects the total amount of money given to all groups. When the salience is in favor of shareholders /owners, they, in fact, receive more. When it is in favor of collaborators, they receive significantly more than others. However, the community received more when salience was equal, since this group hadn't a version on favor. When, for instance, was described as a scenario a very important project from collaborators, the participants tended to assign them a higher value, perceiving them as more salient group than others.

Relatively to the within and across-decision approaches of conciliation, in contrast to what we expected, we concluded that the manager's choice by the kind of approach used, doesn't depend on the resources divisibility manipulation. In other words, when a resource is perceived as indivisible, managers do not tend to opt for an across-decision approach (which believes that even the manager sacrifice a stakeholder at a given moment, he will compensate him in the long-term, seeing the organization as a system). This may be a consequence of the Portuguese crisis, experienced in the last years. For example, factors such as wage cuts, reduction of productivity premiums, reduction of workers in the company, etc., may lead the manager to believe that he will not have another chance to compensate a certain group of stakeholders in the future, opting for a strategy that, in short terms, pleases the various stakeholders.

We also presented that the cross-decision approach would have a greater instrumental value for both, organization and individual manager. However, this relationship has only been confirmed for the two years period, respecting the instrumental value for the organization.

Regarding the instrumental value for the individual manager, only was found empirical support in the 2009 sample. In the hypothetical scenario in question, it was transmitted to the manager, that two employees would have volunteered to work 8 extra hours a week, however, there would only be a budget of 8 hours per extra voluntary work per week, thus the participants would have to choose between distributing the 8 hours by the two employees (within-decision approach) or assigning the 8 hours to one of the employees now, and to the other in the future (across-decision approach). We can see that, in 2009, managers understood the across-decision approach as more pragmatic, converging with the foundation of stakeholder theory, that deciding immediately and believing that any injustices that might arise from that decision may be rectified in the future. In 2018, there were no statistically significant differences between the two approaches, leading us to consider an explanation like the one given above.

Considering the whole scenario lived in Portugal in the last years, the participants may have been constrained by variables related with crisis, leading them to believe that the within-decision approach will be as effective as across-decision, to achieve their goals. We can expect that workers may feel mistaken on realizing that, at a given moment, a colleague was preferred, even if he is rewarded in the future. According to Hooghiemstra, 2000, organizational managers, especially those who have more experience, tend to behave in a way that creates and protects self-image, impressions and specially influences how an employee is perceived by others. Several studies also indicate that organizational crisis is highly related with negative emotional states (Lord & Kanfer, 2002). In this sense, there must be an increased effort on the way managers make decisions, since each attitude can invoke different emotional reactions.

On the last hypothesis, which argues that the across-decision approach will be perceived as more ethical than the within-decision approach, only was found empirical support, again, for the 2009 sample. Looking at the two situations (see Appendix A), we can conclude that both options have positive and negative factors. We can interpret that in the across-decision approach, the company had a greater concern with the environmental responsibility, while in the within-decision there was a greater concern with social responsibility. This leads us to the increase for the predilection by the within-decision approach. Corporate social responsibility registered a

significant increase in Portugal in the last years, catching up with the rest of Europe. Society needs support from companies, often when the state fails to solve social problems (Lopes & António, 2016). We can also mention that during economic crisis, the awareness of this kind of issue increased dramatically, because the public, politicians and many researchers, believe that this crisis has started, also due to the ethical misconduct of business and the lack of social responsibility (Wef, 2010). Therefore, we can interpret the 500,000 euros donation, in the within-decision approach, as a social concern for the tourism in the area. Like the creation of the complex, which demonstrates the company's concern with its employees. Participants may also have relied on the difficulty experienced in recent years, believing that it would be more ethical to compensate immediately everyone involved, rather than putting their future depending on external factors. Thinking in a short-term response, that meets all the immediate needs.

8. Limitations and implications for future research

Despite the relevance of our results, in this research, regarding this field of knowledge, we found some limitations. The first one concerns the fact that Reynolds and colleagues' instrument (2006) was translated and adapted for the Portuguese population (Ribeiro & Carvalho, 2007). In fact, this instrument focus on specific hypothetical situations, which leads to an increase the difficulty of generalization. In this sense, future studies may seek to analyze the same hypotheses using other methodologies (e.g. interviews, case-studies...). This methodology would reflect, more realistically, real- word experiences.

Another limitation is the fact that we used only three different groups of stakeholders (partners/shareholders, employees and community), in the sense that our sample may not be representative of the universe of stakeholders in organizations. Therefore, we considered that would be interesting to include other groups of stakeholders, in future studies.

We also consider that it would be interesting to study, deeply, the relationship between decision-making, stakeholder theory and the Portuguese crisis, building other instruments. And it would be also interesting analyses the differences between multinational and national companies. We believe that this research contributes to the development of the scientific knowledge of these subjects, as well as to a better and more effective management of the companies and the relations between the people who work there. In addition, this research highlights the importance of exploring descriptive aspects of stakeholder's management, understanding the processes through which managers and organizations make decisions related to them. This information will allow us to generate instrumental and normative conclusions for the management practice.

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Appendixes:

Appendix A. Experimental Situational Simulation / Protocol description

Appendix B. GS (Management Stakeholder) questionnaire description

Appendix C. Factor's Inventory resulting from the economic crisis in Portugal

Appendix D. CFA for the GS Questionnaire: Standardized regression weights and squared multiple correlations (2009 sample)

Appendix E. CFA for the GS Questionnaire: Standardized regression weights and squared multiple correlations (2018 sample)

Appendix F. GS Questionnaire

Appendix G. Experimental Protocol - Version A

Appendix H. Experimental Protocol – Version B

Appendix I. Experimental Protocol – Version C

Appendix J. Experimental Protocol – Version D

Appendix K. Presentation Letter

Appendix A. Experimental Situational Simulation / Protocol description

As we have already mentioned, the Experimental Situational Simulation / Protocol developed by Reynolds et al. (2006) consists on the description of four hypothetical situations in relation to which it is necessary to take (or has already taken) a decision. The participants are asked to analyze each of the practical cases presented, and indicate which decision they would take to face the problem and / or their degree of agreement with certain statements related to it. The first case, used to test Hypothesis 1, describes a manager, whose company where he works, recently sold a portion of a property and is asked, how to distribute the acquired profits (€ 100,000.00). The manager is then faced with three possibilities for allocating the funds (owners' dividends, school scholarship program created and managed by employees, community support program for young people), and is asked to associate an amount of money to each of the stakeholder groups. The subjects are further informed that the company has other properties and for that, a similar decision may have to be made again, in the near future. After giving their opinion, the participants proceed to the second part of the case, where they are informed that a week later, the company actually sold another property and is asked to indicate what they would do this time.

As we can see, participants respond to two identical situations in which a decision is needed - right after the sale of the first property and again after the sale of the second property. This second decision opportunity aims to gather information about participants' long-term intentions, regarding the reconciliation of stakeholder interests. It should be noted, on the other hand, that we limited decision opportunities to two in order to better isolate the factors influencing individual decisions.

In this case, the variable resources divisibility was manipulated through the comments from the Vice President of the Accounting Department, a person without direct authority over both, the decision maker and the participant. In the indivisible condition indivisible resources, the Vice President encourages the decision maker to "pass a single check", while in the divisible version of resources, the decision maker is encouraged to distribute / divide the money in the way he understands. In this sense, we have manipulated perceptions about the resource, rather than the resource itself, in order to avoid effects of confounding (ie, situations in which it is impossible to distinguish between the role of experimental factors and pseudofactors - physical, psychosocial and temporal aspects of experimental situation that the researcher is not interested in studying but

that can compete with the experimental factors - in determining the experimental effects) resulting from the categorical comparison of different resources (Alferes, 1997).

The relative salience of stakeholder demands, in turn, has been manipulated through various statements that characterize the groups and their demands. The three requirements (shareholder dividends, employees' school program and community support program) are accompanied by a comment about their similarity: "As they analyze these options, it becomes clear that every requirement has a similar merit.

Each group would benefit from the receipt of additional funds, each of which we can associate with a number of valid reasons for applying that money. " Already in the two conditions of unequal salience of stakeholders, each requirement is accompanied by a specific comment about its salience: in favor of shareholders, the decision maker is informed that the Chairman of the Board of Directors has identified the dividends as his main priority and that , both the staff-based school program and the community support group were being poorly managed; in favor of employees, the decision maker was told that the Chairman of the Board of Directors had no interest in dividends, that the community group was being poorly managed and that the employee-run program was a reputable and reputable program.

With respect to Hypothesis 2.1, which evaluates the instrumental value of the conciliation approaches of stakeholders interests (within-decision approach and across- decision approach), this was tested through the second case present in the Experimental Protocol. Briefly, respondents were asked to assume the role of a manager in a fictitious company. They were then presented with two other companies as potential partners: one that tended to "compromise over a series of decisions" and one that tended to "commit to each individual decision." According to Reynolds and colleagues (2006), and to which instrumental value can be understood as legitimacy, the instrumental value for the organization was evaluated by asking the participants to choose one of the companies as a potential partner.

Hypothesis 2.2., On the other hand, was tested based on the third exposed case, regarding the instrumental value for the individual. In the statement, two managers had to distribute eight extraordinary hours of work by two employees. The "within-decision manager" suggested that both employees work four hours, while, the "across-decision manager" suggested that an employee work eight hours over the weekend, guaranteeing the worker the possibility of working the same

amount of additional time in the near future. As in the previous situation, the instrumental value was measured by asking participants to indicate their preference for a manager as their supervisor.

Finally, Hypothesis 2.3, which concerns the normative implications of the within and across-decision approaches, was assessed through the fourth and last case presented in the Experimental Protocol. In this case, Beta-Omega, a major oil company, was faced with the need to make two major decisions: in the first, the company was considering whether or not to build a complex apartment for its employees, which, for regional government, would have a negative impact on the local ecosystem; in the second situation, Beta-Omega was considering whether or not to lay off workers by closing an offshore oil that was about to dry up and which was having a negative influence on local tourism. In the within-decision condition of the case, Beta-Omega decided to build a smaller complex apartment and keep the source open for another six months, while still contributing money to local government tourism efforts (commitment to both). In the cross-decision version, for its part, Beta-Omega first acceded to the local government by not building the complex apartment and only afterwards to the workers, keeping the spring open. The perceived ethical quality of judgments was assessed through a five-point Likert scale as the degree to which the participant judged ethical Beta-Omega decisions.

Appendix B. GS (Management Stakeholder) questionnaire description

The GS (Management Stakeholder) questionnaire, built and validated for the Portuguese population by Carvalho (2007), is based on stakeholder theory, focusing on the factors that determine the salience of stakeholders in an organization: power, legitimacy and urgency (Mitchell et al., 1997). This instrument was elaborated with reference to the results obtained in the content analysis of the interviews carried out by the author, as well as the several approaches referenced in the literature of the specialty (eg, Agle et al., 1999; Driscoll & Starik, 2004; Mitchell et al., 1997), especially the model proposed by Mitchell et al. (1997). This consists in 32 items, which fall into the dimensions: power, legitimacy, urgency and salience. The items are evaluated using a Likert scale with five response options: 1 - strongly disagree, 2 - disagree, 3 - do not agree or disagree, 4 - agree, 5 - strongly agree.

With this scale, the author intended to analyze the role of these attributes in the importance assigned by managers of business organizations to four groups of stakeholders: partners / shareholders, community, employees and clients. In the specific case of this dissertation, we had retained only the first three groups mentioned, since they are the only ones to be reported in the hypothetical situations, presented in the Experimental Protocol. The purpose of this instrument is to investigate whether the groups of stakeholders favored by the sample, in the answers to the said Protocol, correlate with the importance (salience) that is actually given to them in the company in which the managers perform their functions.

Appendix C. Factor's Inventory resulting from the economic crisis in Portugal

Tendo em conta as mudanças ocorridas durante a crise económica em Portugal, em que medida os itens abaixo indicados influenciaram as decisões que acabou de tomar – **entenda-se, as respostas que deu em relação aos casos que lhe foram apresentados anteriormente.**

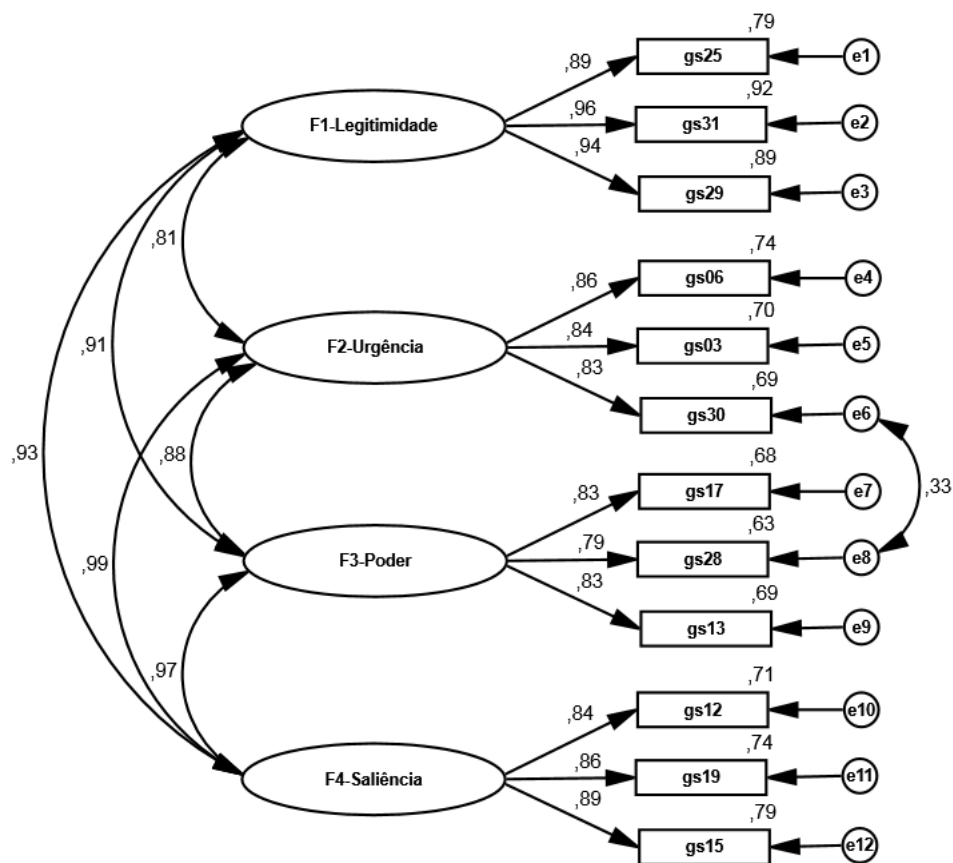
Utilize a seguinte escala, colocando um X no quadrado que melhor corresponda à sua opinião pessoal:

1 (Não influenciou nada as minhas decisões) a 7 (influenciou completamente as minhas decisões)

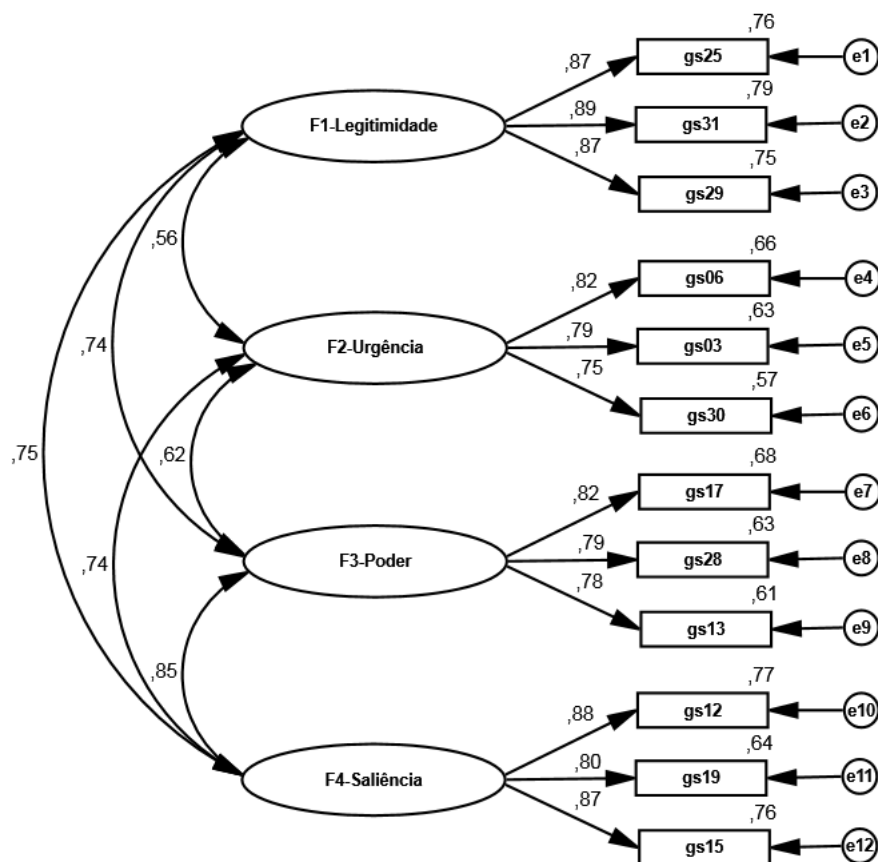
As seguintes mudanças ocorridas durante a crise influenciaram as minhas respostas ao questionário:	Nada						Completamente
	1	2	3	4	5	6	7
1. Aumento da competitividade dos mercados							
2. Instabilidade Política							
3.							
4. Instabilidade Social							
5. Aumento da carga fiscal							
6. Maior controlo por parte da autoridade tributária							
7. Diminuição dos benefícios fiscais							
8. Diminuição da capacidade de investimento económico das empresas							
9. Restrição por parte da banca ao crédito							
10. Cortes salariais							

11. Congelamento da progressão nas carreiras								
12. Alteração na organização interna da empresa								
13. Redução do pessoal nas empresas								
14. Precaridade nos contratos de trabalho								
15. Subcontratação de serviços								
16. Exigências de maior produtividade/qualidade								
17. Maior contenção na divisão dos lucros								
18. Redução dos prémios de produtividade e outros benefícios								
19. Clientes mais exigentes								
20. Fornecedores mais exigentes								
21. Fornecedores menos cumpridores								

Appendix D. CFA for the GS Questionnaire: Standardized regression weights and squared multiple correlations (2009 sample)



Appendix E. CFA for the GS Questionnaire: Standardized regression weights and squared multiple correlations (2018 sample)



Appendix F. GS Questionnaire

Pensando agora na empresa que gere ou dirige, para cada um dos seguintes grupos de “interessados” da sua empresa (sócios/acionistas, colaboradores, comunidade), avalie as seguintes afirmações, baseado-se nas relações que estabeleceu com cada um dos referidos grupos, **durante o mês passado**. Para o efeito, à frente de cada afirmação, e para cada grupo de “interessados” na sua empresa, por favor coloque o algarismo que melhor corresponda à sua opinião pessoal, usando a escala que se segue.

1. Discordo muito	2. Discordo	3. Não concordo nem discordo	4. Concordo	5. Concordo muito
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<i>Durante o mês passado, este grupo de “interessados” (stakeholders) ...</i>	Sócios/Acionistas	Colaboradores	Comunidade
1. Teve algum tipo de impacto sobre as atividades da nossa empresa.			
2. Apresentou solicitações, exigências ou reclamações legítimas.			
3. Demonstrou que as suas solicitações, exigências ou reclamações eram urgentes.			
4. Fez com que a nossa empresa atribuísse elevada importância às suas solicitações, exigências ou reclamações.			
5. Tinha razões para solicitar, exigir ou reclamar algo da nossa empresa.			
6. Exigi à nossa empresa uma resposta rápida e imediata às suas solicitações, exigências ou reclamações.			
7. Apresentou solicitações, exigências ou reclamações próprias ou adequadas.			
8. Fez com que a nossa empresa atribuísse elevada prioridade às suas solicitações, exigências ou reclamações.			

9. Apresentou solicitações, exigências ou reclamações consideradas decisivas.			
10. Apresentou solicitações, exigências ou reclamações apropriadas.			
11. Exerceu algum tipo de pressão para exigir, solicitar ou reclamar algo da nossa empresa.			
12. Fez com que a nossa empresa dedicasse muito tempo às suas solicitações, exigências ou reclamações.			
13. Exibiu algum tipo de poder para influenciar a nossa empresa, mesmo que não o tenha usado.			
14. Apresentou solicitações, exigências ou reclamações que não admitiam delongas.			
15. Fez com que a nossa empresa prestasse muita atenção às suas solicitações, exigências ou reclamações.			
16. Apresentou solicitações, exigências ou reclamações desejáveis.			
17. Foi capaz de exercer algum tipo de controle sobre a nossa empresa.			

1. Discordo muito	2. Discordo	3. Não concordo nem discordo	4. Concordo	5. Concordo muito
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<i>Durante o mês passado, este grupo de "interessados" (stakeholders) ...</i>	Sócios/Acionistas	Colaboradores	Comunidade
18. Apresentou solicitações, exigências ou reclamações consideradas para eles como indispensáveis.			
19. Fez com as suas solicitações, exigências ou reclamações sobressaíssem aos olhos da nossa empresa.			
20. Exigiu o cumprimento de algum tipo de direitos considerados legítimos.			

21. Demonstrou capacidade para solicitar, exigir ou reclamar algo à nossa empresa.			
22. Apresentou solicitações, exigências ou reclamações importantes.			
23. Fez com que as suas solicitações, exigências ou reclamações tivessem prioridade aos olhos da nossa empresa.			
24. Apresentou algum tipo de poder para levar a nossa empresa a satisfazer as suas exigências, reclamações ou solicitações.			
25. Apresentou solicitações, exigências ou reclamações racionais.			
26. Pressionou a nossa empresa para dar uma resposta rápida às suas solicitações, exigências ou reclamações.			
27. Fez com que a nossa empresa prestasse particular atenção às suas solicitações, exigências ou reclamações.			
28. Controlou algum tipo de recursos ou meios vitais à nossa empresa.			
29. Apresentou solicitações, exigências ou reclamações com fundamento.			
30. Fez-nos crer que não atender às suas solicitações, exigências ou reclamações gerava atrasos inaceitáveis.			
31. Apresentou solicitações, exigências ou reclamações justificáveis.			
32. Deu nas vistas com o tipo de solicitações, exigências ou reclamações que apresentou.			

Appendix G. Experimental Protocol - Version A

– CASO 1 –

Imagine que está sentado(a) no seu escritório quando a Joana, outra gestora da sua empresa e uma grande amiga sua, lhe bate à porta. À medida que se aproxima da sua secretária vai explicando a razão de ali se encontrar: “O nosso departamento vendeu recentemente um dos nossos armazéns abandonados e fui eu que fiquei responsável por distribuir os 100.000€ que obtivemos com a venda desse edifício. Estou a ponderar três soluções possíveis para aplicar esta quantia, mas não consigo tomar uma decisão. Preciso de um conselho teu”.

Joana passa então a explicar as suas três opções:

1. “Um dos nossos colegas sugeriu que parte desse montante, ou mesmo a sua totalidade, fosse somado ao próximo pagamento trimestral dos dividendos aos proprietários da empresa.”
2. “Um outro colega sugeriu que parte desse montante, ou a sua totalidade, deveria ser aplicado numa bolsa de estudos para um programa escolar desenvolvido e gerido pelos colaboradores.”
3. “Um terceiro colega sugeriu, por sua vez, que parte ou a totalidade do dinheiro fosse entregue a um programa de apoio a jovens desenvolvido por um grupo comunitário local.”

À medida que vão analisando estas opções, vai-se tornando evidente que cada exigência tem um mérito semelhante. Cada grupo iria beneficiar com a receção de fundos adicionais, sendo que a cada um deles podemos associar um conjunto de razões válidas para aplicar esse dinheiro. Para além disso, num futuro próximo a empresa irá receber mais ou menos a mesma quantia em vantagens económicas e lucros, independentemente da forma como o dinheiro vai ser distribuído.

Enquanto vocês discutem a situação, o telefone toca. Em linha está o Vice-Presidente do Departamento de Contabilidade, que pergunta se a Joana se encontra consigo. Você passa-lhe o telefone, a qual ouve o interlocutor durante alguns minutos até dizer “OK” e desligar o telefone. Vira-se, então, novamente para si e diz: “Era o Vice-Presidente do Departamento de Contabilidade. Ele sabe que sou eu que estou encarregue de distribuir o dinheiro e quer que eu sinta toda a liberdade a distribuir o dinheiro como bem entender.”

À medida que você vai considerando estas opções uma última vez, lembra-se que a empresa tem outros quatro armazéns abandonados e, portanto, é muito provável que ela tenha de vir a tomar esta decisão novamente num futuro próximo. A Joana vira-se então para si e pergunta “O que é que eu devo fazer?”.

QUESTÃO 1) O QUE VAI VOCÊ RECOMENDAR? TENDO EM CONTA AS EXIGÊNCIAS DOS PROPRIETÁRIOS DA EMPRESA, DO GRUPO DE COLABORADORES E DO GRUPO COMUNITÁRIO? COMO DISTRIBUIRIA OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS? TERÁ QUE DIVIDIR A QUANTIA PELOS TRÊS GRUPOS QUE SE SEGUEM.

PROPRIETÁRIOS DA EMPRESA:	€
GRUPO DE COLABORADORES:	€
GRUPO COMUNITÁRIO:	€

SEMANA #2

Hoje, ao verificar o seu *voice-mail*, depara-se com uma mensagem da Joana. Esta ligou-lhe para lhe expressar a sua gratidão pelos seus conselhos, informando-o que distribuiu o dinheiro exatamente como você lhe tinha sugerido e que tudo correu pelo melhor. Ela também queria informá-lo que a empresa vendeu um segundo armazém e que, por isso, tem novamente 100.000€ para distribuir. Mais uma vez esta lhe pede o seu conselho sobre como distribuir esses fundos. Na sua mensagem, diz ainda que lhe ligará novamente nessa mesma tarde para ouvir aquilo que tem para lhe dizer.

Simultaneamente à mensagem da Joana você tem outras quatro. A primeira é de um dos donos da empresa que quer que você aproveite esta oportunidade para aumentar os dividendos dos proprietários. A segunda é de um colaborador que sugere que você dê o dinheiro ao programa de bolsas escolares dos colaboradores. A terceira é de um membro do programa comunitário de ajuda a jovens que solicita que lhes dê o dinheiro a eles e, a última mensagem, é do Vice-Presidente do Departamento de Contabilidade lembrando-o que o dinheiro pode ser distribuído da forma como quiser. A Joana irá ligar-lhe novamente mais tarde.

Mais uma vez, você tem solicitações dos acionistas, dos colaboradores e do grupo comunitário.

QUESTÃO 2) COMO DISTRIBUIRIA, DESTA VEZ, OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS?

PROPRIETÁRIOS DA EMPRESA:	<input type="text"/>	€
GRUPO DE COLABORADORES:	<input type="text"/>	€
GRUPO COMUNITÁRIO:	<input type="text"/>	€

QUESTÃO 3) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. DISCORDO PARCIALMENTE	4. NÃO CONCORDO NEM DISCORDO	5. CONCORDO PARCIALMENTE	6. CONCORDO	7. CONCORDO TOTALMENTE
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3.1. O Vice-Presidente do Departamento de Contabilidade preferiria que o dinheiro não fosse dividido entre os três grupos, ou seja, que fosse atribuído apenas a um dos grupos.	<input type="text"/>
3.2. As exigências dos três grupos eram essencialmente as mesmas.	<input type="text"/>

Imagine que você é um(a) gestor(a) na *Storit*, uma indústria de caixas de cartão. A sua empresa desenvolveu um novo tipo de cartão que tem custos de produção muito mais baixos e é muito mais resistente que qualquer outro disponível no mercado. O material foi testado em laboratório, mas agora a administração quer entrar em acordo com os clientes da empresa para testar em campo o produto. Coube-lhe a si a tarefa de selecionar a empresa na qual se possa fazer esse teste. Tenha, contudo, em atenção que a empresa que for escolhida por si ultrapassará as demais a muito curto-prazo em termos de competitividade, dadas as vantagens supracitadas do novo produto.

Você reduziu a sua decisão a duas empresas do mesmo sector industrial: a empresa A e a empresa B. As empresas são essencialmente iguais em todos os aspetos. No entanto, você sabe por experiência que estas tomam decisões de uma forma bastante distinta: a empresa A prefere comprometer-se ao longo de uma série de decisões enquanto a empresa B procura comprometer-se em cada decisão isoladamente. Por outras palavras, perante decisões difíceis, a empresa A consulta todas as partes envolvidas para perceber o que elas pretendem numa decisão, para que possam conseguir aquilo que querem noutra. A empresa B, por outro lado, procura tomar as suas decisões uma de cada vez, consultando as partes envolvidas para que possam dar um pouco de si em todas as decisões.

QUESTÃO 4) ASSINALE COM UM X A EMPRESA QUE SELECIONARIA PARA TESTAR O NOVO PRODUTO DA SUA EMPRESA.

EMPRESA A
EMPRESA B

QUESTÃO 5) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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5.1. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa A.	
5.2. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa B.	

- CASO 3 -

Dois colaboradores voluntariaram-se para trabalhar 8 horas extraordinárias no próximo fim-de-semana. O orçamento, contudo, estava apenas disponível para 8 horas totais de trabalho extraordinário por fim-de-semana. Um supervisor, o João, sugeriu que deixassem um deles trabalhar as primeiras 4 horas e o outro trabalhar as restantes 4 horas. Um outro supervisor, o Pedro, por sua vez, sugeriu que deixassem um dos colaboradores trabalhar este fim-de-semana, garantindo ao outro colaborador 8 horas extraordinárias de trabalho da próxima vez.”

QUESTÃO 6) ASSINALE COM UM X O GESTOR QUE PREFERIRIA QUE FOSSE SEU SUPERVISOR CASO TRABALHASSE NESTA EMPRESA.

GESTOR JOÃO

GESTOR PEDRO

QUESTÃO 7) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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7.1. Se trabalhasse nesta empresa, preferiria ter o gestor João como meu supervisor.

7.2. Se trabalhasse nesta empresa, preferiria ter o gestor Pedro como meu supervisor.	
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- CASO 4 -

A Beta-Omega, uma grande empresa petroquímica, está perante duas difíceis decisões. Em primeiro lugar, a empresa tem um poço de petróleo *em alto-mar* no norte do Alasca e pretende construir nesse local um complexo de apartamentos, no valor de 1 Milhão de Euros, para hospedar os seus colaboradores e respetivas famílias. A empresa sabe que um complexo destes irá reduzir drasticamente as despesas com as viagens dos colaboradores e irá aumentar a sua moral. No entanto, o Governo opôs-se à ideia desde o início, uma vez que tem provas incontestáveis de que este empreendimento irá causar danos irreparáveis naquele ecossistema em particular, pelo que suplicam à Beta-Omega para não o construir.

Numa outra situação, a Beta-Omega está a tentar determinar se deve ou não fechar um poço de petróleo *offshore*, o KR4, no sul do Alasca. O KR4 funciona há mais de 35 anos mas, nos últimos anos, o abastecimento de petróleo começou a diminuir pelo que aquilo que é extraído mal chega para cobrir as despesas afetas à manutenção dessa nascente.

O Governo acredita que este poço em particular, por estar perto das linhas de navegação dos cruzeiros, diminui as receitas do turismo do sul do Alasca em cerca de 1 Milhão de Euros. Sentem que fechando as perfuradoras de extração do petróleo poderão trazer mais turistas para aquela área. Por outro lado, os colaboradores do KR4, com medo de perderem os seus postos de trabalho, defendem que, enquanto o petróleo continuar a dar lucros, deve ser mantido aberto.

A Beta-Omega tomou então duas decisões. Em relação à primeira situação, gastou apenas 500.000.000€ e construiu um complexo de apartamentos muito mais pequeno que o inicialmente proposto, minimizando assim os danos no ecossistema mas, permitindo, na mesma, que os seus colaboradores tenham um local para viver. Na segunda situação decidiu dar ao KR4 mais 6 meses

para o tornar mais proveitoso. Doaram, posteriormente, 500.000.000€ ao Governo para ajudar a melhorar o turismo nessa área.

QUESTÃO 8) PARA A AFIRMAÇÃO QUE SE SEGUE, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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8.1. As decisões tomadas pela empresa Beta-Omega foram éticas.	
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QUESTÃO 9) ASSOCIE A CADA GRUPO QUE SE SEGUE UM NÚMERO DE 0 A 100 DE FORMA A EXPRESSAR O GRAU DE CONSIDERAÇÃO QUE PENSA QUE A BETA-OMEGA DEVERIA DAR A CADA UM DELES (0 = NENHUMA CONSIDERAÇÃO; 100 = TOTAL CONSIDERAÇÃO):

Acionistas (atribua um valor entre 0 e 100) _____;

GOVERNO (atribua um valor entre 0 e 100) _____;

Colaboradores (atribua um valor entre 0 e 100) _____;

Comunidade (atribua um valor entre 0 e 100) _____;

Fornecedores (atribua um valor entre 0 e 100) _____;

Clientes (atribua um valor entre 0 e 100) _____;

Appendix H. Experimental Protocol – Version B

– CASO 1 –

Imagine que está sentado(a) no seu escritório quando a Joana, outra gestora da sua empresa e uma grande amiga sua, lhe bate à porta. À medida que se aproxima da sua secretária vai explicando a razão de ali se encontrar: “O nosso departamento vendeu recentemente um dos nossos armazéns abandonados e fui eu que fiquei responsável por distribuir os 100.000 € que obtivemos com a venda desse edifício. Estou a ponderar três soluções possíveis para aplicar esta quantia, mas não consigo tomar uma decisão. Preciso de um conselho teu”.

Joana passa então a explicar as suas três opções:

1. “Um dos nossos colegas sugeriu que parte desse montante, ou mesmo a sua totalidade, fosse somado ao próximo pagamento trimestral dos dividendos aos proprietários da empresa.”
2. “Um outro colega sugeriu que parte desse montante, ou a sua totalidade, deveria ser aplicado numa bolsa de estudos para um programa escolar desenvolvido e gerido pelos colaboradores.”
3. “Um terceiro colega sugeriu, por sua vez, que parte ou a totalidade do dinheiro fosse entregue a um programa de apoio a jovens desenvolvido por um grupo comunitário local.”

À medida que vão analisando estas opções, vai-se tornando evidente que cada exigência tem um mérito semelhante. Cada grupo iria beneficiar com a receção de fundos adicionais, sendo que a cada um deles podemos associar um conjunto de razões válidas para aplicar esse dinheiro. Para além disso, num futuro próximo a empresa irá receber mais ou menos a mesma quantia em vantagens económicas e lucros, independentemente da forma como o dinheiro vai ser distribuído.

Enquanto vocês discutem a situação, o telefone toca. Em linha está o Vice-Presidente do Departamento de Contabilidade, que pergunta se a Joana se encontra consigo. Você passa-lhe o telefone, a qual ouve o interlocutor durante alguns minutos até dizer “OK” e desligar o telefone. Vira-se, então, novamente para si e diz: “Era o Vice-Presidente do Departamento de Contabilidade. Ele sabe que sou eu que estou encarregue de distribuir o dinheiro e quer que eu sinta toda a liberdade a distribuir o dinheiro como bem entender.”

À medida que você vai considerando estas opções uma última vez, lembra-se que a empresa tem outros quatro armazéns abandonados e, portanto, é muito provável que ela tenha de vir a tomar esta decisão novamente num futuro próximo. A Joana vira-se então para si e pergunta “O que é que eu devo fazer?”.

QUESTÃO 1) O QUE VAI VOCÊ RECOMENDAR? TENDO EM CONTA AS EXIGÊNCIAS DOS PROPRIETÁRIOS DA EMPRESA, DO GRUPO DE COLABORADORES E DO GRUPO COMUNITÁRIO? COMO DISTRIBUIRIA OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS? TERÁ QUE DIVIDIR A QUANTIA PELOS TRÊS GRUPOS QUE SE SEGUEM.

PROPRIETÁRIOS DA EMPRESA:	€
GRUPO DE COLABORADORES:	€
GRUPO COMUNITÁRIO:	€

SEMANA #2

Hoje, ao verificar o seu *voice-mail*, depara-se com uma mensagem da Joana. Esta ligou-lhe para lhe expressar a sua gratidão pelos seus conselhos, informando-o que distribuiu o dinheiro exatamente como você lhe tinha sugerido e que tudo correu pelo melhor. Ela também queria informá-lo que a empresa vendeu um segundo armazém e que, por isso, tem novamente 100.000€ para distribuir. Mais uma vez esta lhe pede o seu conselho sobre como distribuir esses fundos. Na sua mensagem, diz ainda que lhe ligará novamente nessa mesma tarde para ouvir aquilo que tem para lhe dizer.

Simultaneamente à mensagem da Joana você tem outras quatro. A primeira é de um dos donos da empresa que quer que você aproveite esta oportunidade para aumentar os dividendos dos proprietários. A segunda é de um colaborador que sugere que você dê o dinheiro ao programa de bolsas escolares dos colaboradores. A terceira é de um membro do programa comunitário de ajuda a jovens que solicita que lhes dê o dinheiro a eles e, a última mensagem, é do Vice-Presidente do Departamento de Contabilidade lembrando-o que o dinheiro pode ser distribuído da forma como quiser. A Joana irá ligar-lhe novamente mais tarde.

Mais uma vez, você tem solicitações dos acionistas, dos colaboradores e do grupo comunitário.

QUESTÃO 2) COMO DISTRIBUIRIA, DESTA VEZ, OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS?

PROPRIETÁRIOS DA EMPRESA:	<input type="text"/>	€
GRUPO DE COLABORADORES:	<input type="text"/>	€
GRUPO COMUNITÁRIO:	<input type="text"/>	€

QUESTÃO 3) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. DISCORDO PARCIALMENTE	4. NÃO CONCORDO NEM DISCORDO	5. CONCORDO PARCIALMENTE	6. CONCORDO	7. CONCORDO TOTALMENTE
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3.1. O Vice-Presidente do Departamento de Contabilidade preferiria que o dinheiro não fosse dividido entre os três grupos, ou seja, que fosse atribuído apenas a um dos grupos.	<input type="text"/>
3.2. As exigências dos três grupos eram essencialmente as mesmas.	<input type="text"/>

- CASO 2 -

Imagine que você é um(a) gestor(a) na *Storit*, uma indústria de caixas de cartão. A sua empresa desenvolveu um novo tipo de cartão que tem custos de produção muito mais baixos e é muito mais resistente que qualquer outro disponível no mercado. O material foi testado em laboratório, mas agora a administração quer entrar em acordo com os clientes da empresa para testar em campo o produto. Coube-lhe a si a tarefa de selecionar a empresa na qual se possa fazer esse teste. Tenha, contudo, em atenção que a empresa que for escolhida por si ultrapassará as demais a muito curto-prazo em termos de competitividade, dadas as vantagens supracitadas do novo produto.

Você reduziu a sua decisão a duas empresas do mesmo sector industrial: a empresa A e a empresa B. As empresas são essencialmente iguais em todos os aspetos. No entanto, você sabe por experiência que estas tomam decisões de uma forma bastante distinta: a empresa A prefere comprometer-se ao longo de uma série de decisões enquanto a empresa B procura comprometer-se em cada decisão isoladamente. Por outras palavras, perante decisões difíceis, a empresa A consulta todas as partes envolvidas para perceber o que elas pretendem numa decisão, para que possam conseguir aquilo que querem noutra. A empresa B, por outro lado, procura tomar as suas decisões uma de cada vez, consultando as partes envolvidas para que possam dar um pouco de si em todas as decisões.

QUESTÃO 4) ASSINALE COM UM X A EMPRESA QUE SELECIONARIA PARA TESTAR O NOVO PRODUTO DA SUA EMPRESA.

EMPRESA A

EMPRESA B

QUESTÃO 5) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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5.1. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa A.	
5.2. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa B.	

- CASO 3 -

Dois colaboradores voluntariaram-se para trabalhar 8 horas extraordinárias no próximo fim-de-semana. O orçamento, contudo, estava apenas disponível para 8 horas totais de trabalho extraordinário por fim-de-semana. Um supervisor, o João, sugeriu que deixassem um deles trabalhar as primeiras 4 horas e o outro trabalhar as restantes 4 horas. Um outro supervisor, o Pedro, por sua vez, sugeriu que deixassem um dos colaboradores trabalhar este fim-de-semana, garantindo ao outro colaborador 8 horas extraordinárias de trabalho da próxima vez.”

QUESTÃO 6) ASSINALE COM UM X O GESTOR QUE PREFERIRIA QUE FOSSE SEU SUPERVISOR CASO TRABALHASSE NESTA EMPRESA.

GESTOR JOÃO

GESTOR PEDRO

QUESTÃO 7) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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7.1. Se trabalhasse nesta empresa, preferiria ter o gestor João como meu supervisor.	
7.2. Se trabalhasse nesta empresa, preferiria ter o gestor Pedro como meu supervisor.	

- CASO 4 -

A Beta-Omega, uma grande empresa petroquímica, está perante duas difíceis decisões. Em primeiro lugar, a empresa tem um poço de petróleo *em alto-mar* no norte do Alasca e pretende construir nesse local um complexo de apartamentos, no valor de 1 Milhão de Euros, para hospedar os seus colaboradores e respetivas famílias. A empresa sabe que um complexo destes irá reduzir drasticamente as despesas com as viagens dos colaboradores e irá aumentar a sua moral. No entanto, o Governo opôs-se à ideia desde o início, uma vez que tem provas incontestáveis de que este empreendimento irá causar danos irreparáveis naquele ecossistema em particular, pelo que suplicam à Beta-Omega para não o construir.

Numa outra situação, a Beta-Omega está a tentar determinar se deve ou não fechar um poço de petróleo *offshore*, o KR4, no sul do Alasca. O KR4 funciona há mais de 35 anos mas, nos últimos anos, o abastecimento de petróleo começou a diminuir pelo que aquilo que é extraído mal chega para cobrir as despesas afetas à manutenção dessa nascente.

O Governo acredita que este poço em particular, por estar perto das linhas de navegação dos cruzeiros, diminui as receitas do turismo do sul do Alasca em cerca de 1 Milhão de Euros. Sentem que fechando as perfuradoras de extração do petróleo poderão trazer mais turistas para aquela área. Por outro lado, os colaboradores do KR4, com medo de perderem os seus postos de trabalho, defendem que, enquanto o petróleo continuar a dar lucros, deve ser mantido aberto.

A Beta-Omega tomou então duas decisões. Em relação à primeira situação, decidiu aceder ao pedido do Governo e não construir o complexo de apartamentos. Em relação à segunda questão, garantiu aos colaboradores que enquanto o KR4 continuar a brotar petróleo, continuará aberto.

QUESTÃO 8) PARA A AFIRMAÇÃO QUE SE SEGUE, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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8.1. As decisões tomadas pela empresa Beta-Omega foram éticas.	
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QUESTÃO 9) ASSOCIE A CADA GRUPO QUE SE SEGUE UM NÚMERO DE 0 A 100 DE FORMA A EXPRESSAR O GRAU DE CONSIDERAÇÃO QUE PENSA QUE A BETA-OMEGA DEVERIA DAR A CADA UM DELES (0 = NENHUMA CONSIDERAÇÃO; 100 = TOTAL CONSIDERAÇÃO):

Acionistas (atribua um valor entre 0 e 100) _____;

GOVERNO (atribua um valor entre 0 e 100) _____;

Colaboradores (atribua um valor entre 0 e 100) _____;

Comunidade (atribua um valor entre 0 e 100) _____;

Fornecedores (atribua um valor entre 0 e 100) _____;

Clientes (atribua um valor entre 0 e 100) _____;

Appendix I. Experimental Protocol – Version C

– CASO 1 –

Imagine que está sentado(a) no seu escritório quando a Joana, outra gestora da sua empresa e uma grande amiga sua, lhe bate à porta. À medida que se aproxima da sua secretária vai explicando a razão de ali se encontrar: “O nosso departamento vendeu recentemente um dos nossos armazéns abandonados e fui eu que fiquei responsável por distribuir os 100.000 € que obtivemos com a venda desse edifício. Estou a ponderar três soluções possíveis para aplicar esta quantia, mas não consigo tomar uma decisão. Preciso de um conselho teu”.

Joana passa então a explicar as suas três opções:

1. “Um dos nossos colegas sugeriu que parte desse montante, ou mesmo a sua totalidade, fosse somado ao próximo pagamento trimestral dos dividendos aos proprietários da empresa. Mas o Presidente do Conselho de Administração disse-me que pensa que os dividendos são pouco significativos, logo isto não teria muita importância para ele e para os proprietários da empresa.”
2. “Um outro colega sugeriu que parte desse montante, ou a sua totalidade, deveria ser aplicado numa bolsa de estudos para um programa escolar desenvolvido e gerido pelos colaboradores. E tu sabes que esse programa já proporcionou que dúzias de crianças fossem para a universidade e é um programa com grande reputação.”
3. “Um terceiro colega sugeriu, por sua vez, que parte ou a totalidade do dinheiro fosse entregue a um programa de apoio a jovens desenvolvido por um grupo comunitário local. No entanto, deves ter visto nos noticiários ontem à noite que os líderes desse programa estão sob investigação por alegadas ilegalidades na administração do dinheiro.”

Enquanto vocês discutem a situação, o telefone toca. Em linha está o Vice-Presidente do Departamento de Contabilidade, que pergunta se a Joana se encontra consigo. Você passa-lhe o telefone, a qual ouve o interlocutor durante alguns minutos até dizer “OK” e desligar o telefone. Vira-se, então, novamente para si e diz: “Era o Vice-Presidente do Departamento de Contabilidade. Ele sabe que sou eu que estou encarregue de distribuir o dinheiro e quer que eu evite dividir o dinheiro, porque apenas quer passar um único cheque.”

À medida que você vai considerando estas opções uma última vez, lembra-se que a empresa tem outros quatro armazéns abandonados e, portanto, é muito provável que ela tenha de vir a tomar esta decisão novamente num futuro próximo. A Joana vira-se então para si e pergunta “O que é que eu devo fazer?”.

QUESTÃO 1) O QUE VAI VOCÊ RECOMENDAR? TENDO EM CONTA AS EXIGÊNCIAS DOS PROPRIETÁRIOS DA EMPRESA, DO GRUPO DE COLABORADORES E DO GRUPO COMUNITÁRIO? COMO DISTRIBUIRIA OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS? TERÁ QUE DIVIDIR A QUANTIA PELOS TRÊS GRUPOS QUE SE SEGUEM.

PROPRIETÁRIOS DA EMPRESA:	€
GRUPO DE COLABORADORES:	€
GRUPO COMUNITÁRIO:	€

SEMANA #2

Hoje, ao verificar o seu *voice-mail*, depara-se com uma mensagem da Joana. Esta ligou-lhe para lhe expressar a sua gratidão pelos seus conselhos, informando-o que distribuiu o dinheiro exatamente como você lhe tinha sugerido e que tudo correu pelo melhor. Ela também queria informá-lo que a empresa vendeu um segundo armazém e que, por isso, tem novamente 100.000 € para distribuir. Mais uma vez esta lhe pede o seu conselho sobre como distribuir esses fundos. Na sua mensagem, diz ainda que lhe ligará novamente nessa mesma tarde para ouvir aquilo que tem para lhe dizer.

Simultaneamente à mensagem da Joana você tem outras quatro. A primeira é de um dos donos da empresa que quer que você aproveite esta oportunidade para aumentar os dividendos dos proprietários. A segunda é de um colaborador que sugere que você dê o dinheiro ao programa de bolsas escolares dos colaboradores. A terceira é de um membro do programa comunitário de ajuda a jovens que solicita que lhes dê o dinheiro a eles e, a última mensagem, é do Vice-Presidente do Departamento de Contabilidade lembrando-o que não será desejável que o dinheiro seja dividido, já que ele apenas quer passar um único cheque.

A Joana irá ligar-lhe novamente mais tarde. Mais uma vez, você tem solicitações dos acionistas, dos colaboradores e do grupo comunitário.

QUESTÃO 2) COMO DISTRIBUIRIA, DESTA VEZ, OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS?

PROPRIETÁRIOS DA EMPRESA:	<input type="text"/>	€
GRUPO DE COLABORADORES:	<input type="text"/>	€
GRUPO COMUNITÁRIO:	<input type="text"/>	€

QUESTÃO 3) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. DISCORDO PARCIALMENTE	4. NÃO CONCORDO NEM DISCORDO	5. CONCORDO PARCIALMENTE	6. CONCORDO	7. CONCORDO TOTALMENTE
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3.1. O Vice-Presidente do Departamento de Contabilidade preferiria que o dinheiro não fosse dividido entre os três grupos, ou seja, que fosse atribuído apenas a um dos grupos.	<input type="text"/>
3.2. As exigências dos três grupos eram essencialmente as mesmas.	<input type="text"/>

- CASO 2 -

Imagine que você é um(a) gestor(a) na *Storit*, uma indústria de caixas de cartão. A sua empresa desenvolveu um novo tipo de cartão que tem custos de produção muito mais baixos e é muito mais resistente que qualquer outro disponível no mercado. O material foi testado em laboratório, mas agora a administração quer entrar em acordo com os clientes da empresa para testar em campo o produto. Coube-lhe a si a tarefa de selecionar a empresa na qual se possa fazer esse teste. Tenha, contudo, em atenção que a empresa que for escolhida por si ultrapassará as demais a muito curto-prazo em termos de competitividade, dadas as vantagens supracitadas do novo produto.

Você reduziu a sua decisão a duas empresas do mesmo sector industrial: a empresa A e a empresa B. As empresas são essencialmente iguais em todos os aspetos. No entanto, você sabe por experiência que estas tomam decisões de uma forma bastante distinta: a empresa A prefere comprometer-se ao longo de uma série de decisões enquanto a empresa B procura comprometer-se em cada decisão isoladamente. Por outras palavras, perante decisões difíceis, a empresa A consulta todas as partes envolvidas para perceber o que elas pretendem numa decisão, para que possam conseguir aquilo que querem noutra. A empresa B, por outro lado, procura tomar as suas decisões uma de cada vez, consultando as partes envolvidas para que possam dar um pouco de si em todas as decisões.

QUESTÃO 4) ASSINALE COM UM X A EMPRESA QUE SELECIONARIA PARA TESTAR O NOVO PRODUTO DA SUA EMPRESA.

EMPRESA A

EMPRESA B

QUESTÃO 5) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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5.1. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa A.	
5.2. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa B.	

- CASO 3 -

Dois colaboradores voluntariaram-se para trabalhar 8 horas extraordinárias no próximo fim-de-semana. O orçamento, contudo, estava apenas disponível para 8 horas totais de trabalho extraordinário por fim-de-semana. Um supervisor, o João, sugeriu que deixassem um deles trabalhar as primeiras 4 horas e o outro trabalhar as restantes 4 horas. Um outro supervisor, o Pedro, por sua vez, sugeriu que deixassem um dos colaboradores trabalhar este fim-de-semana, garantindo ao outro colaborador 8 horas extraordinárias de trabalho da próxima vez.”

QUESTÃO 6) ASSINALE COM UM X O GESTOR QUE PREFERIRIA QUE FOSSE SEU SUPERVISOR CASO TRABALHASSE NESTA EMPRESA.

GESTOR JOÃO

GESTOR PEDRO

QUESTÃO 7) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
-------------------------------	--------------------	-------------------------------------	--------------------	-------------------------------

7.1. Se trabalhasse nesta empresa, preferiria ter o gestor João como meu supervisor.	
7.2. Se trabalhasse nesta empresa, preferiria ter o gestor Pedro como meu supervisor.	

- CASO 4 -

A Beta-Omega, uma grande empresa petroquímica, está perante duas difíceis decisões. Em primeiro lugar, a empresa tem um poço de petróleo *em alto-mar* no norte do Alasca e pretende construir nesse local um complexo de apartamentos, no valor de 1 Milhão de Euros, para hospedar os seus colaboradores e respetivas famílias. A empresa sabe que um complexo destes irá reduzir drasticamente as despesas com as viagens dos colaboradores e irá aumentar a sua moral. No entanto, o Governo opôs-se à ideia desde o início, uma vez que tem provas incontestáveis de que este empreendimento irá causar danos irreparáveis naquele ecossistema em particular, pelo que suplicam à Beta-Omega para não o construir.

Numa outra situação, a Beta-Omega está a tentar determinar se deve ou não fechar um poço de petróleo *offshore*, o KR4, no sul do Alasca. O KR4 funciona há mais de 35 anos mas, nos últimos anos, o abastecimento de petróleo começou a diminuir pelo que aquilo que é extraído mal chega para cobrir as despesas afetas à manutenção dessa nascente.

O Governo acredita que este poço em particular, por estar perto das linhas de navegação dos cruzeiros, diminui as receitas do turismo do sul do Alasca em cerca de 1 Milhão de Euros. Sentem que fechando as perfuradoras de extração do petróleo poderão trazer mais turistas para aquela área. Por outro lado, os colaboradores do KR4, com medo de perderem os seus postos de trabalho, defendem que, enquanto o petróleo continuar a dar lucros, deve ser mantido aberto.

A Beta-Omega tomou então duas decisões. Em relação à primeira situação, decidiu aceder ao pedido do Governo e não construir o complexo de apartamentos. Em relação à segunda questão, garantiu aos colaboradores que enquanto o KR4 continuar a brotar petróleo, continuará aberto.

QUESTÃO 8) PARA A AFIRMAÇÃO QUE SE SEGUE, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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8.1. As decisões tomadas pela empresa Beta-Omega foram éticas.	
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QUESTÃO 9) ASSOCIE A CADA GRUPO QUE SE SEGUE UM NÚMERO DE 0 A 100 DE FORMA A EXPRESSAR O GRAU DE CONSIDERAÇÃO QUE PENSA QUE A BETA-OMEGA DEVERIA DAR A CADA UM DELES (0 = NENHUMA CONSIDERAÇÃO; 100 = TOTAL CONSIDERAÇÃO):

Acionistas (atribua um valor entre 0 e 100) _____;

GOVERNO (atribua um valor entre 0 e 100) _____;

Colaboradores (atribua um valor entre 0 e 100) _____;

Comunidade (atribua um valor entre 0 e 100) _____;

Fornecedores (atribua um valor entre 0 e 100) _____;

Clientes (atribua um valor entre 0 e 100) _____;

– CASO 1 –

Imagine que está sentado(a) no seu escritório quando a Joana, outra gestora da sua empresa e uma grande amiga sua, lhe bate à porta. À medida que se aproxima da sua secretária vai explicando a razão de ali se encontrar: “O nosso departamento vendeu recentemente um dos nossos armazéns abandonados e fui eu que fiquei responsável por distribuir os 100.000 € que obtivemos com a venda desse edifício. Estou a ponderar três soluções possíveis para aplicar esta quantia, mas não consigo tomar uma decisão. Preciso de um conselho teu”.

Joana passa então a explicar as suas três opções:

1. “Um dos nossos colegas sugeriu que parte desse montante, ou mesmo a sua totalidade, fosse somado ao próximo pagamento trimestral dos dividendos aos proprietários da empresa. Para além disso, o novo Presidente do Conselho de Administração encara os dividendos como a sua principal prioridade, já que isto significaria um grande negócio para ele e para os proprietários da empresa.”
2. “Um outro colega sugeriu que parte desse montante, ou a sua totalidade, deveria ser aplicado numa bolsa de estudos para um programa escolar desenvolvido e gerido pelos colaboradores. Mas tu sabes que esse programa tem sérios problemas de capital e vai acabar por se extinguir independentemente de receberem ou não mais verbas.”
3. “Um terceiro colega sugeriu, por sua vez, que parte ou a totalidade do dinheiro fosse entregue a um programa de apoio a jovens desenvolvido por um grupo comunitário local. No entanto, debes ter visto nos noticiários ontem à noite que os líderes desse programa estão sob investigação por alegadas ilegalidades na administração do dinheiro.”

Enquanto vocês discutem a situação, o telefone toca. Em linha está o Vice-Presidente do Departamento de Contabilidade, que pergunta se a Joana se encontra consigo. Você passa-lhe o telefone, a qual ouve o interlocutor durante alguns minutos até dizer “OK” e desligar o telefone. Vira-se, então, novamente para si e diz: “Era o Vice-Presidente do Departamento de Contabilidade. Ele sabe que sou eu que estou encarregue de distribuir o dinheiro e quer que eu evite dividir o dinheiro, porque apenas quer passar um único cheque.”

À medida que você vai considerando estas opções uma última vez, lembra-se que a empresa tem outros quatro armazéns abandonados e, portanto, é muito provável que ela tenha de vir a tomar esta decisão novamente num futuro próximo. A Joana vira-se então para si e pergunta “O que é que eu devo fazer?”.

QUESTÃO 1) O QUE VAI VOCÊ RECOMENDAR? TENDO EM CONTA AS EXIGÊNCIAS DOS PROPRIETÁRIOS DA EMPRESA, DO GRUPO DE COLABORADORES E DO GRUPO COMUNITÁRIO? COMO DISTRIBUIRIA OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS? TERÁ QUE DIVIDIR A QUANTIA PELOS TRÊS GRUPOS QUE SE SEGUEM.

PROPRIETÁRIOS DA EMPRESA:	€
GRUPO DE COLABORADORES:	€
GRUPO COMUNITÁRIO:	€

SEMANA #2

Hoje, ao verificar o seu *voice-mail*, depara-se com uma mensagem da Joana. Esta ligou-lhe para lhe expressar a sua gratidão pelos seus conselhos, informando-o que distribuiu o dinheiro exatamente como você lhe tinha sugerido e que tudo correu pelo melhor. Ela também queria informá-lo que a empresa vendeu um segundo armazém e que, por isso, tem novamente 100.000 € para distribuir. Mais uma vez esta lhe pede o seu conselho sobre como distribuir esses fundos. Na sua mensagem, diz ainda que lhe ligará novamente nessa mesma tarde para ouvir aquilo que tem para lhe dizer.

Simultaneamente à mensagem da Joana você tem outras quatro. A primeira é de um dos donos da empresa que quer que você aproveite esta oportunidade para aumentar os dividendos dos

proprietários. A segunda é de um colaborador que sugere que você dê o dinheiro ao programa de bolsas escolares dos colaboradores. A terceira é de um membro do programa comunitário de ajuda a jovens que solicita que lhes dê o dinheiro a eles e, a última mensagem, é do Vice-Presidente do Departamento de Contabilidade lembrando-o que não será desejável que o dinheiro seja dividido, já que ele apenas quer passar um único cheque.

A Joana irá ligar-lhe novamente mais tarde. Mais uma vez, você tem solicitações dos acionistas, dos colaboradores e do grupo comunitário.

QUESTÃO 2) COMO DISTRIBUIRIA, DESTA VEZ, OS 100 MIL EUROS PELOS TRÊS GRUPOS DE INTERESSADOS?

PROPRIETÁRIOS DA EMPRESA:	<input type="text"/>	€
GRUPO DE COLABORADORES:	<input type="text"/>	€
GRUPO COMUNITÁRIO:	<input type="text"/>	€

QUESTÃO 3) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. DISCORDO PARCIALMENTE	4. NÃO CONCORDO NEM DISCORDO	5. CONCORDO PARCIALMENTE	6. CONCORDO	7. CONCORDO TOTALMENTE
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3.1. O Vice-Presidente do Departamento de Contabilidade preferiria que o dinheiro não fosse dividido entre os três grupos, ou seja, que fosse atribuído apenas a um dos grupos.	<input type="text"/>
3.2. As exigências dos três grupos eram essencialmente as mesmas.	<input type="text"/>

- CASO 2 -

Imagine que você é um(a) gestor(a) na *Storit*, uma indústria de caixas de cartão. A sua empresa desenvolveu um novo tipo de cartão que tem custos de produção muito mais baixos e é muito mais resistente que qualquer outro disponível no mercado. O material foi testado em laboratório, mas agora a administração quer entrar em acordo com os clientes da empresa para testar em campo o produto. Coube-lhe a si a tarefa de selecionar a empresa na qual se possa fazer esse teste. Tenha, contudo, em atenção que a empresa que for escolhida por si ultrapassará as demais a muito curto-prazo em termos de competitividade, dadas as vantagens supracitadas do novo produto.

Você reduziu a sua decisão a duas empresas do mesmo sector industrial: a empresa A e a empresa B. As empresas são essencialmente iguais em todos os aspetos. No entanto, você sabe por experiência que estas tomam decisões de uma forma bastante distinta: a empresa A prefere comprometer-se ao longo de uma série de decisões enquanto a empresa B procura comprometer-se em cada decisão isoladamente. Por outras palavras, perante decisões difíceis, a empresa A consulta todas as partes envolvidas para perceber o que elas pretendem numa decisão, para que possam conseguir aquilo que querem noutra. A empresa B, por outro lado, procura tomar as suas decisões uma de cada vez, consultando as partes envolvidas para que possam dar um pouco de si em todas as decisões.

QUESTÃO 4) ASSINALE COM UM X A EMPRESA QUE SELECIONARIA PARA TESTAR O NOVO PRODUTO DA SUA EMPRESA.

EMPRESA A

EMPRESA B

QUESTÃO 5) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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5.1. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa A.	
5.2. Se fosse gestor(a) na <i>Storit</i> preferiria trabalhar em parceria com a empresa B.	

- CASO 3 -

Dois colaboradores voluntariaram-se para trabalhar 8 horas extraordinárias no próximo fim-de-semana. O orçamento, contudo, estava apenas disponível para 8 horas totais de trabalho extraordinário por fim-de-semana. Um supervisor, o João, sugeriu que deixassem um deles trabalhar as primeiras 4 horas e o outro trabalhar as restantes 4 horas. Um outro supervisor, o Pedro, por sua vez, sugeriu que deixassem um dos colaboradores trabalhar este fim-de-semana, garantindo ao outro colaborador 8 horas extraordinárias de trabalho da próxima vez.”

QUESTÃO 6) ASSINALE COM UM X O GESTOR QUE PREFERIRIA QUE FOSSE SEU SUPERVISOR CASO TRABALHASSE NESTA EMPRESA.

GESTOR JOÃO
GESTOR PEDRO

QUESTÃO 7) PARA CADA UMA DAS AFIRMAÇÕES QUE SE SEGUEM, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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7.1. Se trabalhasse nesta empresa, preferiria ter o gestor João como meu supervisor.	
7.2. Se trabalhasse nesta empresa, preferiria ter o gestor Pedro como meu supervisor.	

- CASO 4 -

A Beta-Omega, uma grande empresa petroquímica, está perante duas difíceis decisões. Em primeiro lugar, a empresa tem um poço de petróleo *em alto-mar* no norte do Alasca e pretende construir nesse local um complexo de apartamentos, no valor de 1 Milhão de Euros, para hospedar os seus colaboradores e respetivas famílias. A empresa sabe que um complexo destes irá reduzir drasticamente as despesas com as viagens dos colaboradores e irá aumentar a sua moral. No entanto, o Governo opôs-se à ideia desde o início, uma vez que tem provas incontestáveis de que este empreendimento irá causar danos irreparáveis naquele ecossistema em particular, pelo que suplicam à Beta-Omega para não o construir.

Numa outra situação, a Beta-Omega está a tentar determinar se deve ou não fechar um poço de petróleo *offshore*, o KR4, no sul do Alasca. O KR4 funciona há mais de 35 anos mas, nos últimos anos, o abastecimento de petróleo começou a diminuir pelo que aquilo que é extraído mal chega para cobrir as despesas afetas à manutenção dessa nascente.

O Governo acredita que este poço em particular, por estar perto das linhas de navegação dos cruzeiros, diminui as receitas do turismo do sul do Alasca em cerca de 1 Milhão de Euros. Sentem que fechando as perfuradoras de extração do petróleo poderão trazer mais turistas para aquela área. Por outro lado, os colaboradores do KR4, com medo de perderem os seus postos de trabalho, defendem que, enquanto o petróleo continuar a dar lucros, deve ser mantido aberto.

A Beta-Omega tomou então duas decisões. Em relação à primeira situação, gastou apenas 500.000.000 € e construiu um complexo de apartamentos muito mais pequeno que o inicialmente proposto, minimizando assim os danos no ecossistema mas, permitindo, na mesma, que os seus colaboradores tenham um local para viver. Na segunda situação decidiu dar ao KR4 mais 6 meses para o tornar mais proveitoso. Doaram, posteriormente, 500.000.000€ ao Governo para ajudar a melhorar o turismo nessa área.

QUESTÃO 8) PARA A AFIRMAÇÃO QUE SE SEGUE, COLOQUE NO ESPAÇO CORRESPONDENTE O ALGARISMO QUE MELHOR CORRESPONDA À SUA OPINIÃO PESSOAL, UTILIZANDO PARA O EFEITO A SEGUINTE ESCALA:

1. DISCORDO TOTALMENTE	2. DISCORDO	3. NÃO CONCORDO NEM DISCORDO	4. CONCORDO	5. CONCORDO TOTALMENTE
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8.1. As decisões tomadas pela empresa Beta-Omega foram éticas.	
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QUESTÃO 9) ASSOCIE A CADA GRUPO QUE SE SEGUE UM NÚMERO DE 0 A 100 DE FORMA A EXPRESSAR O GRAU DE CONSIDERAÇÃO QUE PENSA QUE A BETA-OMEGA DEVERIA DAR A CADA UM DELES (0 = NENHUMA CONSIDERAÇÃO; 100 = TOTAL CONSIDERAÇÃO):

Acionistas (atribua um valor entre 0 e 100) _____;

GOVERNO (atribua um valor entre 0 e 100) _____;

Colaboradores (atribua um valor entre 0 e 100) _____;

Comunidade (atribua um valor entre 0 e 100) _____;

Fornecedores (atribua um valor entre 0 e 100) _____;

Clientes (atribua um valor entre 0 e 100) _____;

Appendix K. Presentation Letter

**EQUIPA DE INVESTIGAÇÃO em PSICOLOGIA SOCIAL, DAS ORGANIZAÇÕES E DO TRABALHO**

Estamos a desenvolver um estudo sobre os fatores que condicionam as decisões dos gestores no que diz respeito à conciliação dos interesses das várias partes que constituem uma organização [*stakeholders*], bem como as implicações que diferentes abordagens utilizadas pelos mesmos para efetuar esse equilíbrio de interesses podem ter nos processos e resultados organizacionais. Neste sentido, **solicitamos a sua colaboração** através do **preenchimento dos questionários** que a seguir apresentamos. Note bem que não há respostas certas ou erradas. Reflita cuidadosamente e responda a todas as questões de forma honesta e rigorosa, baseando-se na análise dos casos que são apresentados e na experiência e conhecimento que possui como resultado da sua atividade profissional.

Algumas das questões podem parecer semelhantes, no entanto, pedimos que responda a **todas** elas.

Este estudo destina-se exclusivamente a fins de investigação, pelo que garantimos a **confidencialidade e o anonimato** dos dados, bem como asseguramos que os mesmos não serão tratados individualmente.

Agradecemos, desde já, o tempo que vai disponibilizar para responder a este questionário.

As investigadoras,

Carla Carvalho, Lisete Mónico e Rita Alegre