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Wharton School of the University of Pennsylvania: What is important in corporate ethics is the example provided by management, what they say and do and how they reward people. This is especially true at the top of the organization. University of Pennsylvania's Mark O. Winkelmann School of Legal Studies and Business Ethics Interests Research: Business Ethics, Corporate Compliance, Corporate Governance, Leadership first published on Stakeholder Theory in 1995 with a concerned theory of the corporation: concepts, evidence, implications in the Academy of Management Review. Click here for Thomas Donaldson's full summary. Published work on stakeholder theory (2002) Stakeholder Revolution and Clarkson Principles, Business Ethics quarterly, 12 (2), 107-111. With Lee Preston (1999) Stakeholder Management and Organizational Wealth, Academy management review, 24 (4), 619-619. (1999) Creation of Stakeholder Theory Whole, Academy of Management Review, 24 (2), 237-241. With Lee Preston (1995), The Theory of Stakeholders Corporation: Concepts, Evidence, Consequences, Academy management review. Thomas Donaldson, speaking about examples of the theory of stakeholders of internal and external stakeholders of the company. The students' protest citing the theory of stakeholders at Shimer College in 2010 is the theory of organizational governance and business ethics that makes up several constituencies affected by business organizations like employees, suppliers, local communities, lenders and others. It examines the morals and values of running an organization, such as those related to corporate social responsibility, market economy and the theory of social contracts. The stakeholder view of the strategy integrates resource-oriented representation and market perspective and adds a socio-political level. One of the common versions of the stakeholder theory is to identify specific stakeholders (regulatory theory of stakeholder identification) and then to examine the conditions under which managers view these parties as stakeholders (a descriptive theory of stakeholder salination). In areas such as law, governance and human resources, stakeholder theory has succeeded in challenging the usual framework of analysis, suggesting that the needs of stakeholders must be put at the start of any action. The concepts of history, similar to modern stakeholder theory, can be traced back to long-standing philosophical views on the nature of civil society itself and the relationship between individuals. The word interested party in its current use first appeared in the memorandum at the Stanford Research Institute in 1963. Subsequently, an abundance of definitions and theories of stakeholders was developed. In 1971 and Klaus Schwab published the German book *Moderne Unternehmensführung im Maschinenbau* (Modern Enterprise Management in Mechanical Engineering) arguing that the management of the modern enterprise should serve not only shareholders but all stakeholders (*die Interessenten*) to achieve long-term growth and prosperity. American authors followed, for example, in 1983, Jan Mitroff published *Stakeholders of organizational intelligence* in San Francisco. R. Edward Freeman had an article on the theory of stakeholders in the *California Management Review* in early 1983, but made no reference to Mitroff's work, attributing the development of the concept to internal discussion at the Stanford Research Institute. He followed this article with the book *Strategic Governance: The Approach of Stakeholders*. This book identifies and modifolds the groups, stakeholders of the corporation, and describes and recommends ways in which management can learn as much about the interests of these groups. In short, he tries to consider the principle of who or what really matters. According to the traditional opinion of the company, according to shareholders, only the owners or shareholders of the company are important, and the company is obliged to put its needs first, to increase the value for them. The stakeholder theory instead argues that there are other stakeholders, including workers, customers, suppliers, financiers, communities, government bodies, political groups, trade associations and trade unions. Even competitors are sometimes considered stakeholders - their status stems from their ability to influence the firm and its stakeholders. The nature of what constitutes an interested party is highly contested (Miles, 2012), with hundreds of definitions existing in academic literature (Miles, 2011). The development of numerous articles and books written on the theory of stakeholders tends to credit Freeman as the father of the theory of stakeholders. Freeman's strategic management: The stakeholder approach is widely cited as the basis of stakeholder theory, although Freeman himself attributes several literary organizations to developing his approach, including strategic governance, corporate planning, system theory, organization theory, and corporate social responsibility. In this area of research, the concept of stakeholders and the aspect of stakeholders is being considered, as well as the importance of different stakeholder groups to a particular firm. Waiting for such concepts as part of corporate social responsibility, appear in a publication that appeared in 1968 Italian economist Giancarlo Pallavicini, the creator of the method of decomposition parameters for calculating the results of not directly to the economic activities of the enterprise, on ethical issues, moral, social, cultural and environmental. More recent scientific papers on stakeholder theory examples of research and theorists in this field are Donaldson and Preston (1995), Mitchell, Engle and Wood (1997), Friedman and Miles (2002), and Phillips (2003). Donaldson and Preston argue that the theory has several different aspects that mutually support: descriptive, instrumental and normative. The descriptive approach is used in research to describe and explain the characteristics and behavior of firms, including company management, the way the board of directors treats corporate circles, the way managers think about management, and the nature of the firm itself. The tooling approach uses empirical data to identify the links that exist between managing stakeholder groups and achieving corporate goals (most often profit and efficiency goals). The regulatory approach identified by Donaldson and Preston as the core of theory explores the functions of the corporation and defines moral or philosophical principles for the work and management of a corporation. Since the publication of this article in 1995, it has served as a basis for researchers in this field, having been cited more than 1,100 times. (quote is necessary) Mitchell et al receives the typology of stakeholders based on the attributes of power (the degree to which a party has the means to impose its will in a relationship), legitimacy (socially accepted and expected structures or behaviors) and urgency (sensitivity of time or criticality of stakeholder requirements). By studying the combination of these attributes binary, 8 types of stakeholders get along with their implications for the organization. Friedman and Miles examine the implications of contentious relationships between stakeholders and organizations by introducing compatible/incompatible interests and necessary/contingent relationships as additional attributes for exploring the configuration of these relationships. Robert Allen Phillips distinguishes between regulatory stakeholders (those to whom the organization has a moral obligation) and derivatives of legitimate stakeholders (those whose shareholder status derives from their ability to influence the organization or its legitimate stakeholders). Implementation in other areas of stakeholder theory succeeds in becoming known not only in the field of business ethics. It is used as a basis in corporate social responsibility. For example, ISO 26000 and GRI (Global Reporting Initiative) include stakeholder analysis. In the field of business ethics, Weiss, J.W. (2014) illustrates how stakeholder analysis can be complemented by approaches to managing issues to explore social, organizational, and individual dilemmas. Several case studies are proposed for illustrated use of these methods. The theory saw a growing uptake in higher education in the late 20th and early 21st centuries. One influential definition defines the stakeholder in the context of higher education as anyone with a legitimate interest in education, thereby gaining the right to intervene. Higher education research first began to recognize students as stakeholders in 1975. External stakeholders may include employers. In Europe, the growth of stakeholder regimes has arisen as a result of the transition of higher education from a state bureaucracy to a modern system in which the role of government implies more control than direct control. Critics of the political philosopher Charles Blattberg criticized the theory of stakeholders for suggesting that the interests of various stakeholders could at best be compromised or balanced against each other. Blattberg argues that this is a result of his emphasis on negotiations as the primary way of dialogue to resolve conflicts between the interests of stakeholders. He recommends conversation instead, and this leads him to defend what he calls the patriotic concept of the corporation as an alternative to what is related to the theory of stakeholders. According to Mansell (2013), by applying the political concept of a social contract to the corporation, the theory of stakeholders undermines the principles on which the market economy is based. Cm. also the Agency Cost Friedman Doctrine Basic Concern Agent Stakeholders (Corporate) Stakeholders (Law) Interested Parties Analysis stakeholders of the participation of software stakeholders managing Links - Lin, Tom C. 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