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Ethical Dilemmas in Business: A Study of Corporate Social Responsibility in Family Business Succession

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Abstract

This paper investigates the role of Corporate Social Responsibility (CSR) and Creating Shared Value (CSV) in the context of family business succession. The authors propose a "Double Helix" framework to analyze how founders and successors align or diverge in their ethical philosophies, using case studies like Volkswagen, Patagonia, and Korean Air. Corporate Social Responsibility (CSR) is often dismissed as a cliché, with plentiful research and widespread corporate initiatives. Yet, the fundamental question—why businesses must embrace CSR—remains obscured. Critics argue that companies should prioritize corporate profit over social contribution, leading to an "ethical dilemma in business". This paper delves into the essence of CSR's true value and addresses why CSR often diminishes under successors. Key research questions include: What is the hidden value of CSR? How do CSR-active companies differ from non-CSR ones? How will the successor inherit and develop the founder's CSR legacy for the better? How will the successor differentiate CSR from the founder? Why does CSR often falter under generational transitions? How do you create a proper outcome? How can CSR be institutionalized into corporate culture? To answer these, the research employs focus group interviews (FGI) with founders or CEOs of large, mid-sized, and small enterprises, supplemented by case studies and literature analysis. A double helix model is developed to systematically compare founders' and second-generation leaders' approaches to CSR. The paper argues that CSR is not merely a necessity but a transformative strategy. It proposes resolving the profit-contribution paradox by moving beyond CSR to CSV, Creating Shared Value. Unlike CSR, e.g., donations or harm mitigation, CSV integrates societal problem-solving into business models—turning social challenges into competitive advantages. The study argues that integrating CSV into the corporate mission is essential for ensuring sustainable leadership transitions and long-term competitiveness. This shift harmonizes profit and contribution, offering a sustainable framework for long-term value creation, both economic and societal value creation.

Keywords

Corporate Social Responsibility, Creating Shared Value, Ethical Dilemma, Business Succession

1. Introduction

The Volkswagen Diesel Scandal epitomizes the conflict between corporate profit maximization and legal/ethical compliance. Why did it happen? Was there no awareness of the consequences? Why did subsequent generations fail to uphold the founding philosophy of the company's pioneers? These questions define the purpose of this study.

1.1. Research Background

Volkswagen intentionally manipulated emissions-testing software to boost diesel vehicle sales in the U.S. market—a grave violation of laws and ethics driven by profit motives. Beyond mere negligence, the scandal revealed systemic distortions in decision-making and a collapse of ethical safeguards. The fallout was exacerbated by preexisting criticisms of Porsche family's monopolistic governance and structural flaws in Volkswagen's board structure (Giraud, 2016). The scandal destroyed the brand's image, built on symbols like "craftsmanship, trust, and integrity". More critically, it betrayed Volkswagen's founding mission as the "people's car" (Volkswagen = "people's [Volks]" + "car [Wagen]"), abandoning its original goal of affordable mobility for the masses. Despite prior CSR efforts—such as funding kindergartens, the company abruptly slashed such budgets, dismissing them as "wasteful" and irrelevant to Volkswagen's core identity (Ameen, 2020). Why did leadership abandon these values? This paper explores the dissonance between Volkswagen's heritage and its ethical failures. The first-generation founder of Volkswagen started the business with the founding philosophy of "creating cars for the masses". The German automobile market was dominated by luxury and premium brands. Companies like Mercedes-Benz and BMW already catered to the wealthy elite, making car ownership nearly impossible for ordinary workers or the middle class. Volkswagen thus envisioned a counter-narrative to the high-end, luxury-focused automotive industry: to make sturdy, affordable cars accessible to laborers and the middle class. Their goal was to build vehicles with good fuel efficiency, easy maintenance, and long-lasting durability (Kalispell Volkswagen, 2025). However, as the company prioritized short-term sales and market share to stay competitive in fuel efficiency and performance, environmental protection and corporate social responsibility—long-term values—were sacrificed due to immediate market pressures. Internally, systems for reporting environmental harm were weak, and a culture of non-transparency became ingrained. Environmental regulations were sidelined, and a climate that prioritized performance over ethics prevailed. This systemic failure ultimately led to the infamous Dieselgate scandal, where Volkswagen admitted to manipulating emissions tests, revealing a deep-rooted disregard for sustainability in pursuit of profit. The case underscores how short-termism and weak governance can erode even the most well-intentioned vision. The CSR philosophy that was part of Volkswagen's founding legacy emphasized eco-friendliness and social trust outwardly, but in reality, management's actions revealed efforts to evade regulations and manipulate systems, a failure to translate CSR principles into action. While Volkswagen's diesel engines offered good fuel efficiency and low carbon emissions, they struggled to meet nitrogen oxide (NOx) emission standards. Instead of addressing this with technological solutions, the company chose to manipulate emissions tests, circumventing the issue. Although Volkswagen had a CSR philosophy and a vision as a "people's car" company, short-term goals overshadowed these ideals. Despite existing technological and regulatory frameworks, the decision to manipulate systems led to catastrophic consequences: a plummeting stock price, a collapse in brand value, and long-term financial damage (Antonakis, 2015). Following the 2015 Dieselgate scandal, Volkswagen's stock price fell over 40% WITHIN DAYS, and its long-term credit rating by S&P dropped from A− to BBB+. Sales also declined by over 110,000 UNITS, and while aggressive discounts and promotions were attempted to revive the brand, they yielded limited success (Bovens, 2016). This shows how CSR without genuine implementation can lead to systemic failure, eroding trust, market position, and financial stability. Did Volkswagen's leadership truly ignore these consequences? The CEO's resignation and renewed ethical governance may address symptoms but not root causes. Can transparency reforms alone restore trust? Post-Dieselgate, Volkswagen now invests heavily in electric vehicles to rebrand. But will this technological pivot revive the founders' philosophy, or repeat the cycle of empty promises?

1.2. Research Objectives

The Volkswagen "Dieselgate" scandal defines the research problem and direction of this paper. Volkswagen's successors prioritized profit over CSR when forced to choose. With declining short-term profits and slowing market growth, management understandably focused on immediate financial performance. But what if they had embraced CSR, confronted regulatory/technical challenges head-on, rather than evading them? The stock crash might have been avoided, brand trust preserved, and long-term profitability strengthened—along with sustained customer loyalty. Why didn't this happen? At the time, Volkswagen's executives were likely grappling with financial constraints, believing that reducing or replacing diesel NOx emissions would require excessive manpower, time, and money. Companies often face this dilemma: choosing between short-term financial performance and long-term social value. However, instead of viewing this as a binary or either/or problem, could there be a wiser solution that allows for both? The purpose of this paper is to open a path toward finding answers that achieve both profit-seeking and social responsibility simultaneously. To do so, we raise fundamental questions to explore potential solutions.

1) Why must business fulfill social responsibility?

2) Do founders and successors hold a clear, unwavering belief in this philosophy?

3) Is this philosophy lived in daily operations, or just a slogan?

4) Does social contribution rooted in founders' values generate tangible results?

5) Have successors been educated and aligned with the founder's original vision?

6) Do successors genuinely internalize the CSR philosophy of their predecessors?

7) How do successors operationalize the founder's CSR systems?

8) Have successors achieved beyond-expectation results using this framework?

9) Have successors elevated CSR to the core reason for the company's existence?

10) Have they institutionalized CSR's true value as part of the organizational culture? These ten questions guide the paper's research objectives and serve as prerequisites for exploring CSV, Creating Shared Value. The ultimate goal is to integrate corporate profit and social responsibility into a new business model—moving beyond profit-centrism while aligning with the study's research questions.

2. Methodology

This paper's methodology derives empirical results by integrating practical profit-seeking and Corporate Social Responsibility (CSR) through case studies. Additionally, focus group interviews (FGI) capture real-world perspectives on CSR implementation, particularly within family-owned businesses succession. Based on this, the paper proposes the "double helix" model as its analytical framework.

2.1. Research Questions

The research questions are designed to explore how founders establish CSR foundations and how successors build, sustain, or fail to advance them. They address processes ranging from founders' philosophies, actions, and outcomes to successors' internalization, execution, and cultural integration of CSR. Core research questions:

- What motivations and mindsets drove the founder to start the business?
- At the crossroads of profit and ethics, what did the founder prioritize?
- Why and how did the founder consider social responsibility—or fail to do so?
- Were philanthropic acts mere vanity, or rooted in genuine CSR philosophy?
- Did the founder's CSR philosophy yield tangible outcomes—and if not, why?
- How did the founder systematize CSR operations—or why did they fail to do so?
- Why do successors excel or falter in producing visible CSR results?
- Why do successors inherit or abandon the founder's CSR values?

- If successors inherit CSR systems, why do they sustain or neglect them?
- How do successors evolve CSR into Creating Shared Value (CSV)—or fail to?
- Why do successors elevate CSR/CSV to the company's mission—or not?
- Why do successors embed CSR into corporate culture—or fail to institutionalize it?

The above questions are appropriately distributed across six chapters: Chapter 3 "Ethical Dilemmas in CSR: What Conflicts Do Businesses Face?" explores the founder's ideology, profit-ethics dilemmas, and the beliefs and values surrounding social responsibility. Chapter 4 "Uncovering the True Value of CSR: Beyond Surface-Level Benefits" details how founders' CSR philosophies drive tangible outcomes. Chapter 5 "Strategies for Measurable CSR Outcomes" addresses how systematic CSR operations generate visible results. Chapter 6 "Integrating CSR into Corporate Culture" discusses how successors institutionalize CSR as corporate culture, presented last in the research questions, as cultural embedding is the final stage of CSR maturity. Chapter 7 "Why CSR Diminishes in Family Business Succession" analyzes why CSR often weakens during leadership transitions and how successors can authentically inherit the founder's philosophy. Chapter 8 "Innovating CSR in Succession: Building Legacy Beyond Inheritance" examines how successors elevate CSR to CSV, Creating Shared Value, and align it with the company's core mission. This structure progresses logically—from foundational dilemmas to execution, measurement, cultural integration, and finally, intergenerational innovation.

The interview questions for the focus group interview (FGI) attempted in this study are as follows. The participants included CEOs and executives from mid-sized and small enterprises, including Cell Bio Human Tech Co., Ltd, as well as the CEO and practitioners from CJ—South Korea's pioneer in adopting and implementing creating shared value (CSV). The responses from these interviews are aligned with the analytical framework of this research paper and consistently address the research questions posed in the study.

- **Motive**: What inspired you to start the business?
- **Principle**: What guiding principles drive your business decisions?
- **Responsibility**: Why do you believe businesses must fulfill social responsibility?
- **Implementation**: Do you currently implement CSR—and how?
- **Benefit**: What benefits do you believe CSR brings to the business?
- **Profit**: How does CSR benefit your business beyond brand value?
- **Legacy**: What defines CSR from the founder's perspective?
- **Outcomes:** What outcomes have you observed from CSR efforts?
- **System**: Have you established systems to sustain CSR long-term?
- **Value**: How do you pass CSR values to successors?

To visually represent the key competencies from the interview questions, we aim to create a radar chart mapping the core elements and derive actionable insights (as shown in **Figure 1**).

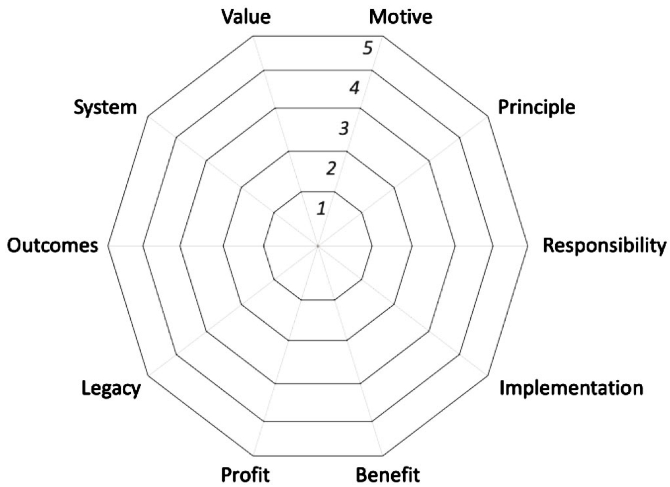

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Figure 1. The radar chart analysis of interview: 10 critical evaluation dimensions.

This paper aims to understand, through interviews, how current business leaders perceive CSR and how they intend to pass its principles to successors. Therefore, the research questions and interview items are aligned in purpose, and they also resonate with the analytical framework presented in the study.

2.2. Literature Review

Corporate Social Responsibility is often dismissed as a cliché, with plentiful research and widespread corporate initiatives. Yet, the fundamental question—why businesses must embrace CSR—remains obscured. Critics argue that companies should prioritize corporate profit over social contribution, leading to an "ethical dilemma in business." This paper delves into the essence of CSR's true value and addresses why CSR often diminishes under successors.

Succession has always been a crucial factor in family firms ensuring the long-term survival and continuity of businesses. Also, family firms often struggle to seamlessly transmit leadership and ownership from generation to generation, which can lead to the richness of business activities. Given the practical significance of succession in family business, it has long attracted scholars' attention (Carroll et al., 2012). Succession may be the most researched field in the literature on family businesses, with significant attention paid to successful and failed transitions, process models, the actors involved, and the outcomes of succession processes (Reif et al., 2025).

Handler, who analyzed numerous research papers, categorizes the five streams of research on family succession as follows: succession as a process; the role of the founder; the perspective of the next generation; multiple levels of analysis; and characteristics of effective successions (Handler, 1994). However, the concept of corporate social contribution is not highlighted not only in the role of the founder and the next generation's perspective but also in the characteristics of effective successions. Le Breton-Miller et al. conducted a review of the literature on succession in family-owned businesses to identify common predictors of successful family firm successions. However, they fail to explicitly address why successors should fulfill social contributions (Le Breton-Miller et al., 2004). De Massis et al. provided an analysis of family firm literature to identify factors—antecedents and direct causes—that hinder intended intra-family management succession (De Massis et al., 2008). However, this study also lacks an approach centered on corporate social responsibility.

Among the studies approaching messages related to corporate social responsibility, Stamm and Lubinski discuss morality within family firms and adopt an ethical approach. However, their focus remains somewhat limited when it comes to emphasizing CSR (Stamm & Lubinski, 2011). Daspit et al. also adopt a social approach in their analysis of the family business succession process using a social-exchange perspective. Yet, their focus does not explicitly integrate corporate social responsibility into the succession framework (Daspit et al., 2016). Nordqvist et al., provide a review and discussion on family firm succession from an entrepreneurship perspective (Nordqvist et al., 2013). While emphasizing consciousness, their study does not highlight the dimension of corporate social responsibility.

Family business succession has received considerable academic attention focusing on various topics. Extensive body of literature on family firm succession on this research has well made process models, extended these theoretical considerations on organized surrounding contexts, and process outcomes on such as entrepreneurial processes, social exchanges. Even though these researchers have well made processes and context, few of these have a CSR approach. By comparing and synthesizing previous studies, I propose a new horizon of CSR, aiming to present alternatives that can resolve the ethical dilemma between corporate profits and social contribution. My insights enhance the understanding of successful succession and post-succession outcomes in family business with the concept of CSV.

This paper redefines the corporation (Post et al., 2002), arguing that businesses must prioritize long-term value creation by treating all stakeholders—employees, communities, the environment—as integral customers for sustainable success. It aligns with CSR initiatives like the UN Global Compact (Post, 2012), advocating for corporate social responsibility in human rights, fair labor standards, environmental sustainability, and social value creation. This paper encourages designing new business models (Wilson & Post, 2011) that pursue the triple bottom line—People, Planet, Profit— balancing social, environmental, and financial goals.

2.3. The “Double Helix” Framework

This research paper analyzes business succession along two axes—founder and successor, and formulates a framework using the concept of a “double helix”. The double helix structure of DNA was chosen as a conceptual framework because it symbolizes the intertwined yet distinct roles of founders and successors in business succession. Just as DNA’s two elements carry complementary genetic information that work together to guide biological growth, the founder and successor bring complementary strengths to sustain and evolve the business. The helical model also reflects the dynamic, iterative nature of succession, where both parties must align and maintain unique identities to drive long-term continuity and innovation (as shown in Figure 2).

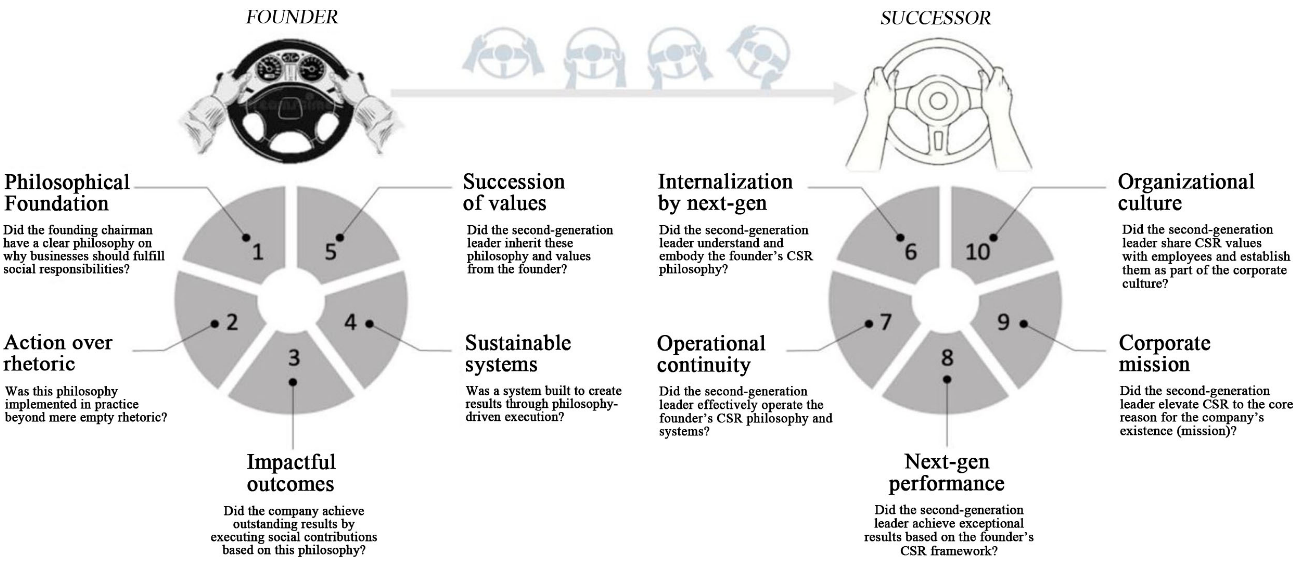

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Figure 2. The double helix framework: steering wheel model of CSR succession.

The framework is metaphorically described as a "steering wheel" because it implies that the direction a leader turns the wheel determines the company's trajectory. Even if a founder sets the initial course correctly, a successor might misguide it, and vice versa. Thus, the steering wheel carries implicit meaning symbolizing how leadership transitions can either sustain or divert the enterprise's path. This path identifies five key decision variables for founders and five for successors, outlining distinct responsibilities each must fulfill to ensure seamless and successful business succession.

The following questions can be derived from the content presented in this analytical framework:

1) Philosophical foundation of CSR: Did the founding chairman have a clear philosophy on why businesses should fulfill social responsibilities?

2) Action over rhetoric in CSR: Was this philosophy implemented in practice beyond mere empty rhetoric?

3) Impactful CSR outcomes: Did the company achieve outstanding results by executing social contributions based on this philosophy?

4) Sustainable CSR Systems: Was a system built to create results through philosophy-driven execution?

5) Succession of CSR values: Did the second-generation leader inherit this philosophy and values from the founder?

6) Internalization of CSR by next-gen leaders: Did the second-generation leader

understand and embody the founder's CSR philosophy?

7) Operational continuity of CSR systems: Did the second-generation leader effectively operate the founder's CSR philosophy and systems?

8) Next-gen CSR performance: Did the second-generation leader achieve exceptional results based on the founder's CSR framework?

9) CSR as a corporate mission: Did the second-generation leader elevate CSR to the core reason for the company's existence (mission)?

10) CSR as organizational culture: Did the second-generation leader share CSR values with employees and establish them as part of the corporate culture?

To visualize the analytical framework of this paper, we will represent the 5 founder criteria and 5 successor criteria in graphical form. This allows for a comparative analysis across case studies, highlighting how the 10 analytical factors interact and influence outcomes (as shown in Figure 3).

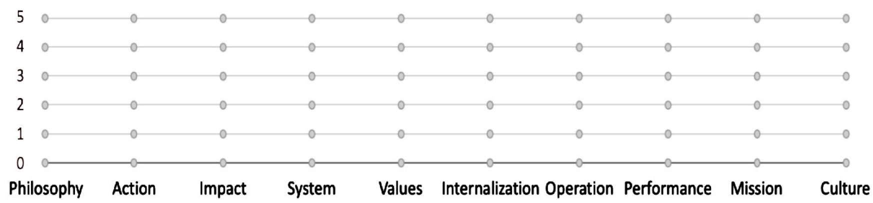

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Figure 3. Analytic factors across case studies.

This framework views founder and successor as a part of a linear sequence, but it becomes challenging if the founder lacks a clear philosophy. In such cases, the successor can assume the role of the founder, restarting the process from the initial stage. Therefore, this framework can be flexibly and more effectively applied to accommodate diverse succession scenarios.

3. Ethical Dilemmas in CSR: What Conflicts Do Business Face?

Most companies face a dilemma between financial profitability and social responsibility. Some navigate this successfully, while others decline due to ethical compromises. Patagonia is widely praised for resolving this conflict, whereas Wells Fargo represents a cautionary tale. What differentiates these companies, and how drastically do their outcomes diverge?

3.1. CSR vs Profit Maximization

Patagonia's founder, Yvon Chouinard, built his philosophy on the principle: "We are a part of nature—never forget it." He proved that prioritizing social responsibility over profit maximization can drive both consumer loyalty and financial success. His credo "Earth is now our only shareholder" reflects a radical redefinition of corporate purpose. Unlike conventional apparel companies that prioritize profits over environmental costs, Patagonia set a science-based target to achieve netzero emissions by 2040. Instead of reaching this by purchasing offsets, it aims to clean up its supply chain and "stop polluting in the first place". It has also set a goal for its global owned and operated offices and facilities to be powered by 100% renewable electricity. By the end of fiscal year 2025, it has reached 98% renewable electricity use and is working to address the remaining 2%. The company is unique in its sustainability reporting, saying "nothing we do is sustainable". It claims that no company truly gives back as much or more than it takes from the environment (Potter, 2025). Patagonia centered the very purpose of the company on "protecting the planet." Now, all profits generated by Patagonia, over $100 million annually, excluding reinvestment costs, are fully allocated to combating the climate crisis. This represents a case where CSR is not just a part of the business but has become its entire raison of being.

Patagonia cautioned against reckless expansion for profit maximization, believing that rapid growth could compromise supply chain management and environmental values. Acknowledging its imperfections, the company prioritized transparency—openly addressing issues (e.g., controversies over duck abuse in down products) and working to resolve them. Founder Yvon Chouinard's mantra, "Only action is valuable," reflected a commitment to practice over rhetoric. Since 1985, Patagonia pioneered 1% for the planet, donating 1% of sales to environmental nonprofits, inspiring over 1,200 companies to join. Even today, Patagonia practices activism opposing politicians weakening environmental regulations and litigating to protect natural areas. The phrase "let my people go surfing" symbolizes its culture of autonomy. Chouinard granted employees full freedom: "Go surfing when the waves are good, ski when it snows." This "radical flexibility" policy encouraged staff to connect with nature, internalizing the company's CSR mission without explicit instruction. By framing environmental stewardship as a calling, not a task, Patagonia embedded CSR into its DNA as well as corporate culture (Stubbs, 2024). Wells Fargo is a quintessential failure case that prioritized profit maximization over corporate social responsibility. It vividly illustrates how a profit-driven goal, when combined with an unethical corporate culture, can erode trust—the core asset of any business (Tayan, 2019). The root cause of Wells Fargo's collapse lies in unrealistic sales targets and the resulting toxic pressure culture. The slogan "Eight is Great," forced employees to meet implausible cross-selling goals, such as selling eight financial products to a single customer. Employees faced severe penalties or bonuses tied to these targets, with job security hanging in the balance. Fear of termination or demotion for underperformance bred a climate of desperation. Management further exacerbated the crisis by ignoring years of internal whistleblower reports and customer complaints, effectively condoning unethical behavior. Thousands of employees resorted to fraud—opening over 3.5 million unauthorized accounts (2002-2016) and issuing credit cards without customer consent. Victims incurred unnecessary fees, damaged credit scores, and fell prey to forged signatures or fabricated email addresses.

When the scandal broke in 2016, Wells Fargo faced catastrophic consequences:

- Over $3 BILLION IN FINES from federal regulators.
- Billions more in customer restitution and legal costs.
- A growth restriction imposed by the Federal Reserve, capping asset expansion and stifling future potential.
- A plummeting stock price and loss of market share, eroding its once-top ranking among U.S. banks by market cap.
- Irreparable reputational damage—a fatal blow for any financial institution.

Wells Fargo's collapse is a stark reminder that neglecting CSR and ethical governance for short-term gains ultimately backfires, destroying trust, profitability, and legacy. Wells Fargo's founders, Henry Wells and William Fargo, built the company on trust, integrity, and customer-centric values. However, professional CEOs shifted focus to short-term gains, replacing ethical stewardship with aggressive cross-selling. This betrayal of founding principles triggered irreversible reputational damage, proving that CSR negligence ultimately cripples businesses. The lesson is clear: Ethical alignment with CSR is not optional—it is the bedrock of sustainable success.

3.2. Patagonia: Double Bottom Line

Patagonia demonstrated the "double bottom line" showing that pursuing authentic CSR (even at the expense of short-term profits) builds deep trust with consumers and employees, ultimately driving financial success. Beyond this, founder Yvon Chouinard chose a radical approach: instead of passing ownership or wealth directly to his children, he established a permanent structure to preserve the company's purpose and philosophy. Patagonia rejected traditional "second-generation succession," donating 100% of its shares to a trust dedicated to protecting Earth and a nonprofit environmental organization, officially declaring "Earth as its sole shareholder." This move institutionalized Patagonia's philosophy—that environmental stewardship, not profit, is its core value (Patagonia, 2022).

Unlike conventional succession passing control to heirs or going public prioritizing shareholder returns, Patagonia's model redefined corporate governance as "going purpose" aligning ownership with its mission to protect the planet. Instead of converting natural resources into shareholder dividends, Patagonia funneled financial gains entirely into environmental preservation. Patagonia's succession model pioneered a unique legacy framework. It entrenched the founder's philosophy not in human heirs but in an "eternal shareholder", the Earth, ensuring its mission outlives generations. This approach transforms traditional inheritance into a systematic, values-driven governance model, setting a precedent for purpose-driven succession.

Wells Fargo demonstrated the consequences of prioritizing short-term profit maximization over ethical values: a 30%+ stock price plunge, customer attrition, and long-term costs including astronomical fines and irreversible damage to its brand value. By fixating solely on targets while disregarding employees' and customers' perspectives, the company eroded trust, ultimately forcing the closure of numerous branches (Eradiri et al., 2025). Leadership devoid of philosophical or ethical grounding—focused only on short-term gains—will inevitably expose a business to growth limitations. Thus, realistic goal-setting and ethical management must coexist. Short-term profits should not jeopardize long-term survival, nor should long-term brand image hinder immediate performance. The Wells Fargo case highlights that, in modern business, CSR is not a hindrance to profit maximization but a strategic necessity and core competitive advantage for long-term survival and success. This paper argues that economic and social values—though distinct—must align and advance in the same direction.

Applying the analytical framework of this paper to Patagonia and Wells Fargo reveals distinct patterns of success and failure. Patagonia exemplifies sustained success by preserving and operationalizing its founder's philosophy. Despite the founder's limited direct involvement in management, the company institutionalized its values through systems that embed its mission into the organizational culture. Key strategies include: 1) Trust-based governance (e.g., transferring ownership to a trust) to ensure long-term alignment with core values. 2) A culture where leadership and employees internalize the founder's principles, maintaining authenticity in decision-making. This systemic approach solidified Patagonia's identity as a model case of purpose-driven leadership (as shown in **Figure 4**).

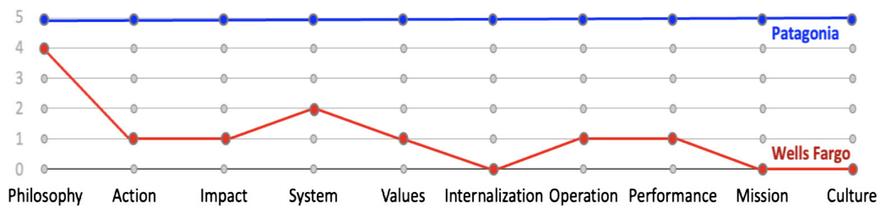

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Figure 4. Analytic factors across case studies: Patagonia vs Wells Fargo.

In contrast, Wells Fargo demonstrates the risks of disconnecting philosophy from practice. While its founding vision was noble, execution faltered due to: 1) Lack of system integration: Values were not institutionalized, leading to superficial adherence. 2) Failure to internalize the mission: Employees and leaders did not embody the founding ethos, resulting in misaligned performance and scandals. Consequently, Wells Fargo's brand eroded, serving as a cautionary example of how weakened value systems can undermine success.

The comparative analysis of Patagonia and Wells Fargo underscores a pivotal lesson: the institutionalization of core values is indispensable for long-term organizational viability. Patagonia's success stems from its systematic preservation of the founder's philosophy—transcending individual leadership through trust-based governance, cultural embedding, and a commitment to purpose-driven systems. Conversely, Wells Fargo's fragmented execution, despite an initially noble vision, highlights the risks of decoupling philosophy from practice. The divergence between these cases reveals that values alone are insufficient; their structured institutionalization—via governance, cultural reinforcement, and employee embodiment—is the linchpin of sustained success. For modern enterprises, this dichotomy serves as both a blueprint and a cautionary tale: institutional rigor in value integration is not optional but foundational.

4. Uncovering the True Value of CSR: Beyond Surface-Level Benefits

The hidden true value of CSR is often overlooked. Its power lies not in superficial branding but in deep operational and cultural transformations. Companies must recognize their social purpose not as a PR tool but as a genuine commitment to societal contribution. When businesses operate with this authenticity, they can revive struggling ventures, boost brand equity, drive revenue growth, and achieve market expansion.

4.1. Corporate Citizenship: Purpose and Foundation

CSR has evolved beyond charitable giving, philanthropy, to become a core philosophy and strategy defining a company's raison of being. Modern businesses create profit by addressing social and environmental challenges, balancing short-term gains with long-term value preservation. CSR must be embedded into every operational layer—finance, operations, HR—rather than siloed in a dedicated department. Philosophically, a company is a "community" and a social entity with responsibility extending beyond ethical gestures to ingrained habits and culture.

The concept that emerges from this perspective is "corporate citizenship". The term corporate citizenship is typically used to describe corporations in their sociopolitical role. It recognizes that corporations are involved in social activity beyond mere financial activities and carry obligations to contribute to the social well-being of a society. As the term "citizen" indicates, the notion is rooted in politics, indicating a recognition of the corporation as a social actor and as responding to non-market pressures (Camilleri & Sheehy, 2021). Corporate citizenship defines a company's responsibility to act ethically and contribute positively to society, beyond just making profits, by considering its impact on communities, employees, the environment, and other stakeholders, integrating social and environmental concerns into its core strategy and operations. It's about being a good "citizen" by upholding high moral standards, ensuring legal compliance, supporting community well-being, and practicing sustainability.

The fundamental reason why corporations must fulfill social responsibilities as members of society is that they rely on societal ecosystems—borrowing resources and human capital—to pursue profits. When a company fails in its civic duties, it risks losing trust, facing consumer boycotts, and hemorrhaging talent, ultimately threatening its survival. While financial performance and revenue are quantifiable, a company's experience, culture, and accumulated trust are intangible assets. Neglecting civic responsibilities jeopardizes both tangible and intangible assets. Therefore, corporate citizenship is not just a concept—it must be deeply rooted in the very purpose and values of the organization.

4.2. Strategic Outcomes: Brand Equity, Revenue Growth & Market Expansion

Unilever's brand equity transcends mere product recognition, rooted in "purpose-led" values that deeply resonate with consumers' lives. Unilever is widely recognized as having the world's strongest portfolio of sustainable brands, leveraging this to build tangible brand equity. According to Unilever's internal data, "Sustainable Living Brands"—those emphasizing social value—grow 69% faster than conventional brands and drive over 75% of the company's total growth.

This brand equity stems from deep emotional connections with consumers. For example, 71% of women who engaged with Dove's "Real Beauty Sketches" campaign reported more positive feelings toward the brand, translating directly into purchase intent. Gen Z, highly attuned to social justice, views brands like Ben & Jerry's not just as products but as embodiments of their values, cementing its status as a "value-led business" archetype (Sanchez-Famoso et al., 2023). As ESG (Environmental, Social, Governance) management becomes a global standard, Unilever's resilience against regulatory and risk challenges amplifies its brand value. By 2024-2025, Unilever sources 97% of key raw materials (palm oil, paper, tea) via deforestation-free supply chains, demonstrating actionable sustainability that boosts trust and shields the brand from regulatory risks. By June 2025, Unilever aims to pay a living wage to over 80% of global supply chain workers, reinforcing its image as "the most desirable workplace" and "a brand you can trust." These efforts solidify its reputation as a leader in ethical business practices. Unilever's annual revenue reached approximately €60.8 billion in 2024, maintaining overall growth. Notably, in 2022, the company achieved a remarkable 14.5% YoY Growth, underscoring the role of sustainable brands as key growth drivers. "Purpose-led" brands prioritizing social and environmental values, grew 69% faster than others in Unilever's portfolio, contributing 75% of total sales growth. In 2024, the Underlying Sales Growth (USG) was 4.2%, with a robust 3.4% growth in the first half of 2025. The company projects a 3% - 5% USG target for 2025, with recent growth driven more by volume expansion, sales volume increases, than price hikes (Unilever, 2025). This signals strengthening market share and brand competitiveness—a clear validation of how CSR activities translate into tangible financial performance.

Unilever's market expansion strategy goes beyond merely widening its geographic reach, adopting a unique CSR-driven approach: "creating markets where social deficiencies exist." This strategy is validated by its dominant market share in emerging economies, where over 60% of Unilever's revenue is generated—a significantly higher proportion than competitors, proving the effectiveness of its CSR-led market preemption. In India and Southeast Asia, Unilever's local subsidiary Hindustan N Unilever Ltd. is not just a foreign enterprise but is regarded as a national brand. According to its 2024-2025 Report, its rural logistics network and "Sanitation Education" campaigns have become powerful tools for customer acquisition. A standout social penetration strategy is the "Lifebuoy" handwashing campaign, which introduced hygiene awareness to communities unfamiliar with soap, organically driving first-time consumption of its products. This approach aligns with a market creation strategy not just sales, but nurturing latent demand. By addressing social gaps, Unilever simultaneously fulfills CSR goals and expands its customer base, ensuring long-term growth in untapped regions.

Unilever is expanding beyond low-cost essentials into the high-margin prestige beauty market. By acquiring premium brands like Dermalogica, Tatcha, and Hourglass, it has increased its footprint in the high-income segment. These brands are among Unilever's most profitable divisions as of 2025. Aligning with wellness trends, Unilever is also strengthening its plant-based food, The Vegetarian Butcher, and health-functional food portfolios, pushing beyond traditional grocery markets into new categories. This brand-driven expansion succeeds because it is rooted in Unilever's philosophy of corporate social responsibility aligning profit with purpose.

These shifts align with Unilever's ethical philosophy, proving that CSR-driven innovation fuels profitable diversification. Unilever's success demonstrates that integrating CSR into core strategy strengthens brand loyalty, accelerates revenue, and unlocks new markets—turning social responsibility into a competitive advantage.

5. Strategies for Measurable CSR Outcomes

To strategically create proper outcomes for CSR, what should be done? Beyond mere belief, as seen with Toms, a strategy rooted in philosophy and principles, like Apple, must be developed, with execution plans implemented across the entire organization. Additionally, systems must be established to operate the supply chain in alignment with CSR strategies. Measurable indicators should also be introduced to continuously monitor CSR performance. Enterprise-wide CSR implementation and systemic infrastructure not only mitigate risks in future business environments but also proactively prepare for regulatory changes, ensuring business stability.

5.1. Apple: Implementation, System and Performance

Apple's CSR strategy goes beyond mere planning. It's a dynamic process that transforms the way products are made and how the entire supply chain operates. From the design phase, Apple prioritizes minimizing environmental impact. While previously only some components used recycled materials, now over 99% of cobalt in batteries, 100% of rare earth elements in devices, and gold/copper in motherboards are sourced from recycled content. According to Apple's 2024 Environmental Report, this blocks carbon emissions from new mining and addresses human rights issues at their source (Torres & Barkemeyer, 2023). Apple aims to eliminate plastic from all product packaging—achieved through custom fiberbased materials and smaller box sizes that improve carbon efficiency during transport. Beyond its HQ, Apple enforces this system across its global supply chain. Over 320 key suppliers including Foxconn and TSMC, have committed to transitioning to 100% renewable energy for Apple-related production. In energy-scarce regions, Apple directly builds renewable plants or provides financial/technical support for suppliers to secure clean energy via Power Purchase Agreements (PPAs). Post-use, Apple prevents waste with dedicated recycling systems: specialized robots now dismantle used iPhones into 15+ components with precision, recovering rare metals at higher purity than manual processes for reuse in new products. Shifting from restrictive repair policies, Apple now offers a Self-Service Repair program, providing genuine parts/tools to extend product lifespans artificially.

Apple has systematized carbon reduction with the same rigor as financial accounting. When designing products or making supply chain decisions, the company applies an internal carbon pricing mechanism. If a department selects high-carbon processes or materials, their virtual costs rise, incentivizing employees to proactively seek low-carbon alternatives (Bento et al., 2024). The Apple 2030 Roadmap operationalizes a company-wide resource management system, tracking annual milestones toward carbon neutrality across the entire value chain. Progress is monitored quarterly using quantifiable data. Additionally, executive cash bonuses are tied to environmental and social performance metrics, embedding CSR as a top priority in corporate governance (Maas, 2024). Apple collects real-time data from thousands of global suppliers through an integrated platform. All partners must report energy usage, renewable energy transition rates, and waste generation into Apple's centralized database. This enables precise carbon footprint calculations down to decimal points for each product. Under the Apple supplier code of conduct, Apple conducts hundreds of annual on-site audits. Violations trigger immediate corrective actions, and persistent non-compliance results in terminated partnerships. To support suppliers, Apple also provides an online platform offering guidance on transitioning to renewable energy, accessing subsidies, and negotiating energy purchase agreements (Apple, 2025).

Apple's most notable achievement is the dramatic reduction in greenhouse gas emissions. Since 2015, Apple has reduced carbon emissions across its entire value chain by over 60%—a successful "decoupling" example where absolute emissions decreased despite annual company growth (Mitta, 2025). The company now operates over 17.8 gigawatts of renewable energy through global suppliers, preventing 21.8 million tons of annual greenhouse gas emissions. The Apple Watch lineup and select Mac products released in 2024-2025 achieved "carbon-neutral" status by cutting emissions by 75%+ and offsetting residuals. All final assembly facilities worldwide maintain "zero waste to landfill" certification, minimizing resource waste. Apple also demonstrates tangible progress in human capital and labor conditions: since 2008, it has provided rights and technical training to over 5 million supply chain workers. With annual audits exceeding 800 cases across global suppliers, Apple sustains near-zero violations of child/forced labor policies. Additionally, the company saved over 76 billion gallons of water in its supply chain, supporting environmental justice in local communities (Mirza, 2025).

5.2. Evidence-Based Propositions

Through Apple's case, it is evident that the dynamic execution of CSR and the establishment of a company-wide system reduce long-term operational risks, lower manufacturing costs, and facilitate smooth capital flow through trust-building. Based on this perspective, the conclusions drawn by this paper are as follows:

Proposition 1. "Achieving carbon neutrality reduces long-term operational risks." By 2025, Apple has transitioned over 320 suppliers to renewable energy systems. This has freed the company from regulatory risks such as carbon taxes and the EU's Carbon Border Adjustment Mechanism (CBAM). As regulations tighten, the cost of carbon emissions rises. Given Earth's finite resources, environmental burden costs will inevitably increase over time. By anticipating this and building a proactive system, Apple has offset future uncertain costs with current fixed investments, demonstrating enhanced financial stability (Sosnowski, 2025).

Proposition 2. "A circular resource model reduces costs and strengthens resource security." Apple's recycling robot, Daisy, recovers the same amount of gold and copper from one ton of iPhones as would be extracted from mining 2,000 tons of ore. Notably, Apple's (2025) achievement of a 99% cobalt recycling rate in batteries shields the company from mineral price volatility. Lowering dependence on external resources directly improves profitability, as evidenced by higher recycling rates and reduced raw material procurement costs (Ramachandran, 2020).

Proposition 3. "Transparent disclosure of ESG performance lowers the cost of capital." Apple publishes detailed metrics in its annual Environmental Progress Report. Consequently, the company has been able to issue "green bonds" at low interest rates, securing substantial funds. The market trusts corporations that provide transparent data. High ESG ratings are perceived as low credit risk, offering strong evidence that businesses can access capital more affordably (Apple, 2024).

Carbon neutrality, circular resource models, and ESG performance are tangible outcomes of CSR implementation. These not only yield significant financial benefits for Apple but also elevate its brand image and credibility as a socially responsible corporate citizen. In short, it's a "win-win" scenario. Therefore, while profit pursuit and corporate social responsibility may differ in approach, they must align in direction. This is the CSV, Creating Shared Value, approach this paper advocates.

6. Integrating CSR into Corporate Culture

How can CSR be embedded as a corporate culture rather than just an outcome? Salesforce internalized its values into employees through a single word and built a culture via its operational systems. By respecting each employee and elevating CSR from a corporate to a personal level, it empowered individuals to pursue their own CSR aspirations. Establishing CSR as a culture is challenging, but analyzing

Salesforce's case provides actionable insights.

6.1. Salesforce: Value Internalization and Cultural Anchoring Mechanisms

Salesforce exemplifies the most advanced integration of CSR into business operations and corporate culture, moving beyond mere philanthropy. Coined as "Ohana", Hawaiian for family, the company ties CSR to employees' personal identities. On their first day, new hires receive a community service kit before laptops or bags, with mandatory local volunteer work during their first week—imprinting the idea that "this company is not just about profit."

All employees align with V2MOM—Vision, Values, Methods, Obstacles, Measures—a performance management tool. Whether marketers or engineers, every employee must include social value creation in their goals, such as completing 7 days of volunteer work or improving diversity metrics (Salesforce, 2026). Performance targets—including CSR commitments—are publicly visible on the company's internal network, from CEO Marc Benioff to entry-level staff. This transparency ensures that leadership's sincerity toward social contributions is observable, fostering a top-down flow of values. Salesforce's core value is "trust", measured not only by customer data protection but also by keeping societal promises. The culture views neglecting CSR as a breach of trust among peers and clients. CSR is framed as a "right," not an option: every employee receives 56 paid volunteer hours annually, treated equally to work performance. Those who complete all hours receive $5,000 from the company to donate to a nonprofit of their choice (CPBO, 2024). This system creates personal fulfillment and grants employees tangible social influence via "donation authority", leading to over 9 million cumulative volunteer hours by 2025.

To insulate CSR from market fluctuations, Salesforce embedded it in its financial structure. Since inception, 1% of equity, products, and employee time is pledged to society. The "1% of equity" principle was pivotal: Salesforce.org, a dedicated foundation, was established by donating 1% of early stocks. This ensures CSR budgets remain intact even during losses or recessions, fostering employee trust that "the company never compromises its values". The value of "equality" is institutionalized through annual pay equity audits. Unjust gender or racial wage gaps are identified and corrected with multi-million-dollar investments. According to the 2024-2025 report, Salesforce has spent over $25 million resolving pay disparities (CPBO, 2024). Employees witness equality not as rhetoric but as reflected in their paychecks, solidifying CSR as a lived culture rather than a slogan. This is the outcome of fairness becoming a systemic, not aspirational, part of the company's DNA, corporate culture.

6.2. Actionable Implementation Strategies

A stronger approach than merely "encouraging volunteer activities" is integrating CSR into performance evaluation systems. All employees must include at least one "social value creation" goal in their annual performance objectives, alongside core responsibilities like marketing or development. From the CEO to new hires, these goals are publicly shared on the company intranet, visualizing CSR not as a bonus incentive but as a "core value" of the company. Additionally, to prevent CSR budgets from being cut during economic downturns, Salesforce anchors a fixed portion of its capital structure to social initiatives. By adhering to its founding principle of donating 1% of equity, 1% of products, and 1% of employee time to society, the company established Salesforce.org as an independent foundation (Chen, 2024). This ensures CSR activities continue uninterrupted, even during financial losses—a groundbreaking model.

Empowering employees to direct social contributions also enhances engagement. Employees who complete 56 paid volunteer hours annually receive a $5,000 company-funded donation voucher to allocate to a nonprofit of their choice. This personalizes social impact, transforming employees from passive workers into active agents of change. CSR is embedded into employee identity from day one. New hires receive a "Volunteer Kit" before their laptops, and their first week includes mandatory community service. This reinforces the message, "This company is not just about profit," imprinting Salesforce's core values of "trust" and "OHANA" (family) from the outset (Salesforce Korea, 2021). This fosters belonging, pride, and motivation, directly linking cultural immersion to performance.

Just as crucial as external CSR activities is proving internal "fairness" with data. Salesforce conducts annual company-wide "Wage Audits" to analyze gender and racial pay gaps through quantitative metrics. When disparities are found, dedicated budgets are immediately allocated to correct them. Instead of using the slogan "equality," Salesforce proves its authenticity by the actual numbers appearing in employees' paychecks, fostering complete trust in the company's values. Unlike others who stop at lip service, Salesforce's competitive edge lies in its ability to transform principles into immediate action. The company's concrete, sincere approach to social contribution—systematically embedded into operations and corporate culture—ensures that CSR becomes ingrained in Salesforce's DNA from day one. This mechanism, which aligns profit-driven goals with social contributions and synchronizes corporate and individual accountability, serves as a textbook model for other organizations to adopt.

7. Why CSR Diminishes in Family Business Succession

CSR is one of the most critical approaches for a company's growth, yet its original meaning often fades as it is passed down through generations. A prime example is Hanjin Group, a leading South Korean conglomerate, where the second and third generations exemplify the "CSR diminishes in family business succession" phenomenon.

7.1. Korean Air: Heirs Betraying the Founding Motto

Hanjin Group's CSR philosophy was rooted in "Transportation for the Wealth of The Nation"—a vision advocated by founder Cho Choong-hoon, who founded

Hanjin, meaning "forward for the Korean people", with a single truck, vowing to contribute to Korea's economic development. This was not just profit-driven but a macro-level social responsibility to pioneer and advance the nation's logistics industry. Unfortunately, the second generation failed to internalize this philosophy, engaging in notorious misconduct such as the "nut rage" (Wikipedia Contributors, 2024), and water cup-throwing incidents, which tarnished the company's image and sparked public mockery through satire in media and art. These actions were perceived not just as personal failures but as systemic CSR negligence, leading to consumer boycotts, shareholder demands for governance reform, and stricter government regulations—all severely impacting corporate value and stability.

The decline continued with the third generation, who faced criticism for family power struggles, tax evasion, illegal employment of foreign domestic workers, and smuggling. Despite their father's dying wish for familial unity, conflicts arose, and legal troubles—including probation for smuggling and illegal hiring—further eroded public trust. Additional scandals, such as fraudulent university admissions, hit-and-run incidents, and elder abuse, deepened societal disdain.

Hanjin Group received a "consolidated A excellent" rating from Korea's ESG Evaluation Institute (KCGS) for three consecutive years, earning "A" in environmental and social categories but only "B+" in governance. This discrepancy suggests that ESG might have been weaponized to strengthen management control rather than pursued authentically. Historically, Hanjin's second-generation leaders struggled with low shareholder stakes, prompting ESG initiatives—especially governance reforms—to gain investor favor and stabilize management. However, critics argue that ESG was exploited as a defensive shield, "greenwashing", to deflect scrutiny while consolidating power. For instance, transferring treasury shares to employee welfare funds or public foundations—a tactic used by other Korean chaebols—raises suspicions of misuse for management entrenchment. Thus, while Hanjin publicly champions ESG for sustainable growth, underlying motives likely include securing unstable governance.

Hanjin Group has received a consecutive "Integrated A (Excellent)" rating from the Korea ESG Standards Institute (KCGS) for three years. In the environmental dimension, it earned an "A" grade, and in the social dimension, it also received an "A." However, in the governance dimension, it scored a "B+". This disparity raises the question: Could Hanjin Group be using ESG as a means to strengthen its management control? In the past, during leadership succession disputes, the second-generation management faced difficulties defending control due to low equity stakes. It was during this period that the group announced the adoption and strengthening of ESG management. Some observers suggested that efforts to improve governance (G) could be a strategic move to secure favorable stakeholder support or justify management control. In South Korea, cases have emerged where companies misuse treasury shares by transferring them to in-house welfare foundations or public-interest foundations as a way to solidify control. Similarly, Hanjin's successors may have exploited such methods—publicly emphasizing social responsibility (S) and governance (G) improvements while privately leveraging them to consolidate power. While Hanjin officially promotes ESG as a path to sustainable growth and enhanced corporate value through transparent and responsible management, the underlying motivation may also involve stabilizing leadership amid an unstable governance structure.

7.2. Psychological Barriers and Behavioral Interventions

The Hanjin Group case demonstrates how CSR can devolve into unethical behavior and attitudes, with ESG being weaponized as a tool for management control rather than genuine responsibility. Why does "CSR diminished in family business succession" occur? If the founder's CSR philosophy and convictions are not properly inherited by successors, it not only erodes the CSR ethos but also leads to unethical conduct among next-generation leaders. Once the philosophy crumbles, it triggers a domino effect: executive credibility collapses, brand reputation plummets, market value declines, customers defect, employee morale deteriorates, and key talent departs—ultimately crippling the company's competitiveness.

Several psychological factors underlie this decline: Psychological entitlement, short-termism, and empathy deficit. Heirs born into wealth may lack the founders' hardships and sense of social responsibility. Growing up in affluence, they might perceive corporate assets as "private property" rather than a public trust (Piff et al., 2012). Fearing threats to managerial control during succession, successors prioritize "maintaining dominance" over social value, reducing ESG to a "defensive shield" (Garcia-Alvarez, 2002), greenwashing to deflect criticism and stabilize power (Ferraz Santos, 2021). Unlike founders, successors often lack direct engagement with grassroots stakeholders, increasing "social distance" and diminishing empathy for stakeholder grievances—manifesting in unethical behavior, abuse of power, and corporate misconduct (Gómez-Mejía et al., 2007).

While variables causing CSR erosion in family succession are diverse, the failure to authentically transmit the founder's philosophy is the primary issue (Kellermann, 2012). Can an heir, born into wealth, truly internalize the founder's struggles and ideological urgency? Founders and successors, shaped by different eras, cannot naturally share the same worldview. The Hanjin case is a worst-case scenario of unresolved ethical dilemmas in business succession. This paper proposes solutions to transcend generational and temporal barriers, ensuring the core CSR philosophy is preserved during leadership transitions.

8. Innovating CSR In Succession: Building Legacy beyond Inheritance

When leadership passes to successors, CSR and CSV often lose their original meaning, leading to failure. However, some companies—like Microsoft and Samsung—have not only succeeded but built legacies that transcend inheritance. What sets them apart? How did they effectively pass down CSR to successors and evolve it further?

8.1. Microsoft: Next-Gen CSR Redefinition

Microsoft exemplifies how corporate social responsibility can evolve from "charity" to a business-integrated CSR impact when transitioning from founder-led to professional management. Under Bill Gates, CSR primarily focused on large-scale donations and philanthropy via the independent Bill & Melinda Gates Foundation, targeting health, education, and poverty alleviation through grants and external partnerships. This "checkbook philanthropy" approach kept CSR somewhat separate from Microsoft's core business model, weakening direct links between corporate capabilities and social value creation.

Microsoft's case exemplifies how corporate social responsibility can evolve from "charitable activities" under founder-led generations to "business-integrated CSR impact" when transitioning to professional management. Under Bill Gates, Microsoft's CSR primarily focused on large-scale donations and philanthropy through the independent Bill & Melinda Gates Foundation, targeting health, education, and poverty alleviation via grants and external partnerships. This "Checkbook Philanthropy" approach—where a portion of profits was redirected to society—kept Microsoft's core business and social contributions somewhat disconnected, with weak links between the company's expertise and social value creation. When Satya Nadella became CEO in 2014, he redefined CSR not as an act of charity but as "the company's purpose and growth driver". Rooted in the philosophy that "we grow only when our technology solves the world's problems", Nadella ushered in the "Impact 2.0" era, embedding social impact into Microsoft's business strategy.

Satya Nadella redefined Microsoft's mission by placing CSR at the core of its business strategy. A standout example is integrating Seeing AI, a tool for visually impaired individuals, into Microsoft's core product specifications. Through Microsoft philanthropies, the company provides digital skills training to underserved communities worldwide, strategically cultivating future tech talent and customer bases simultaneously. Under Nadella, Microsoft set bold goals: achieving carbon negative by 2030 and offsetting all historical emissions by 2050. Rather than relying on carbon credits, Microsoft invests directly in carbon removal technologies, aiming to solve environmental challenges through innovation. With AI's rapid advancement, Nadella elevated ethical AI guidelines to a central CSR agenda, linking technological morality to long-term business sustainability beyond risk management. Nadella didn't just inherit Gates' philanthropic legacy—he elevated it into modern ESG and Impact Business frameworks. By eliminating inefficiencies of siloed CSR, he turned Microsoft's core products (Cloud, AI) into tools that inherently solve social issues, scaling CSR's impact. Moving beyond shareholder primacy, he proved that balancing employee, customer, and planetary interests enhances—not compromises—corporate value (Joise & Sodhi, 2025).

Bill Gates' case demonstrates that a founder's vision can endure not through "hereditary ownership succession" but via the institutionalization of systems and philosophies. His choice of a professional management system over familial succession was driven by multiple factors, which can be explained through academic theories as follows:

1) Meritocracy over nepotism: As a staunch believer in meritocracy, Gates rejected the idea that family ties should trump competence. He judged that his children lacked the qualifications for top leadership or that granting them such a position would be unfair. Familial succession often devolves into nepotism—a non-meritocratic practice that risks undermining corporate performance. Gates sought to preempt this by institutionalizing professional leadership.

2) Avoiding psychological entitlement and accountability evasion: Gates feared that inheriting vast wealth and power might foster a sense of psychological entitlement in his children, eroding their motivation to achieve independently. Concurrently, he recognized the risks of asset privatization—evident in cases like hanjin group—where inherited control can lead to corporate mismanagement. By severing direct succession, gates aimed to prevent these systemic pitfalls.

3) Social impact through institutional separation: Gates prioritized philanthropy via the bill & melinda gates foundation over direct corporate leadership, viewing it as an extension of Creating Shared Value (CSV) theory. By decoupling Microsoft's operational governance from his charitable mission, he ensured specialization: professional managers focused on business excellence, while the foundation maximized social impact. This strategic separation allowed both entities to thrive in their respective domains (Gómez-Mejía, 2023).

8.2. CSV: Framework for Sustainable Succession

Microsoft's leadership transition demonstrates how creating shared value (CSV) becomes a sustainable succession model, transforming social responsibility into competitive advantage (Atusaye, 2020). Nadella embedded Michael Porter's CSV theory (Porter et al., 2011) across the company, redefining Microsoft through three pathways that transform societal needs into business opportunities: Untapped markets, operational efficiency, and long-term ecosystems (Mani, 2025). Nadella recognized that technology for underserved populations would become a massive future market. Tools like Seeing AI for the visually impaired and learning tools for students with learning disabilities, were not treated as standalone CSR initiatives but integrated as core product features. By defining the global 1 billion disabled individuals as potential customers and enhancing accessibility, Microsoft expanded its market reach while addressing societal needs.

Microsoft views carbon reduction not as a cost but as an opportunity for operational efficiency and innovation. Rather than simply purchasing carbon credits, the company implements an internal carbon fee to manage departmental emissions and directly invests in carbon removal technologies. By applying circular economy principles in device design e.g., Surface, Microsoft minimizes waste, enhances energy efficiency, reduces supply chain risks, and cuts operational costs.

Additionally, Microsoft invests in regions lacking tech infrastructure to build long-term business ecosystems. For example, a $3 billion investment in India, 2025, aims to establish cloud and AI infrastructure, alongside training 10 million people in AI skills by 2030. This strategy accelerates digital transformation in the region while securing a skilled workforce and customer base for Microsoft's cloud services.

Samsung is also recognized as a best practice in creating shared value. For instance, the company utilized its UHD TV technology to display campaigns for endangered species protection, combining product excellence with environmental messaging to generate social value. Additionally, Samsung merged IT and biotech to develop the Power Sleep app, which improves sleep quality—demonstrating technological innovation while addressing societal health needs. To bridge social gaps, Samsung runs talent-development programs for educationally marginalized groups, fostering both social equity and economic opportunities for participants. Internally, initiatives like C-LAB supporting startups and SSAFY training youth in software skills, strengthen the national IT ecosystem by expanding Samsung's business partnerships and talent pool. These efforts go beyond charity, embedding social value into Samsung's core business model. By integrating societal benefits into its operations—such as conservation, health tech, and equitable education—Samsung exemplifies a "shared growth" approach, where the company and society advance together through sustainable practices.

Samsung's foundational csv strategy, "going together," is rooted in chairman Lee Jae-Yong's management philosophy: "Sharing and growing together is the path to becoming the best in the world." To realize this vision, Samsung publishes an annual sustainability report, transparently disclosing its performance. Ultimately, Lee's "sustainable succession" focuses not on "passing down management rights to heirs" but on building a "perpetual corporate system that earns societal respect and contributes to humanity."

While Microsoft and Samsung are distinct companies, both are national champions in their respective countries, each operating robust csv frameworks. Notably, their approaches to business succession differ: Microsoft transitioned from founders to professional managers, whereas Samsung inherited leadership through family succession. Yet both companies have embraced CSV to achieve sustainable management, resolving the dilemma between profit and social contribution, setting exemplary models for balancing business and societal impact.

9. Key Findings

To investigate how CSR and CSV are actually implemented in practice, we conducted parallel FGI and case studies. We interviewed owners and executives of large, medium, and small companies and summarized the differences in CSV implementation according to company size. Meanwhile, we benchmarked the CSV model by analyzing case studies from global leading companies and re-examined the importance of CSV through failure case studies, quantifying the analysis results and visualizing them as radar charts.

9.1. Analysis of Founders' Perception: SMEs vs Large Corporations

This paper investigated how Corporate Social Responsibility is implemented in practice and how founders' philosophies and values are sustained during business succession in family-owned enterprises. To address these questions, the research team conducted Focus Group Interviews with SME founders, evaluating their responses across 10 key areas.

1) Motivation for starting a business: Most SME founders admitted their primary goal was financial gain, unlike companies like Patagonia, which integrate CSR/CSV with profit-seeking. Since their motivation was purely profit-driven, this criterion received the lowest score of 1 out of 5.

2) Core principles underlying the business: While stakeholders—customers, employees, suppliers, communities, and environment—should all be considered, most founders mentioned only one or two groups, e.g., employees or customers. This limited perspective earned a 2 out of 5.

3) Awareness of Corporate Social Responsibility: Founders acknowledged their social responsibilities as members of society, warranting a 4 out of 5. However, the score was reduced because their recognition lacked concrete plans or visible CSR commitments.

4) Implementation of CSR initiatives: Though many SMEs had been operating for over a decade, most only began formalizing CSR plans recently. This delayed action justified a 2 out of 5.

5) Perceived benefits of CSR: Founders recognized CSR's role in providing business direction but lacked awareness of its deep value or impact. This partial understanding resulted in a 3 out of 5.

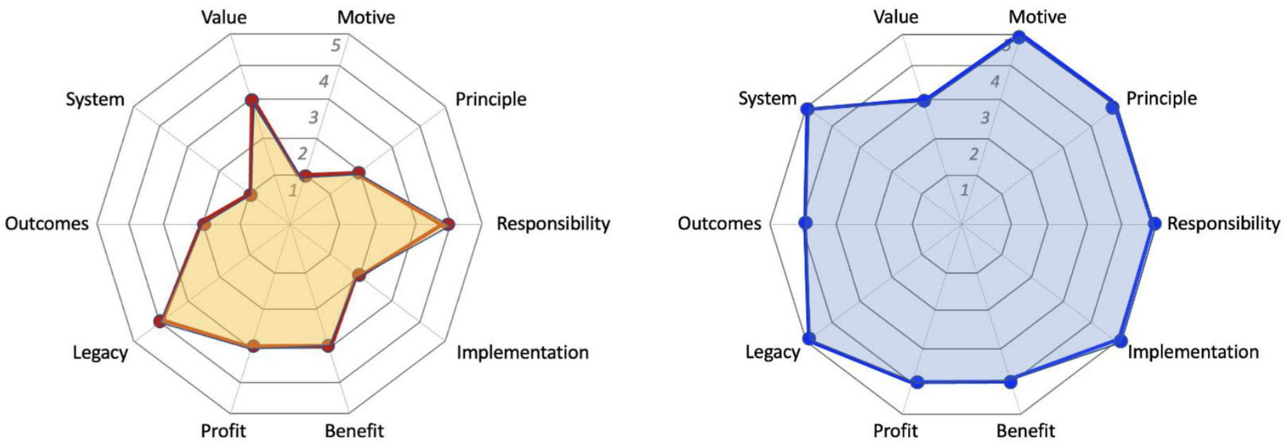
6) CRS's impact of profitability: Participants viewed CSR as a non-profit activity that could enhance brand reputation or trust but not direct financial returns. This limited perspective scored a 3 out of 5.

7) Founders' legacy and sustainable business practices: While founders prioritized financial stability and acknowledged stakeholders' interests, they failed to align social problem solving with profit generation. This contradiction earned a 4 out of 5.

8) CSR performance evaluation: SMEs considered economic, legal, ethical, and philanthropic responsibilities but struggled to integrate these into their business models. This gap warranted a 2 out of 5.

9) CSR system and stakeholder scope: Some founders planned to establish CSR systems in the current year, but their focus remained narrowly on employees rather than broader stakeholders, e.g., suppliers, communities, and planet. This limitation scored a 1 out of 5.

10) CSR values to successors: Some SME founders received a 3 out of 5. While hands-on experience was encouraged, founders often lacked a clear CSR philosophy or structured methods for transmitting it (as shown in **Figure 5**).



Note. This figure was created by the author.

Figure 5. Comparison Radar Chart of CSR: SMEs vs Large Corporations.

The FGI results for large corporations differed significantly from SMEs, particularly in Corporate Social Responsibility (CSR) and Creating Shared Value (CSV) practices. Since direct interviews with second or third generation successors in family-run conglomerates were not possible, the analysis focused on CSR department heads and executives. Key findings are as follows:

1) Motivation for founding the business: Founders of large corporations emphasized national contributions, "serving the nation through business", prioritizing societal benefit over profit. This contrasts sharply with SME founders, whose primary motive was financial gain. While initial motivations among conglomerates may have included profit, their enduring commitment to social responsibility and ethical frameworks distinguishes them from SMEs, who often lack long-term CSR vision.

2) Core principles: Large corporations explicitly integrate stakeholders—employees, suppliers, communities, and the environment—into their decision-making processes. SMEs, by comparison, focused narrowly on customers and staff.

3) CSR implementation: Conglomerates demonstrated clear, actionable CSR strategies rooted in institutionalized values. SMEs, while aware of social responsibility, lacked concrete plans or conviction. Large firms executed CSR through global ecosystems, whereas SMEs operated locally with limited scope.

4) Perceived benefits for CSR: Large Corporations recognized CSR's dual value: market expansion and risk mitigation, e.g., "insurance for the future", SMEs viewed CSR primarily as a directional tool without understanding its long-term impact.

5) CSV Integration: Conglomerates successfully aligned profit-making with social problem-solving, e.g., Samsung's sustainable growth model. SMEs struggled to connect CSR to business models, often treating them as competing priorities.

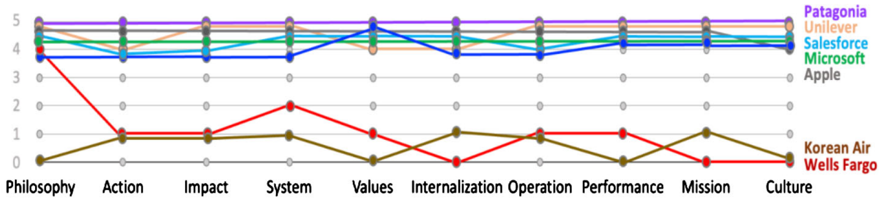
6) Systematic execution: Large firms embed CSR/CSV across supply chains and internal systems, far surpassing SMEs in scalability and integration.

7) Succession and impact: The legacy of CSR philosophy during succession var-

ied drastically. While Hanjin Group's brand declined due to mismanagement of social responsibility, Samsung's sustained growth was driven by CSR continuity.

9.2. Analysis of Disparity between Successors: Case Studies

This paper emphasized the importance of Corporate Social Responsibility (CSR) through case studies of global enterprises, analyzing how founders' CSR philosophies and convictions are passed down for successors during business succession. Notably, the case of Volkswagen highlighted the critical role of social responsibility in corporate management. The Volkswagen Diesel Scandal, discussed in the paper's introduction, illustrates the consequences of abandoning corporate philosophy for short-term gains—cost-cutting over ethical engineering led to catastrophic reputational and financial fallout. Conversely, Patagonia stands as a CSR exemplar, upholding its environmental mission even by donating all equity to combat climate change. The disparity between successors who effectively inherit CSR legacies e.g., Samsung's leadership, and those who fail e.g., Hanjin Group (Korean Air)'s controversies, is stark. Wells Fargo's collapse under profit-driven misconduct and Toms' bankruptcy from overemphasis on donations underscore the need for balance. In contrast, CSV pioneers like Unilever, Apple, Salesforce, and Ben & Jerry's have scaled globally by embedding social value into business models. Microsoft and Samsung exemplify how CSV harmonizes profit and purpose, becoming sustainability benchmarks (as shown in **Figure 6**).



Note. This figure was created by the author.

Figure 6. Analytic factors across case studies: comparison.

Global corporations such as Patagonia, Unilever, Apple, Salesforce, Microsoft, and Samsung generally scored high. However, Unilever incurred deductions in the "action," "values," and "internalization" categories. Despite its robust CSR model, conflicts between profit and values during recent succession processes—highlighted by executives like Sanchez-Famoso—revealed challenges in maintaining "value alignment."

Samsung, another globally renowned conglomerate, faced significant point reductions due to limitations in the voluntary intergenerational transfer of social capital. Legal controversies during its succession exemplify the ethical risks (Torchia, 2024), particularly when successors' psychological entitlement overpowers systemic checks.

In contrast, Wells Fargo and Korean Air scored low because psychological barriers like greed and entitlement eroded their systems and culture. While large firms may have comparable financial resources, the study underscores vast disparities in CSR and CSV efficacy. Based on these findings, this article addresses the following research questions with the following conclusions:

What is the hidden value of CSR? CSR's true worth lies not in immediate financial returns but in capturing long-term loyalty by resonating with people's values—intangible yet enduring.

How do CSR-active companies differ from non-CSR ones? In today's hyperconnected society, CSR is non-negotiable. Companies like Wells Fargo, which prioritized profit over ethics, suffered irreversible reputational damage. Patagonia, however, built enduring customer loyalty by aligning its brand with environmental stewardship.

How will successors inherit and develop the founder's CSR legacy? Founders often equate CSR with philanthropy, but successors must elevate it to CSV—integrating social value into core products and business models to drive both profit and impact.

How will successors differentiate CSR from the founder? Heirs seek differentiation through innovation e.g., new products, market expansion. However, CSV implementation offers a sustainable path to legacy-building by aligning social and financial goals.

Why does CSR often falter under generational transitions? Successors, raised in privilege, lack the founder's hardship-driven ethos. Without firsthand experience of the founder's struggles, CSR becomes a hollow ritual rather than a guiding principle.

How do you create a proper outcome? While CSR improves brand perception, true success requires CSV—simultaneously generating profit and societal value. This duality ensures resilience and longevity.

How can CSR be institutionalized into corporate culture? Culture emerges from consistent action, not rhetoric. Establish clear values, translate them into measurable CSR outcomes, and build systems to embed these practices. Salesforce exemplifies this by institutionalizing CSR as a core mission, fostering a culture of purpose-driven growth.

The paper argues that CSR must evolve into CSV—a transformative strategy that turns social challenges into competitive advantages. Unlike traditional CSR (e.g., donations or damage control), CSV integrates problem-solving into business models, creating shared value, CSV, for society and shareholders. This approach resolves the profit-ethics paradox, offering a sustainable framework for dual economic and societal impact.

Interviews with business leaders revealed that most SME CEOs not only fail to recognize the true value of CSR but also struggle to integrate CSV into their business models. The following interview responses summarize a next-generation aspiring leader's reflections on their approach, along with key takeaways and commitments to growth.

"Why did you start your business?" Initially, I pursued business solely for profit.

While money still matters, my focus now extends beyond wealth—it's about balancing profit with social value. I ask myself: How can I repay those who sacrificed for my country?

"What guiding principle do you hold in business?" Identify pain points—markets, people, society—and turn them into opportunities. Profit isn't the end goal; it's about giving back proportionally to marginalized communities and societal shadows.

"Why should businesses take social responsibility?" Pragmatically, CSR expands markets. But more deeply, society is where the people I want to help reside. As a "corporate citizen," businesses must fulfill their role in the social fabric.

"Are you currently practicing CSR? How?" We support Korean War veterans and their descendants, transcending CSR to CSV. Our core mission is creating beauty—beyond aesthetics for men and women, it's about honoring the "sublime beauty" of those who sacrificed for our nation.

"How does CSR benefit business?" It boosts market value, expands reach, and insures long-term sustainability. But the greatest reward is reputational elevation—a shift from transactional to purpose-driven identity. More importantly, it aligns our operations with our existential mission.

"Beyond brand value, does CSR yield tangible benefits?" Strong CSR fosters customer intimacy and financial gains. Yet, I lament why more leaders don't embrace this mindset—it's both ethical and profitable.

"What does CSR mean to you as a founder?" Some see CSR as a marketing tactic. I inherited a little CSR legacy, but I view it as the foundation for growth. Today, I built a CSV on that foundation.

"What outcomes have you seen from CSR?" Stock prices rose, product sales increased, and societal perceptions of veterans improved. By embedding CSV, we became a customer-loved, society-respected enterprise.

"Do you have systems to sustain CSR?" We're moving beyond donations to a "Total Value System"—integrating social value across the entire supply chain, from production to distribution.

"How do you pass CSR values to successors?" My heir is writing a thesis on CSR/CSV, experiencing its impact firsthand. To challenge their understanding, I asked: "If our company vanished tomorrow, would the world genuinely miss us?" This question isn't just for successors; it's a daily reminder that legacy isn't inherited; it's earned through purpose.

10. Conclusion

This paper focuses on ethical dilemmas in family business succession, highlighting how companies undergoing leadership transitions often face profound challenges. The most representative dilemma is the clash between corporate profit and social contribution. Failure to resolve this tension can devastate a company, even leading to closure. Pursuing only CSR or solely profit is unsustainable.

We investigate the role of Corporate Social Responsibility (CSR) and Creating

Shared Value (CSV) in the context of family business succession. We propose a "Double Helix" framework to analyze how founders and successors align or diverge in their ethical philosophies, using case studies like Volkswagen, Patagonia, and Korean Air. The study argues that integrating CSV into the corporate mission is essential for ensuring sustainable leadership transitions and long-term competitiveness.

We argue that CSR is not merely a necessity but a transformative strategy. It proposes resolving the profit-contribution paradox by moving beyond CSR to CSV, Creating Shared Value. Unlike CSR, e.g., donations or harm mitigation, CSV integrates societal problem-solving into business models—turning social challenges into competitive advantages. This shift harmonizes profit and contribution, offering a sustainable framework for long-term value creation, both economic and societal value creation. This paper concludes with a call to rethink the purpose of corporations. To guide this reflection, Michael Potter's insights are offered as a framework for redefinition.

"*The purpose of the corporation must be redefined as creating shared value, not just profit per se. This will drive the next wave of innovation and productivity growth in the global economy.*" —Michel Potter

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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