Partiality of Responsibility: Ethics in Sustainability Consulting

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Sustainability, Socially Responsible Investment (SRI) and Corporate Social Responsibility (CSR) are highly normative fields of professional practice, framed by narratives of capitalist versus environmentalist, waste versus respect for the planet, consumerism versus responsibility, opportunism versus sustainability. Sustainable business consultants claim to be ‘normative professionals’ – supposedly what they do is ethically desirable and even necessary. Using ethnographic and auto-ethnographic methods, this book examines the ethics of ethical practice and the contradictions and paradoxes encountered by professionals in this field.

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Although the writing process involves a significant amount of personal toil on the part of the author, this book involved the efforts of many colleagues, friends and family. I could easily write another book about the process itself. Were it not for the contributions and inspiration provided by many wonderful people, I doubt that I could have surmounted my penchant for procrastination and the obstacles I encountered along the way. Many people contributed to this project, helping me shape the ideas, methods, and content contained within.

I would like to begin by thanking my partner, Gregoire Galperine. His patience and support over the past six years have been truly heroic.

Another indispensable figure in this project was Prof. Dr. Hugo Letiche, my thesis supervisor. His support through the process was immeasurably helpful, as were his constant reminders to not shy away from controversy or experimentation. Indeed, there was much experimentation, and just a soupçon of controversy. I would also like to thank Hugo’s wife, Maria Letiche, for being such a kind host during my annual summer visits to Saint Saturnin and a patient and willing participant in our many working lunches and dinners over the past five years.

I am deeply thankful to my other thesis supervisor, Prof. Dr. Jean-Luc Moriceau, who has become a very good friend over the past five years. I feel extremely privileged to have been given the opportunity to work with someone that has such a beautiful perspective on research and a soul full of unending optimism. Jean-Luc helped me to see my data and narrative possibilities in a whole new way. I would also like to acknowledge Jean-Luc’s partner, Cecile Fleury, who has been so kind in her willingness to pretend that my French language skills are better than they actually are.

Robert Rubinstein, my former employer and co-conspirator, also played a crucial role in this thesis. His willingness to share his knowledge, stories and perceptions were instrumental in my data collection and story-telling. He has been one of my biggest allies through this process. Moreover, his encouragement to stick to my values and ethics made this thesis possible. Furthermore, I would like to thank Robert’s wife, Rieki, who completed the same program a few years earlier and offered me a sympathetic ear when the process became overwhelming.

My sister, Katharine Batcheller, and my brother-in-law John Batcheller, offered me emotional and financial support that kept me from going bankrupt (in every possible way) when times got tough. I would not have finished this project without their help.
Abstract

Sustainability, Socially Responsible Investment (SRI), and Corporate Social Responsibility (CSR) are both highly normative fields of professional practice framed by various narratives: capitalist versus environmentalist, waste versus respect for the planet, consumerism versus responsibility, opportunism versus sustainability. These practices make claims that simultaneously compliment and oppose current conventional economic and management systems.

Sustainable business consultants claim to be ‘normative professionals’ – as what they do is supposedly ethically desirable and even necessary. Using ethnographic and auto-ethnographic methods, this book examines the discourse of a group of professionals from 2002 – 2009, a time period that represents the ‘pioneer phase’ of the profession of sustainability and CSR management consulting. In this ethnography, I describe the normative universe of a discourse that frequently contradicts the social and performative behaviours that support the normative claims. The paradox created by these contradictions results in a situation that is untenable and unbearable for the normative ethical professional. Indeed, the primary concern of this project is how CSR and sustainability professionals, as human individuals, grapple with the challenges of reconciling the demands of two very different paradigms.

Professionals often present this discourse as being both dialogic and polyphonic; however, elements of simulacra and hyper-reality are present that undermine such an interpretation. A difficult paradox emerges when sustainability, as it has been theorised, encounters a post-fordist economic system.

Professionals in CSR, SRI, and business ethics cannot reconcile the theories of sustainability with the demands of performative business practices in the current economic system, or with the dysfunctional behaviours that result. Thus, in order to work through these paradoxes, sustainability professionals require ethics that are in a constant relationship of responsibility to others. In particular, I examine the “ethics of responsibility” inspired by John Roberts’ interpretation of Levinas in order to assess the flawed, partial potential of an ethics of ethical practice. I also explore how this ethical approach to the field of sustainability and CSR consulting may provide some form of resolution as the profession evolves from being mainly practiced by independent consultants to employees rooted in large organisations.

As a professional consultant in the field of CSR and sustainability, I am looking to inform my own practice as well as the practices of my partners and colleagues. The relevance of an ‘ethics of ethical practice’ also applies to several fields, such as business ethics consulting, corporate governance, regulatory professionals, and others.
1 Introduction

Setting the Stage and Defining the Territory: Context and Claims of Professional Sustainability Practice

Journal Entry, 23 October 2002

I feel that I have finally managed to find a way to better reconcile my background in social services and political activism with this MBA program. I was just elected to a co-chair position for the Sustainability in Business Club. Whilst the club was originally focused on volunteer work, I have agreed with the other co-chair, Mark, that the focus should be on embedding socially and environmentally responsible practices into business, focusing on areas where these two very different concepts may be able to mutually benefit.

Yet again, I find myself pursuing a degree only to exit the program into a bad economic climate. I think, if I play my cards right, I should have no problem finding employment in this sector when I graduate, as I have heard many times already that it is an area that seems to be growing rapidly despite the recent economic downturn.

Based on the reading that I have already completed on the topic, there is something very curious about sustainability and CSR practices, based on. It seems as if professionals working in this area share a common understanding and many of the same goals, but there is a dizzying array of practices and approaches. It is frequently hard to nail down exactly what some sustainability professionals actually do. While it has so far been possible for Mark and me to nail down the technical details and to share our broader vision, we both still have some fundamental disagreements on the focus areas of the club. Luckily, we both recognize that since we are all busy students, the people who have the time and energy to organize a club activity or event should just go ahead and do it. What is the point of spending time on working out the entire vision, mission, and plan if nobody with the time to enact it wants to do anything about it? A group of students sitting around pontificating over sixteen months will not reach any meaningful resolution to the complex issues regarding sustainability and social responsibility in business, or find themselves particularly motivated to participate.

Journal Entry, 12 March 2003

Today we had our second event for the Sustainability in Business Club. This time, because we had a VP from Shell and another high-level manager from Port of Rotterdam as speakers, the lecture hall was packed with students, many willing to sit on the floor due to the lack of chairs. It was, by far, a much bigger success than we could have ever expected. We now have more members than the Consulting Club, which has always been the largest student club in the program. I have to hand it to Mark, Shayna, and Veronica for working so diligently to set up a series of lectures with high level managers working on sustainability issues in companies.

Even though our event was a smash success, some part of me cannot help but think that most of the students showing up are only interested in handing off their business cards to network their way into a scarce internship. I don’t know why these ulterior motives bother me. I guess that I am worried that I will be competing with a bunch of shameless posers at the time when MBA internships are so hard to come by. Why should I have a lousy internship doing a marketing report on toilet paper while someone else, who probably cares very little about sustainability issues, gets to work in marketing renewable energy or developing a strategy for a company working on anti-pollution equipment? I guess this is how the private sector works, but I still find it aggravating.

Sustainability may be growing in popularity, but I think that it requires a strong belief in its core principles. This includes the idea that businesses have an obligation to adhere to social and environmental responsibility in their core operations, even if this may have a detrimental effect on profits.

Nevertheless, the event went very well. Most of the questions from students were of a very conventional variety, but I think that some very important key points about sustainable business came across. Even if most of the students did not appear to care very much about the issue, maybe they will include these principles later on in their lives when they have decision-making authority and choose to make a positive difference. However, I still cannot stop thinking that most of them are shameless posers.

1.1 CSR, SRI, and Sustainable Investment

Corporate Social Responsibility (CSR), Socially Responsible Investment (SRI), and Triple Bottom Line Investment (TBLI) have progressed significantly as areas of professional practice over the past two decades. They have materialized across
a variety of industries and professions as a spectrum of processes that now occupy various theoretical, ideological, and economic niches. The notion that social and environmental concerns should be considered in business and investment decision-making emerged (or re-emerged) in the late 20th century and evolved into both an organized discipline and a conventionally significant discourse. In the past ten years, the idea that financial, social, and environmental returns are not mutually exclusive has gained greater mainstream currency. Public awareness of social and environmental problems, coupled with a more consistent track record of profitability and marketability from sustainability-oriented enterprises, have contributed to a growing sense of mainstream acceptance. Consequently, the growing number of professional practitioners working in this space, as well as the expansion in the number of sub-disciplines and focus areas, points towards an ever greater proliferation of CSR and SRI as fields of professional, academic, and activist practice. As recently as five years ago, sustainability practitioners perceived themselves as ‘pioneers’ – charting the territory of sustainability and struggling to legitimize themselves in business and finance. The establishment and proliferation of sustainability, CSR, and SRI departments in mainstream business and finance organizations, among many other indicators, implies that this ‘pioneer era’ may have come to an end.

Indeed, within many business and financial circles, sustainability, CSR, SRI, clean technologies, and eco-innovation have become legitimate areas of focus for management models. Specific provision for ‘green’ technologies was a key selling point for the economic stimulus legislation passed in the United States in 2009, illustrating a high degree of political acceptance of such practices. Some of these practices are loosely comparable to the phenomenon of collateralized debt obligations (CDOs) that were popular just a few years ago, or e-commerce in the late 1990s, or so-called ‘high-yield bonds’ (more commonly referred to as junk bonds) in the 1980s. Ironically, each of these investment and economic trends ended on an extremely bad note.

As a whole, sustainable investment has yet to reach even a small fraction of the capital flows of past investment trends. In the past five years, so-called ‘green’ practices and technologies have continued to receive increasing coverage in mainstream newspapers and on television (Cox, 2010). Awareness and action concerning social and environmental issues, such as climate change, global warming, greenhouse gases, fair trade, and renewable energy technologies, have expanded significantly. By 2008, as global economic distress appeared imminent, ethical and sustainable financial and business practices emerged as an increasingly popular subject of conversation. As demands for responsibility and accountability in the financial sector came from business, government, and civil society, many CSR/SRI practitioners thought that their time had come. However, the various organizational and societal discourses and practices surrounding sustainability, CSR, and SRI continued to become increasingly discursive and complex. It has become much harder to define what exactly these terms mean and what specific professional and organizational practices are represented when these terms are used. In fact, one can argue that the more these practices are talked about in the public discourse, the greater the difficulty in comprehending their meaning. Indeed, the context, location, and various individuals involved in any given discourse about CSR, SRI, and business ethics may provide more insight than any statement on the issue.

1.2 Defining the Terms: CSR, SRI, and Sustainable Investment

The generally accepted definition of sustainability comes from the Report of the Brundtland Commission (formally known as the World Commission on Environment and Development, or WCED), published in 1987: “Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (WCED, 1987). Therefore, broadly speaking, sustainable investment consists of those investments aligned with the same goals. This definition also allows for a complex variety of behaviours and practices.

When sustainable development principles are applied specifically to finance an investment, a new series of terms comes into play. Likewise, SRI (sometimes referred to as Ethical Investment) includes sustainability principles, but in a much more investment-oriented fashion:

The key distinguishing feature of socially responsible investment lies in the construction of equity portfolios whose investment objectives combine social, environmental and financial goals. When practised by institutional investors this means attempting to obtain a return on invested capital approaching that of the overall stock market. (Sparkes, 2002:26)

In some circles, Sustainable Investment, Impact Investment, and Shareholder Engagement have recently become preferred terms to supplant SRI, particularly since late 2008 or early 2009. Many investors seem to prefer the newer terms for SRI as they are perceived to include a wider range of investment practices, while SRI is generally perceived to involve mostly negative (and later positive) investment asset screening. Each of these terms, however, can refer to specialized sub-sectors within a broader area of practices, referred to as Sustainable Investment, depending on practitioner specialty and region. The technical language used to define this investment space is still rather messy and often many technical terms are used interchangeably. Generally, the terms ‘Sustainable Investment’ and ‘ESG’ (Environmental, Social, Governance) describe the universe of these environmental and social responsibility-oriented investment practices. Other well known terms include:
1.3 History of Sustainability, CSR, and SRI

Sustainability is far from a new concept; the related disciplines of CSR and SRI have existed for centuries in some form or another. Indeed, it would be hard to claim that sustainability, CSR, and SRI are unique to the past few decades. Early capitalism provides examples such as Eastman Kodak and W. K. Kellogg, for whom the idea that social responsibility and business are linked. In his work, Adam Smith, the so-called ‘father’ of capitalism, provides an extensive and detailed discussion on the necessity of social responsibility. Of course, much of this discourse comes after Smith’s first chapter and most proponents of ‘laissez-faire’ capitalism appear to have never read it (Smith, 1986). Other examples include the Kibbutz model in Israel and other types of communal living models (Schumacher, 1973), cooperatives, and credit unions. Therefore, it is possible to make the claim that sustainability, CSR, and SRI are not new.
at all, but more likely a re-emergence of old practices in new form. At the same time, it is also possible to make the claim that these ‘new’ ideas and forms of practice have some unique qualities to them.

Given our current interest in the relationship between sustainability practices and the behaviours of the practitioners themselves, a brief overview of how these various disciplines and practices have evolved into the current circumstances will help provide some context. Each concept had, up until now, a distinct evolutionary process, yet frequently intersected with one another. Here is a brief overview of how they have developed.

### 1.3.1 History of Sustainability

The modern concept of sustainability dates back to the period just after World War II. At this time, the perception that the quality of the environment was closely linked to economic development confronted the utopian view of perpetual economic growth driven by industry and technology. The environmental movements of the 1960s were catalysed by the introduction of books such as *Silent Spring* by Rachel Carson (1962) and *The Population Bomb* by Paul R. Ehrlich (1968). Consequently, public awareness was raised of the fact that current environmental and social trends could not continue indefinitely without grave consequences.

From these origins, two related categories of thought on environmental sustainability emerged. The Club of Rome, a group of European economists and scientists, was formed 1968 and published ‘Limits to Growth’ in 1972. The report predicted dire consequences from the consumption of natural resources at unprecedented levels and advocated the abandonment of economic development. The formation of other groups sympathetic to the general premise that human society was growing too quickly and using up too many resources soon followed, such as the Worldwatch Institute. In a different category, other groups formed to focus less on issues of ecosystem destruction and more on establishing environmental standards and enforcement, such as the Environmental Defence Fund and Friends of the Earth.

Sustainability grew much closer to its current conception when the World Commission on Environment and Development released the Brundtland Report (also referred to as Our Common Future Report) in 1987. The report weaved together social, economic, cultural and environmental issues, and global solutions and popularized the term ‘sustainable development.’ It provided a common language to be used in reference to a wide variety of social and environmental issues and practices.

By the late 1990s and early 2000s, several organisations began to make significant progress in establishing and standardising sustainable business practices along various environmental and social metrics, such as the International Standards Organisation (ISO), Business Council for Sustainable Development (BCSD), the Natural Capital Institute, and the Global Reporting Initiative (GRI). The increasing number of such organisations also encouraged the growth of technical and professional consulting dedicated to sustainable business practices. Some, such as the International Standards Organisation ISO and GRI, developed and maintained environmental sustainability standards through large-scale, multi-stakeholder processes, which were then leased or sold to other organisations or independent professional consultants to implement at individual companies. Other consultancies developed and marketed their own standards, formulas, or practices, particularly those targeted to a specific economic sector, industry, or global region. The level of this type of activity has decreased in recent years as the broader, consensus-based global standards have become more widely utilised and have been adapted for more industries and economic sectors (Clapp, 1998). In the past five years, most consulting activity has focused on the elucidation and implementation of these global standards at the company level.

### 1.3.2 History of CSR

Akin to the history of sustainability, CSR has existed in some form since the establishment of human civilisation. Examples can be found from ancient Mesopotamia, the Roman Empire, and the Dutch East India Company. With industrialisation, the impacts of business and industry on society and the environment entered an entirely new and perilous chapter. The ‘industrial barons’ of the late-nineteenth and early-twentieth centuries used a small portion of their wealth to support philanthropic ventures for the betterment of a society from which they had benefited (or taken away) so much. John Rockefeller, the founder of the Standard Oil Company, once said, “God gave me my money. I believe the power to make money is a gift from God to be developed and used to the best of our ability for the good of mankind. Having been endowed with the gift I possess, I believe it is my duty to make money and still more money and to use the money I make for the good of my fellow man according to the dictates of my conscience” (Rockefeller, 1905). This conception of philanthropy, with its paternalistic outlook, combined with mandate that never surpasses the voluntary, in many ways, shaped the modern conception of CSR.

Modern CSR practice has grappled with its origins in philanthropy, which has frequently served as a barrier to the effective merging of social and environmental concerns with standard business and investment practices. This tension is best summed up in a study of the UK CSR consultancy industry:

> CSR dynamics are not just in terms of scale, but also of substance. Recent new waves of CSR extend from the traditional emphasis on community involvement to include...
’socially responsible products and services’ and ‘socially responsible employee relations,’ or the ‘social sustainability of the business organisation.’ Moreover, new forms of CSR have brought more engaged partnerships for business with local government and local community organisations, and more strategic alliances between business and non-profit organisations. If CSR is to be more than a marketing spin, then there is much that is new for business to learn.

Another key feature of the recent waves of CSR has been the assumption of the compatibility of CSR with individual and collective business interest. This feature of CSR and organisational value being mutually reinforcing is, of course, at odds with one aspect of CSR’s traditional definition (i.e. the business case assumes that CSR is not apart from profit making but complementary). (Young, Moon, and Young, 2003:1)

Current CSR practice must carry the additional responsibility of continuously proving its business case, while also disseminating professional practices and techniques.

1.3.3 History of SRI
The origins of SRI, as far as can be determined, date back to the beginning of the 1900s. At this time, the Methodist Church began investing in the stock market, consciously avoiding companies involved in alcohol production and gambling activities. Through the twentieth century, more churches, charities, and individuals began to take account of ethical criteria when making investment decisions.

Until the 1970s, the US was more advanced than Europe in developing the SRI method by various companies, investment funds, and churches. In 1971, the Pax World Fund was set up. The fund consciously avoided investments associated with the Vietnam War. The apartheid regime in South Africa accelerated the promotion of ethical investment through the 1980s. In 1983, EIRIS was established as the UK’s first independent research service for ethical investors. A year later, the Friends Provident launched the Stewardship Fund, the first ethically screened unit trust in the UK. Over the last 20 years, the growth in SRI and other ‘ethical’ investment vehicles has been immense. Indeed, by the end of 2007, the total SRI assets under management reached €2.665 trillion and represented as much as 17.5% of the asset management industry in Europe. This corresponds to a remarkable growth of 102% since 2005 (EUROSIF, 2008).

A major boost to the field came in 2000 when it became UK law for occupational pension schemes to say whether they took account of any social, environmental or ethical factors when deciding in which stocks to invest. Since then, several other countries have followed suit, including Australia, Sweden, and Germany. Pension funds are by far the largest group of shareholders and, thus, have considerable influence over the companies in which they invest. Moreover, pension funds and other large institutional investors, such as sovereign wealth funds, are beginning to act as a major vehicle for driving improvements in corporate behaviour and the development of more environmentally and socially sound products and services. For example, in 2008, the board of directors for AlpInvest, one of the largest independent global private equity fund managers for public pension funds, voted to include CSR as part of all investment decisions and portfolio management processes.

1.4 Current Situation in Sustainability, CSR, and SRI
Although the past several decades have seen explosive growth in the areas of CSR, SRI, and sustainable business, there are a growing number of questions and doubts regarding the significance of many of these developments. Several of the most recent indicators (such as assets under management, the increase of companies issuing corporate responsibility and sustainability reports, the growth of markets for ‘green’ and ‘environmentally friendly products’, etc.) support the notion that we are witnessing the development of an on-going trend towards sustainable business and investment practices becoming mainstream and maturing into a field of common practice. Naturally, this has led to the accelerated evolution of a formal, professional space around CSR, SRI, and related sustainability practices (Signitzer and Prexla, 2008; Fung, 2010). However, several concerns have emerged among sustainability professionals and academics: Does the willingness of businesses, and multinationals in particular, to take on more environmental and social functions result only in grudging and superficial efforts (Frynas, 2009)? Can CSR maintain relevance in the current economic downturn (Quelch and Jocz, 2009)? Will these practices survive mainstream association in their current form, or will they become something completely different and disconnected from the intentions of their practitioners (Windell, 2005)? What will happen to the practices (and to the practitioners themselves) once the practices go mainstream (Signitzer and Prexla, 2008)? If these practices evolve into mainstream economic activities, might it not be that SRI and CSR practices obtain a dubious status, like the disgraced images of Collateralised Debt Obligations (CDOs) and other forms of complex financial engineering following the 2008 financial crisis? (Gunther, 2010)?

It is important to note here that since 2004, there have been very few available new journal articles on SRI. Searches for materials on Internet search engines, library catalogues, and major academic journals have turned up only minimal resources. At the same time, there has been a dramatic increase in texts using terminologies that were listed in the section ‘Defining the Terms’ above, which points towards a profusion of practices and sub-specialities, especially in the areas of ‘CleanTech,’ ‘Environmental, Social, Governance (ESG),’ and ‘Non-financial Risks.’ This also points towards a growing specialisation and routinisation in the areas once considered to be a part of SRI.
Additional issue areas define the territory currently facing CSR, SRI and sustainability professionals, including reporting, asset growth, and the recent financial crisis.

1.4.1 Growth in Non-Financial Reporting as a Marketing Function
The growth in the number of companies that are reporting their social and environmental outcomes seems to parallel the growth of CSR/SRI as a profession. In 2005, almost 50% of the top 250 Fortune 500 companies released such reports, compared to 45% in 2002 (KPMG, 2005). In 2008, the percentage of companies issuing reports climbed to 80% (KPMG, 2008). However, the significance of this increased level of reporting is frequently dismissed as a move towards marketing environmental or social credentials that do not exist. Ironically, when the KPMG International Survey of Corporate Responsibility Reporting was released, a US firm associated with KPMG International also released a statement that it “takes full responsibility for the unlawful conduct by former KPMG partners” in selling illegal tax shelters from 1996 through 2002. (Baue, 2005:1) As one observer remarked, “One interpretation of the link between these two releases is it is simply another example of a company promoting corporate responsibility on one hand while acting irresponsibly with the other” (Baue, 2005). Others laud the efforts on the part of large corporations to report on their positive and negative social and environmental outcomes (Stoll, 2008). However, in light of recent incidents (corporate and financial malfeasance at large banks, the BP oil spill in the Gulf of Mexico, etc.), many of these reports must be viewed as corporate marketing activities, rather than any meaningful shift in operations and management strategy.1 During the course of my research, one professional remarked to me, “You can tell how serious a company’s commitment is to sustainability by examining which department is responsible for issuing their corporate responsibility report. If it comes from their marketing or public relations department, it probably means about as much as a commercial for shampoo.”

1.4.2 Meaningful or Meaningless Asset Growth
There is evidence that more assets are flowing into SRI investments. From 1995 to 2003, the number of public equity assets under management subjected to some form of social and/or environmental screening grew by 240%. As of 2003, 11.3% of assets under management were covered under some form of screening in the United States. Moreover, SRI assets are growing 40% faster than traditionally managed assets (Social Investment Forum, 2003). From 2005 to 2007, SRI assets increased an additional 18%, while all investment assets under management increased by less than 3%, with $2.71 trillion in total assets applied to one or more SRI strategies (Social Investment Forum, 2007). The depth of screening is also increasing, as more SRI funds apply positive screening6 and engagement methods.7 Nevertheless, most SRI funds either rely heavily on negative screening for the composition of their portfolios or on a positive, ‘best in class’ method, which one SRI professional interviewed in the course of this research called, “nothing more than a reflection of the herd mentality we have come to expect from the financial sector.” Engagement as an SRI investment strategy continues to grow, a phenomenon criticised by some for its lack of accountability to ethical and socially responsible principles, allowing almost any investment to be considered an ‘ethical’ investment (Hawken, 2004).

1.4.3 Financial Crisis and Asset Classes
Another significant recent development in the growth of sustainable investment practices is within the alternative asset classes.8 Most of this growth has taken place in the area of CleanTech Private Equity. By the end of 2009, CleanTech investments totalled more than 5.6 billion dollars globally. Nicholas Parker, Executive Chairman of the Cleantech Group summarised the situation as:

Record levels of activity from investors, governments and corporations in 2009 demonstrated that the market for clean technologies continues to strengthen regardless of any non binding global climate change agreement. In parallel to trying to reach carbon agreements, governments spent the year earmarking hundreds of billions of dollars for clean technology in pursuit of economic growth. And in the private sector, about a quarter of all global venture investment capital was invested in cleantech in 2009—more than software, biotech or any other category. (Cleantech LLC, 2010:1)

In particular, renewable energy has experienced remarkable growth as traditional forms of fossil-based energy have increased in price due to growing demand, dwindling supplies, and security concerns. As the price of oil and natural gas rose through 2007, renewable energy technologies became more competitive. Furthermore, the emergence of screened bonds, sustainable real estate, micro-finance funds, and carbon trading instruments are opening up new opportunities to investors and have been anticipated to provide attractive returns.

Ever since the 2008 financial crisis, many of these new asset classes as well as other, more flexible forms of financial engineering have come under greater scrutiny, possibly resulting in increased regulation and decreased capital flows to these areas. In terms of venture capital, in just one of these asset classes, investments totalled $5.6 billion in 2009 (down 33% from $8.5 billion in 2008), paralleling the global economic decline of the same period. However, it is also notable that investment in cleantech declined less than other sectors, even without a new global agreement on carbon-dioxide emissions or clear signs of possible financial regulations in key financial regions (Cleantech LLC, 2010). In terms of clean technologies, decreasing prices for traditional energy sources have made cleantech much less competitive. In fact, the reluctance of governments to introduce stricter environmental regulations, coupled with lowering
Chapter 1

1.5 Barriers to Future Development

While there are indications that sustainability, SRI, and CSR have become more widely accepted, there are also several debates regarding the barriers to the mainstream acceptance of these practices. Moreover, indicators of continuous growth in the long term are counter-balanced by other indicators that are working against mainstream acceptance (or towards the uptake of significantly different approaches).

On a local or individual level, sustainability, SRI, and CSR programs often overreach the abilities and scope of the companies implementing them, are poorly implemented, and in many cases the terms and scope of the programmes are misunderstood to begin with. SRI suffers these problems, especially since there is a lack of standards. Quantitative and qualitative methods currently lack transparency to all but the most sophisticated practitioners and investors in this area. Some of the more salient barriers include:

1.5.1 Single Standards

Single standards in CSR, SRI, or sustainability practice are not common. In many cases, heterogeneity appears to be the only standard. For example, CSR or sustainability reports contain few or no audited statements and often resemble public relations efforts rather than offering meaningful information about social and environmental performance. Although several standards were developed during the past decade to address specific areas of practice (such as GRI, AA1000, SA8000, and ISO14000), a single auditable standard has yet to emerge. Few companies have their CSR or sustainability reports audited, and of the companies that do, few are willing or able to audit all of their statements. On the other hand, standardised rules for sustainability reporting may create a barrier effect in terms of marketing and public relations. Without government requirements or regulation to publicly report social and environmental performance, most companies are reluctant to reveal poor outcomes while their competitors remain silent. Although there are some reporting requirements in specific countries for reporting on certain hazards, pollutants or greenhouse gas (GHG) emissions, there are no known jurisdictions requiring full CSR or SRI public reporting according to specific standards. Alternatively, there are a significant number of multi-lateral organisations, NGOs, consulting firms, and industry groups that promote and/or market their particular set of standards and guidelines.

However, there are some arguments to be made against such standardisation. Diversity and heterogeneity in CSR and SRI approaches may offer benefits on terminological, strategic, and practical levels. Given that there are some definitional ambiguities of SRI, recent research into these issues shows that there is actually some agreement across various regions and sectors at the definitional level. Cultural and ideological differences between different regions, differences in values, norms, and ideology between various SRI stakeholders and the various market settings of SRI account for much of this diversity and ambiguity. The desirability of standardisation may depend on the motives for such a move, especially considering that diversity and ambiguity may not necessarily pose a significant obstacle to the goal of mainstreaming CSR and SRI practices. (Sandberg, Juravle, Hedesström, and Hamilton, 2009).

1.5.2 What is CSR, Exactly?

CSR is often confused with charity or public relations. The proliferation of numerous companies that house a “CSR” department under the public relations division might be a possible source to this confusion. This structural condition tends to indicate that sustainability or CSR is not a company-wide priority and will probably have little to no effect on day-to-day operations. An informal survey of ‘Corporate Responsibility’ reports issued by 20 randomly selected Fortune 500 in 1997 versus 2007 reveals that the content and nature of the information provided in these reports has shifted dramatically. In 1997, most of the reports focused on areas such as corporate donations and giving, employee volunteerism, and community activities. In 2007, many of these same companies reported on topics such as environmental performance (and that of their supply chains), as well as specific efforts to improve working conditions in their overseas operations, energy efficiency improvements, greenhouse gas emissions, etc. Both the depth and breadth of how CSR was considered in terms of corporate reporting had expanded significantly in just a decade. Whilst corporate philanthropy was the primary focus in 1997, by 2007 the self-reported information included a wide variety of social and environmental concerns that touched upon a multiplicity of internal and external organisational practices.

1.5.3 Short-Term vs. Long-Term Financial Performance

More investors are beginning to understand that CSR and SRI are more about reducing risks and enhancing performance in the long term than about seeing high returns in the short term. Many portfolios, including mutual funds, pension funds, and the holdings of millions of private investors, have seen a significant reduction in their value due to single events such as fraud, lawsuits, boycotts, slumping consumer demand, or government legislation. Taking the collapse of Enron as an example:

The sharp and sudden decline in the value of Enron stock adversely affected the retirement savings of thousands of ordinary Americans who had no direct connection with the firm. Many Americans invest their retirement savings in mutual funds and espe-
to distinguish themselves from one another. Many have moved from developing and media has significantly reduced the ability of financial service providers, in particular, The growth of available information over the Internet and through other forms of purchasing power, governments and public bodies have a strong influence on markets. Due to their large degree of customers. However, sustainability has yet to become a primary decision factor in the markets. In many sectors where little product or service differentiation exists, socially and environmentally responsible practices may offer a slight advantage with some.

Sustainable business and financial practices are increasingly viewed as offering some form of competitive advantage in a highly saturated consumer goods and services markets. In many sectors where little product or service differentiation exists, socially and environmentally responsible practices may offer a slight advantage with some. However, sustainability has yet to become a primary decision factor in the purchasing practices of many individuals and institutions. Due to their large degree of purchasing power, governments and public bodies have a strong influence on markets. Public procurement rules are contributing significantly to the uptake of sustainability and CSR practices in the private sector (Steurer, Berger, Konrad, and Martinuzzi, 2007).

The growth of available information over the Internet and through other forms of media has significantly reduced the ability of financial service providers, in particular, to distinguish themselves from one another. Many have moved from developing and marketing their own funds and advice to an ‘open architecture’ structure. Online brokerages and research tools have also served to undermine the traditional investment services model. Even private banks that cater to high-net-worth and institutional investors are having a hard time competing on performance and service alone. The next wave of competition may be based on more customized and individualized service offerings to customers. Mass customization has existed in the retail and manufacturing sectors for some time, and has already been adopted by the financial services sector. Sustainable investments, faith-based investing, and values-oriented investing offer a significant advantage to the early adopters for acquiring new inves-

cially in index funds because of their relative safety and reliable performance. Enron was a member of the Standard and Poor’s (S&P) 500 Index until November 29, 2001. All Index funds seek to replicate the performance of their Index. Therefore, over twenty-five mutual funds listed in the S&P 500 Index had to include Enron stock in their investment portfolios until Enron was removed from the S&P 500 Index. Because Enron was dropped so late from the S&P 500 Index, many individual investors who invested in index-funds lost money because by the time Enron was dropped from the S&P 500 Index, the stock had lost over 99 percent of its market value. (Sridharan, 2002:14)

As a long-term strategy, SRI looks at those companies that have the lowest possible long-term risk in order to maximise long-term performance. (Although, Domini and other SRI funds contained Enron as part of their portfolio due to best-in-class strategies). In the long term, companies that adapt to social and environmental risks have a higher likelihood of outperforming those that refuse to change. The concept of evolution is not limited to biology; We consistently see that companies that adapt to adverse conditions and maintain lower risks tend to be the ones to flourish over time (de Geus, 1997).

1.5.4 Competitive Advantage
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tors and maintaining relationships with current clients. Unfortunately, the higher customer service costs attached to this kind of model accounts for a significant amount of the unwillingness to implement new services.

1.5.5 Marketing, Public Relations, and Organisational Alignment
In terms of SRI, banks that offer or manage SRI funds do little to market them to their retail or institutional customers. At most brokerage sites, very little non-financial information on equities and mutual funds is readily available. Likewise, an informal survey conducted on the five largest financial institutions in the Netherlands and France revealed that in eight out of the ten inquiries, customer service representatives and financial advisors were unaware of their institution’s SRI fund options. Moreover, those that were aware of the SRI offerings recommended traditional non-SRI funds instead. In one instance, the two funds that were strongly recommended over the SRI funds offered lower financial returns in the 48 months prior to the survey than any of the SRI funds offered through that same institution. Although the results of such a survey are not statistically significant and cannot be considered representative of the industry, they do hint at a potential barrier for the on-going growth in sustainable investment. Further outreach and investor education become increasingly difficult processes if financial institutions are unwilling to market their sustainable or socially responsible financial products to interested customers.

Marketing barriers also exist on the consumer products end of the market. Many ecological products are currently targeted to the higher-end of the market. Consumers report that they are willing to pay 15% more for ‘green’ and ‘eco’-products over traditional products. At the same time, these ‘green’ products regularly fail to offer that same perceived value-for-money than products without the ‘eco’ designation and many achieve only a marginal increase in overall environmental effectiveness, waste reduction and emissions (GfK Roper Yale Survey on Environmental Issues, 2008). Meanwhile, the debate has intensified over the specific standards that would make any given product more ecological over another product (Pedersen and Neergaard, 2005). Although there exist specific standards for various classes of consumer products and services, many are offered by organisations that require a rigorous and costly certification process. However, in some product classes and jurisdictions there is no certifying body or the organisation responsible has low standards, and in some cases there are no standards at all. This significantly undermines the value of certifications and instigates consumer distrust of ‘eco’ or ‘green’ labels on products.

Finally, a discussion of marketing would not be complete without a consideration of the numerous ways that companies and economic entities (such as trade associations, specific nations, and cities) are marketing their ‘green’ and sustainable credentials. stCSR and sustainability reports are one such avenue; however, the audience is often
limited to SRI investment analysts and certain NGO’s (Norman and MacDonald, 2004). Other companies are far more aggressive - advertising through magazines, newspapers, trade journals, television, and in the previews for films. Frequently, the image projected and the actual organisational practices are not aligned. There is no requirement that the message must embody the company’s corporate culture or practices. Moreover, these communications media, whether consisting of an audited sustainability report or a television commercial, rarely mention any negative aspects. Sustainability and CSR reports, in particular, can be problematic as the difference between a report that is audited by an impartial third-party and one that is un-audited can mean the difference between a serious attempt at improving sustainability and responsible corporate practices and a public relations exercise. Even in audited reports it is a rarity for a negative result to make the external publication. In most other media, such as television and other print sources, the negative simply does not exist. What company would willingly pay to make a commercial showing their pollution creation, poor treatment of low-wage workers, and/or deliberate undermining of democratic institutions in their home countries or abroad? Regardless, there are legions of professionals working for both mainstream and boutique consulting firms, either self-identified as sustainability experts or not, willing, albeit for a fee, to help shape public perceptions about sustainability in relation to specific companies or activities.

1.5.6 Politics is Relevant
As activists, corporations and investors have influenced political and social processes through lobbying CSR, and SRI, the growing level of cynicism about the political sector needs to be examined in greater detail. Without a better system of regulation, economic reforms, and alignment of the political sphere with other sectors, the gains made by CSR and SRI will stagnate. In particular, the persistent existence of perverse incentives and the ease of externalizing social and environmental costs continue to punish the socially responsible investments and practices while rewarding the more unethical and exploitative counterparts.

These incentives are intended to achieve some sort of desirable outcome, but inginstead produce undesirable results for the incentive makers, usually governments. Subsidies for oil and gas exploration and low-interest development financing for large, mono-culture projects in developing countries tend to have short term positive economic outcomes, but at the expense of long term social and environmental health (Scott, 1998; Perkins, 2004). Likewise, social and environmental externalities are those costs that are not paid for by the manufacturer or transmitted through prices to the end consumer, but are instead incurred by third-parties (specific people or social and natural systems) (Laffont, 2008). For example, manufacturing that causes air pollution incurs costs for clean-up, related healthcare, that are imposed on the society as a whole as well as the reduction in quality of life for effected communities.

Nowhere are perverse incentives and environmental externalities more revealing than in the financial calculations that result in the death of many sustainable business ventures, particularly in renewable energy. Currently, fossil fuels are significantly less expensive than most renewable energy sources and technologies. In terms of financial performance, many emerging clean technologies and socially responsible practices cannot compete with ‘business as usual’ in the current regulatory structure. The short-term perspective, with its limited focus that is both socially and environmen tally damaging, will continue to have an advantage in terms of financial performance. In the case of social and environmental externalities, as long as governments continue to subsidize damaging practices and place no value on the services provided by a clean environment and a stable and just society, sustainable and socially responsible practices will not be able to compete against the desire to maintain short-term profits (Hawken, Lovins, and Lovins, 1999). The above-mentioned recent developments, as well as investors, business managers, NGOs, and private citizens, are already putting pressure on governments to change the regulatory landscape. CSR and SRI practices alone will not be able to make a significant difference without decisive government action on social, environmental, and economic policies moving forward.

1.6 Pioneers and Settlers: A Metaphor for Professional Sustainability Practice

My research and data collection covers the specific time period from 2002 to 2009. I consider this period as the ‘pioneer phase’ of CSR, SRI, and sustainability professional practice. The anxiety expressed by many CSR and SRI ‘pioneer’ professionals may be accurately described by a saying that I have often heard uttered in France: “La revolution ne profit jamais la revolutionnaire.” This seems like an appropriate metaphor to describe the general feeling held by many ‘pioneer’ practitioners in regards to the growing number of new individuals and organisations drawn into the field due to increased financial opportunities, greater awareness of social and environmental issues in relationship to business management, and the global reach of CSR and sustainability messages through marketing and communications. Anxieties regarding control, authenticity, meaning, values, and financial success were frequently expressed. There was a pervading sense of fear that the first wave of professional practitioners who developed and popularised the fields of sustainability, CSR, and SRI would never benefit from their hard work and sacrifices whilst the second wave of well-financed, more conventional entrants to the field would reap most of the rewards.

A more appropriate metaphor comes to mind: “The pioneers get arrows; while the settlers get land.” This phrase summarises many of the concerns held by the CSR, SRI, and sustainability professionals featured in my research. Many expressed suspicions that they would either become powerless as the territory of the profession...
changed or lose the ability to compete against newcomers in a yet-to-be-defined field of practice. Meanwhile, newcomers to the field often remarked about the cool welcome they received from more seasoned professionals.

My data gathered from interviewing and observing practitioners, as well as my personal experiences, suggest that many independent professionals feel that they take on significant amounts of financial and opportunity risk with little guaranteed personal benefit. When my research commenced, there were very few academic programs specifically related to these fields and most jobs in this area involved self-employment or positions at small firms, boutique consultancies, or in marginal departments of larger organisations. Salaries and working conditions were more indicative of non-governmental organisations than private enterprise, even for those professionals working on for-profit endeavours. One professional working for a large financial institution remarked, “It’s like I am working for an NGO salary, with the long hours and tedium that come from working at a bank, but without the feel-good factor.” There appeared to be a significant amount of territorialism and mistrust when working with other professionals outside of the field. Frequently, professionals in the field felt as if they were being taken advantage of by more powerful and well-funded entities and that their hard work in defining practices and breaking new ground would go unappreciated and unrewarded in what is becoming a profit-oriented sector. The biggest concern was to remain relevant in the face of so much new competition.

Most of the professionals in this space would bristle at the notion that their work is charity-oriented. Indeed, a big portion of the CSR, SRI, and sustainability agenda is that social and environmental responsibility is fully compatible with profit-making enterprise. Although noble, this concept of profit-making compatibility ensures that the same competitive forces (i.e. the stresses from post-fordist management practices and current economic conditions) all accompany working in this field. Much of this research documents the shift from the ‘pioneer phase’ to the ‘settler phase,’ marked by the entry of larger organisations, global competition, and a decreased ability to make large individual impacts on the further development within the field.

My metaphor of ‘pioneers and settlers’ is an attempt to frame a key feature of the freelance professional’s experience in the fields of sustainability, CSR, and SRI. I find it important to note that these fields only make sense to these professionals as a form and expression of personal ethics. On the other hand, the ‘settlers’ come into the field with a pre-contextualised approach. The expectation is that their experience will somehow be based on a standardized or mechanised version of a territory that will be pre-defined for them. In this case, personal ethics is much less relevant. Another important consideration is that if sustainability, CSR, and SRI are an expression of personal ethics on the part of the professionals involved in the ‘pioneer phase’, then one also finds a project of normative professionalism - an effort to develop some sort of ideal standard or model. The question with most normative projects is: What happens when they succeed?

Success in any form of normative professionalism results in ‘settlement,’ as the ‘pioneer phase’, if it succeeds, results in standardisation and the operational implementation of routine practices. If the normative professionals in sustainability, CSR, and SRI practice are concerned about ‘settlement,’ then a personally unliveable situation is the result. While idealistic projects strive to reach their well-intentioned goals, it is hard for the professional to accept a paradox where their success puts them out of business (Jackall, 1988). Furthermore, one of the aspects that I intend to explore is how this form of normative professionalism becomes untenable in the context of the current post-fordist economic and social conditions, where anxiety over the lack of stability further complicates the project of the normative ethical professionals.

1.7 Motivation and Paradox

There are many possible reasons why CSR and SRI have grown as both a professional discipline and as a recognised field of social, political, and economic discourse. As with any attempt to determine causality, the growing prominence of CSR and SRI is subject to much speculation and inference. Regardless, in defining the territory of professional practice, it is helpful to consider the possible motivations that inspire and drive these practices and their related discourse. Motivation also helps to better contextualise where paradox in this field may occur.

The most obvious and often cited motivation for CSR and SRI practitioners centres on the idea that there are an overwhelming number of social and environmental problems today, the scale and scope of which are frightening, with conditions continuing to worsen. Some sort of altruistic drive, moral imperative, or fear of a future global catastrophe, or some combination of all three, provides a significant motivational impetus. Fear, in particular, tends to work best in terms of raising awareness and marketing sustainability-related products and services (Hesz and Neophytou, 2009). Risk management, in a forward-looking sense, may also be considered a part of this fear-based motivational framework. In many organisations across a variety of sectors, sustainability is considered a useful risk-management tool (Elkington, 2001).

A second motive relates to politics. Many social and environmental activists, business leaders, and investors have grown impatient with the role of politics in bringing about significant change in the improvement of social and environmental conditions. The political sector appears to be increasingly disconnected from and losing influence over environmental, social, and economic activity (Doh and Guay, 2009). In light of
post-fordist management practices and increasing demands for capital liquidity, the
ability to bring about adaptation and change from economic and investment-based
activism has become much more appealing. The growing popularity of engagement
methods to achieve social and environmental change serves as a quintessential example
of how the NGO and private sectors appropriate discourse and power from the
political realm. At a time when the political climate in the North America and Europe
has moved away from regulation and is starting to move back towards more regulation
(in light of recent economic and financial developments), many companies are
choosing to lower their regulatory risks (i.e. a higher likelihood of future regulations
on activities and practices that have, to this point, been deregulated or unregulated)
by self-regulating and investing in socially and environmentally responsible projects
and methods. Mainstream multinational companies such as GE, Ford, BP, and Shell
have all implemented social and environmental reforms without the prompting of
legislation or political control. However, the true motivations for these reforms con-
tinue to be a subject of much debate (Norman and MacDonald, 2004).

Moreover, mainstream businesses are discovering that despite the fear motivation,
a profit motivation also exists. Waste reduction and energy-saving practices, as well as
the adoption of more sustainable technologies, provide public relations, political,
and financial benefits in the form of cost reduction and price premiums for ecological
products and services. CSR and SRI professionals routinely sell these measures by
highlighting how they increase profitability and enhance long-term competitive
advantage. GE CEO Jeff Immelt recently said, “We plan to make money doing it. We’re
at a tipping point where energy efficiency and emission reductions also equal profita-
ability” (CNN Money, 2005). As with the political circumstances, the financial moti-
vation behind such moves into sustainability may never be completely determined,
as they are open for speculation and can be easily second-guessed.

Due to new information technologies, publicly available information about corpora-
tions and their financial practices has increased drastically in recent years. Now it is
possible for negative information (that otherwise would have gone unnoticed in a
printed report with limited distribution) to be found and shared widely within a matter
minutes. Activist organisations frequently search through the Internet and public data-
bases looking for information on corporate malfeasance and contradictions to aspiration-
based corporate marketing and public communications. As a consequence, the third
driver of sustainable investment growth comes from this enhanced knowledge on the
part of investors about the non-financial attributes of companies and how they impact
risk. Likewise, the recent history of corporate and accounting scandals, which have be-
come more visible after the economic boom period of the late 1990s, serves as yet an-
other catalyst. Shareholders, government, and labour groups are among those calling
most loudly for better corporate governance and more responsible business practices in
the interest of reducing risk and enhancing long-term stability.

Finally, the growing sophistication of high net worth, institutional, and retail inves-
tors presents another dimension for the growth in sustainable investment. There has
been an ever-increasing demand for new financial investment products that better
reflect the values of investors, from religious and moral to environmental and social.
The financial industry is scrambling to mimic the mass customization already mas-
tered by consumer product companies.

These trends are also reflected in the developing world, where calls for greater account-
ability and crackdowns on corruption in many countries are rapidly changing the
business environment. As sustainable and ethical investment becomes more preva-
ient in developed countries, new trends and practices are emerging in developing
economies. This is due in part to the new investment and aid polices of multinational
companies and multilateral treaty and development aid organizations, such as the
World Bank and the IFC. Many developing countries see the value of avoiding the so-
cial and environmental mistakes made by past economic growth. Moreover, there are
significant financial, social, and environmental gains to be made by including eco-
nomically marginalized populations in the economic equation. The emergence of
micro-finance as a viable and profitable investment strategy has gained momentum
and we are seeing more working capital placed in the hands of the most economically
disadvantaged populations.

Business and investment decisions are not being driven exclusively by the increasing
interdependency among government, corporations, and non-governmental
organizations. The societal roles and responsibilities of these sectors are becoming less
segmented and more intertwined. As a result, the focal point of social and environ-
mental activism is moving from street protests to individual consumer choices,
corporate boardrooms, and shareholder resolutions. Although this trend may
reflect the perception that the political routes are growing more irrelevant, there
is a growing undercurrent altering the way business practices, consumer choices,
and finance interact with other disciplines. The boundaries between the formerly
discrete disciplines of economics, politics, sociology, natural sciences, and business
administration are breaking down, resulting in new hybrids of organizational prac-
tice, business, investment, and management methods. Many companies are recogniz-
ing this and choosing to move towards more ethical, social, and environmentally
conscious policies. Looking beyond the traditional ‘silos’ of organizational practice
allows for new methods to gain competitive advantage. Financial opportunities still
abound when we step outside of the longstanding idea that ‘if it’s good for the envi-
ronment and society, it’s bad for business.’

The stakeholder motivations may vary but can be attributed to the desire to do good,
reduce risks, develop new markets, anticipate regulatory changes, or increase reputa-
tion and the marketing opportunities that may offer. Thus, the question needs to be
asked: How important is the motivation and to what extent does that influence professional practices themselves and their outcomes?

1.7.1 Motivation as a Catalyst for Tension
The question of the underlying motivation to adopt and propagate sustainability practices offers many insights into the overall dilemma facing sustainability professionals. Often, the motives that drive sustainability practice tend to define the overall perception and reception of any given programme or project of various constituencies. For example, if an NGO evaluates the sustainability program of an international manufacturer, the outcomes of that program will become irrelevant if the overall program is perceived as having a motivation outside of the theoretical and ideological mission of the NGO. A specific example of this situation occurred in 2008 when Green Works, a partnership between the Clorox Company and the Sierra Club, released a new line of ‘green’ cleaning products. The Sierra Club received an undisclosed sum for its association with the products and its logo was featured on the bottles, a tactic uncharacteristic of an NGO organization. In 2009, the Sierra Club received $470,000 from the Clorox Company (Tennery, 2009). The implication has been that this move was not motivated by a desire to be more sustainable, rather a desire to raise funds for the Sierra Club and generate a higher profit margin on ‘green’ cleaning products not wholly different from traditional cleaning products. The perceived motivation was the key factor in how the overall brand has been received by the environmental activist community. The reputation of both the NGO and its corporate partner have been slightly tarnished.

Frequently, the perceived motivation overshadows any measurable outcomes that may result from an organisational decision to act in a sustainable and socially responsible manner. Companies with a track record of past environmental or social abuses are often the targets of significant scepticism by NGOs, activists, and sustainability professionals. Likewise, sustainability and CSR professionals routinely question the motives of one another. It may seem reasonable to work with a company that has a history of poor social and environmental practices, since such an engagement may result in the organisational decision to act in a sustainable and socially responsible manner. Companies with a track record of past environmental or social abuses may bring? Do those that hope to change the world for the better, in terms of social and environmental concerns, have a more solid standing in this discourse than those who hope to profit from new products and services or in anticipation of new regulations and subsidies for these practices?

We are left with layers of inconsistency and contradiction surrounding the discourse on sustainability, CSR, and SRI. There are several aspects:

1. Economic: Those who add the most value to the environment and human sustenance reap the least rewards, and vice versa (Perelman, 2003).
2. Behaviour and Practice: Proposing a sustainable business model while conducting business under a different model.16
3. Motivation: Those with the most altruistic motivations tend to be the least effective, while those who may have profit-driven motivations make the biggest impact.17

The perceived purity of one’s motivations played a big part in the sense-making processes for many of the practitioners featured in my research. The struggle to establish a set of normative practices for the sustainability, CSR, and SRI profession has also resulted in a struggle to define a normative ethics.

1.8 Appropriation of Agendas
Sustainable investment has also given rise to an interesting and complex discourse. On the one hand, it firmly reinforces the supremacy of the current post-fordist system of thinking, co-opting social and environmental concerns into the economic and materialistic structures of the dominant neo-liberal, free-market ideologies. On the other
hand, sustainable investment strives to place social and environmental concerns on par with financial returns, confronting these dominant ideological assumptions of the global financial community. As Carter and Jackson have observed, the “logic is totalizing and normalizing – to question it becomes an act of madness because it is to question ‘self-evident’ truths” (2004:113). It is also important to keep in mind that even as social and environmental concerns may be co-opted by capitalist ideology, they will fundamentally alter the composition of the co-opting system of thought and re-contextualize its associated practices and discourse. Many economists, political scientists, and financial professionals are aware of this in some fashion, if not explicitly.

A casual observer might argue that such developments are demonstrably and unambiguously ‘good.’ Moreover, one could easily argue that the evidence of environmental and social problems in the world has become practically limitless, and so too must our attempts to address and mitigate these problems through our business and economic frameworks. However, as with any subject matter as nuanced and complex as CSR and SRI, the desire to ameliorate these predicaments tends to gloss over many of the underlying structural and conceptual problems that produce these predicaments and hinder our attempts to resolve them as a simple mode opposition.

Another issue with the appropriation of social well-being and environmental discourse by the business and economic sectors of society rests in the idea of the narrative foundation of the resulting practices and their perceived effects.

1.9 Role of Narratives

Sustainability, CSR, and SRI have evolved through the establishment of a series of narratives that seek to simultaneously establish the legitimacy of the discipline and to define a variety of professional practices. Whereas we have briefly considered this history and evolution of practices, several possible methods may help in the discovery and analysis of the overall functions and meanings of these narratives. Nevertheless, identifying and deploying a methodology that does not simply reinforce or contradict existing ideologies, biases, and narratives poses a significant challenge.

Much has been written about narratives and grand narratives and how these function in normative and performative ways in current society. For our purposes, a grand narrative consists of an abstract idea or concept that is thought to be a comprehensive account of historical experience or knowledge. Jean-François Lyotard initially developed this grand narrative (also referred to as meta-narrative) concept. In his work, Lyotard refers to ‘the postmodern condition,’ characterized as increasing scepticism toward the totalizing nature of grand narratives, typically characterised by some form of transcendental and universal truth:

Roland Barthes and Gilles Deleuze succeeded in re-framing this idea. Barthes, who predates Lyotard’s grand narrative critique of postmodernism by over 20 years, looks at the issue in a different context and uses the greatly-different concepts and terminology of semiotics. Barthes is concerned with myths and the role they play in hiding or distorting truth, depoliticising speech, and the destruction of a reality that we purport to save. While Lyotard examines the question concerning grand narratives and legitimacy, Deleuze and Guattari focus on a less extreme position – that grand narratives are disintegrating. They explore the trilogy of territorialization, deterritorialization, and reterritorialization and their on-going sequels (Deleuze and Guattari, 1984 & 1987).

These notions of grand narrative, legitimacy, and myth present a formidable problem in terms of professional practice. This allows for a highly distorted form of consistency to exist between the theory, the practices themselves, and the perceptions of the end results, on one hand, and the objectives and motivations, on the other. For example, the assumption that sustainability, CSR, and SRI are ‘unambiguously good’ tends to provide for equally ‘good’ results; however, the perceptions of these results may be on the basis of selective evaluation to the exclusion of other factors. On the flip side, ideological skeptics of these practices use other narratives in order to find ‘nothing good’ contained in these practices. Similar examples may be provided on the questionable or unquestionable merits of any academic discipline, intellectual, or economic system. Meanwhile, the professional discourse of sustainability, CSR, and SRI continues to spin off practices, dialogues, and policies that have real-time significance in terms of economic, social, and environmental well-being and lived experience.

1.10 Post-Fordist Management Practices or Liquid Modernity

Various forms of ‘post-fordist management practices’ are implicitly present as a recurring theme in the problems faced in implementing CSR, SRI, and sustainability programmes. ‘Fordism’ generally implied a highly rationalised, closed-loop system of production defined by the standardization of the product, the use of special-purpose tools and/or equipment via the assembly line, and the elimination of skilled
labour in direct production, while simultaneously paying the worker higher wages (Tolliday and Zeitlin, 1987). It is this last feature, where labourers involved in the production of goods earned enough to afford the products they made, that offered a key driver of social and political change in the 20th century (Ling, 1992).

Although there are several competing definitions and accounts of post-fordist management trends, the term generally implies a decline of regulation and production by the nation-state and the rise of global markets and corporations, flexible specialization over mass marketing, organizational shifts from traditional hierarchies to more ambiguous forms of communication, diffused management responsibility and accountability, and minimal impediments to global financial and capital flows (Jessop, 1993; Gartman, 1998; Harvey, 1999). Also frequently implied in the term is a workforce that has been altered by an increase in internal marketing, franchising and sub-contracting, and by a rise in independent, part-time, temporary, self-employed, or home-based workers (Jessop, 1993; Gartman, 1998). Post-fordism cuts the Fordist loop. There is flexibility and efficiency with limitless possibilities of wealth, at least for managerial and financial elite, while the workforce struggles to adapt to increasingly ambiguous and unstable circumstances.

In this sense, post-fordism contextualises the working environment, client engagements, and strategies used by sustainability and CSR professionals featured in the coming pages. The independent freelance consultant is the apotheosis of a post-fordist reality. The perpetual flexibility, innovation, and mobility that are required to effectively generate and maintain on-going career success set the stage for the dramas acted out in the field. Many of the barriers, anxieties, and dysfunction faced by sustainability, CSR, and SRI ‘pioneers’ may be attributed only partially to the unstable territory innate to a normative ethical professional field. I must also consider the current economic, social, and political forces external to the field.

This necessity to identify and understand these external factors influencing the current conditions for normative ethical professionals has encouraged me to consider post-fordism as it relates to organisation and the human experience. I found Zygmunt Bauman’s concept of ‘liquid modernity’ to be especially compelling as the term for the present condition of social forms and institutions. Under the conditions of ‘liquid modernity,’ social bonds and institutions no longer have enough time to solidify, cannot serve as frames of reference for human actions and long-term life plans, and leave individuals searching for ways to organise their lives. In this respect, professionals in the CSR, SRI, and sustainability fields have to construct a perpetual series of short-term projects and episodes that do not amount to the kind of linear progression that could be meaningfully implied by concepts such as ‘career’ and ‘success.’ Such fragmentation requires constant flexibility and adaptability – to be in a state of constant alert, be willing to change with little notice, and pursue opportunities according to their current availability (Bauman, 2000). In a post-fordist management context, liquid modernity requires the professional to simultaneously plan, calculate, and act under conditions of endemic uncertainty.

According to Bauman, the relationship between liquid modernity and post-fordist management models intersect in the territories of the individual, the sense of time and space, work, and community. Fordism, in this sense, was more than a ‘model’. It was also:

*an epistemological building site on which the whole world-view was erected and from which it towered majestically over the totality of living experience...The Fordist factory – with its meticulous separation between design and execution, initiative and command-following, freedom and obedience, invention and determination, with its tight interlocking of opposites within each of the binary oppositions and the smooth transmission of the command from the first element of each pair to the second – was without doubt the highest achievement to date of order-aimed social engineering. (Bauman, 2001:56-57)*

The clear delineations between managers and the managed, private and public, work and leisure formed a solid socio-economic structure and offered equally solid ethical frameworks. Post-fordism, on the other hand, is modelled on the self-actualisation of the individual, providing no totality and offering up only infinite comparisons for the purpose of sense-making and meaning. The normative, ethical professional operating in a field contextualised by post-fordist and liquid modern conditions faces a constant agony about the choice of goals and an anxiety about the perpetual, unfinished nature of the task at hand (Bauman, 2001).

### 1.11 A Question of Inconsistency and Contradiction

The question remains: How do we begin to explore the various inconsistencies and contradictions that professional sustainability, CSR, and SRI practitioners face in the current economic and political situation given a history that shows a shift from an activist to a more economic and corporate-minded sensibility? In order to arrive at an understanding of ethical issues involved, this exploration intends to reveal the underlying paradoxes in these practices for professionals working in these areas.

My research methodology is based on observations, ationssinterviews, and a literary review review of literature related to the practice(s) of CSR consultants. In the first chapter, “Setting the Stage,” I have described the professional context and claims of this form of practice, as well as the specific times and places that my data relates to. In this chapter, I also defined the key theoretical and professional terms.
In Chapter 2, I will describe my research method as ethnography, referring specifically to the work of Robert Jackall and Damien O’Doherty. Furthermore, I explain the rationale behind using ethnography and participant observation as the primary methods for this research question.

Chapters 3, 4, and 5 describe practices of sustainability and CSR consulting, highlighting critical incidents.

More specifically, in Chapter 3, I explore the contradictions of professional CSR and sustainability practices that become apparent in an e-mail dialogue between specific individuals regarding a public relations crisis before the 2005 TBLI Conference in Frankfurt. I then examine how Bakhtin’s theories on dialogism, heteroglossia, and carnival offer a framework for better understanding and resolving some of the paradoxes contained in these texts.

In Chapter 4, I continue exploring the possibility of a Bakhtinian approach to the paradoxes faced by professionals in CSR using texts constructed from participant observation data. I consider the functions that these seemingly paradoxical behaviours perform in maintaining a semblance of personal and professional balance for the individuals involved. I also reflect on the difficulties presented by attempting to realise the concepts of dialogism and carnival in professional organisations as proposed in some management literature.

In Chapter 5, I examine texts from participant observation data collected at sustainability and CSR conferences. My analysis of these texts draws on Baudrillard’s concepts of simulation and hyper-reality. I highlight the extreme difficulties of resolving the contradictions between the personal and working lives of CSR and sustainability consultants given the conditions of post-consumer society and post-fordist economic and management practices.

In Chapter 6, I conclude by examining an ‘ethics of responsibility’ inspired by John Roberts’ interpretation of Levinas in order to assess the flawed, partial possibility of an ethics of ethical practice. I also explore how this ethical approach to the field of sustainability and CSR consulting may provide some form of resolution as the profession evolves from a territory dominated by independent consultants to employees rooted in large organisations.

Journal Entry, 21 October 2004

“You have absolutely no idea what you are talking about,” an investment advisor says to me three minutes into my daylong workshop at a local branch of a large global investment bank. “Investment is a value-neutral activity. If we were selling ethics we would be a charity. Charity does not make our clients money. Our clients hire us to achieve the highest possible financial return on investment. What you are talking about is charity and activism and we do not engage in charity or activism at this bank.” But his bank does engage in ‘values-based’ activities. He seems to have a very thick neck, almost to the point where his head blends straight into the rest of his body, and this physical characteristic is extremely distracting to me. Then, I realize that I am standing in front of an audience, and they are looking at me as if they are expecting me to say something. I need to say something now.

I am only on the second slide of my power point, just after the introduction slide. It is after 9:00 in the morning and I have had only four hours of sleep. I have only been consulting on SRI and CSR for five months now and I am feeling completely out of my league. Despite my years of experience in government, environmental and social NGOs, and business, I feel very inadequate for the task at hand. How am I going to convince a room full of very conservative investment bankers that sustainable investment offers some viable strategies that they should utilize?

The bank executive who brought me in to conduct this workshop warned me that I might have an extremely hostile audience. The workshop I am giving on Sustainable Investment practices was mandatory and the private banking investment advisors were not pleased to give over an entire day to it. Given that this was not an activity that would count towards their bonuses, performance evaluations, or overall status within the bank, I was struggling to say anything remotely relevant to the people sitting before me. Perhaps I had better try to close the sale more quickly.
“You are totally right,” I reply matter-of-factly, after an uncomfortably long pause. “Today I am not talking to you about using recycled toilet paper, composting your leftover steak dinner, or helping deaf-blind children set up a community center in Guatemala. I am not talking about how to best hug trees, how to save energy by using fluorescent light bulbs, or preventing a rare desert cockroach from going extinct. I am talking to you about how you are going to make a lot more money in the coming decade by selling sustainable investments.” A few of the guys in the back row chuckle, perhaps due to my suddenly sarcastic, self-mocking tone of voice, but I seem to have everyone’s attention now. I move on to my next slide, which is the definition of Sustainable Investment. It is going to be a really long day of acting like I am someone else – someone who sees the world from their perspective. Although humanism is based on the effort to see the world from the perspective of the other, I don’t know if this is the case. Is this a worldview that I am capable of mimicking, but one that I cannot fully understand or condone? I am starting to hate myself, but I take solace in the fact that I am doing something good for the planet and its people, or at least my intentions are noble. That is enough, right?

The time has come to face possibility that I am, to at least some degree, a hypocrite. Despite all of my best professional efforts to integrate CSR and SRI with mainstream business and investment practices, I still regularly take long-haul flights without buying carbon offsets, have not changed all of my incandescent light bulbs for compact fluorescent light bulbs, and rarely compost my food waste. I smoke a pack of cigarettes per day, sometimes more, often throwing the ends in the street gutter. At the same time, I continuously make public comments about how dirty coal generated electricity is and how mercury pollution from coal-fired power plants poses a grave health risk. I can’t stand the taste of most organic fair-trade coffee. Therefore, I rarely drink it. In many ways, I represent the consumer apathy and excess that I am working to change. Does this make what I have to say any less important than if it was coming from someone more consistent with their ideology and behavior? Am I really practicing sustainability? Would I be able to live in the world that I am trying to create?

Given the difficulties of the complex and hybridised nature of sustainability, combined with the highly problematic territory of consulting practices in general and CSR and sustainability in particular, my process for determining an appropriate methodology posed some difficult problems.

The greatest challenge involved has been overcoming the disparate territories of what is defined as sustainability within the context of the currently dominant post-fordist economic models. The field of sustainability, CSR, and SRI makes many ethical and moral claims offering a righteous and, occasionally sanctimonious, narrative of concepts and practices that are sometimes outside of current practice, but are moving toward an ideal of organisational and societal change. Finance and business management are the key professions of the current post-fordist economic model. The demands from these sectors for greater liquidity in global capital, employment, and strategies of self-adaptation for individuals have positioned finance and business management as the primary signifiers of career success. These make pragmatic and operative claims, focusing on maximising flexibility and efficiency. Business and financial managers see themselves investing capital, developing products and services, and selling them to their benefit and that of others. These social, cultural, and economic developments leave me in a dissatisfied state as the relationship between the business, on one hand, and sustainability, CSR, and SRI on the other, hints that something much more profound is occurring. The claims of the latter have inadequately captured the territory of the former. The relationship between sustainability and post-fordism is not a stable one. There are significant tensions around the performance of the concept that the ethics proposed by sustainability, CSR, and SRI can be reconciled with institutional erosion, the instability of the individual, and the demands for the capital liquidity and maximised financial performance. Moreover, there are inconsistencies within sustainability in light of a post-fordist context, where normative practices become more complex and can be easily compromised by external demands for financial and operational performance.

As a professional sustainability practitioner, I notice this tension and these inconsistencies within my own professional practice and in those of my colleagues and competitors. Frequently, a situation such as resolving a simple difference with a colleague or a client over a small detail in a specific sustainability strategy reveals entrenched ambiguities. Furthermore, there are deep-seated ideological disparities behind seemingly simple differences of opinion. Even those of us that agree on specific theories of sustainability, CSR, and SRI cannot sometimes reach any agreement regarding specific definitions, rules, strategies, or practices. Such inconsistencies and arguments are normal in every facet of life, from households and businesses, as well as private life and politics. However, sustainability offers a significant amount of complexity and gravity, particularly in the embattled territories where sustainability, business, and financial practices meet.

Revisiting the idea of sustainability and how it fits into current economic conditions and financial practices provides a compelling framework for approaching my inquiry. Likewise, once I consider theories and practices in this context, it is much easier to see that they are in a state of constant change, both in relation to one another and in relation to how I experience them, as well as how I engage in these practices and interpret their meanings. I realise that I am immersed in them, making the processes of experiencing, engaging, and interpreting much more difficult to study in a structured and rational way. I sense the tensions and contradictions, but lack a full comprehension.
Moreover, sustainability exists not simply as a form of professional practice, but also a highly personal form of ethics and belief. Sustainability operates in the territories of personal desire, lifestyle, and belief, much in the same way as the consumerism, entrepreneurialism, and other ideologies of practice operate in current dominant economic models.

The condition of immersion necessitates an appropriate research method. Thus, in order to obtain a more collective sense of understanding, a structured methodology allows for an entry point to study the issues in a manner exterior to my personal experiences. For this reason, my initial quantitative methodological approach seemed highly appealing and almost self-evident.

### 2.1 Methodological Approach – Quantitative Methods

Quantitative methods illuminate many areas of inquiry and are the dominant method of scientific research (including the social sciences), as well as a significant method for researchers interested in sustainability, CSR, and SRI. Many studies have been completed in sustainable investment to compare the returns of various types of sustainable portfolios with broader market indices and to other types of investment funds (Kreander et al., 2008; Berry and Junkus, 2009; Barker et al., 2009). Other authors have examined the impacts of CSR on market penetration and profitability along short and long timelines (McGuire, Sundgren, and Schneeweis, 1988; McWilliams and Siegel, 2000; Weber et al., 2008).

Originally, my intention was to use some form of quantitative methodology with survey-derived data to begin the process of unravelling the perceptions, contradictions, and paradoxes I believed to be inherent in CSR and sustainability professional practices. The low level of access to research participants necessary to engage with them while using this method was also very appealing to me. This initial enthusiasm was short lived as an adequate survey proved to be impossible to design without a clear initial understanding of the issues. I could not find a way to avoid creating a bias towards a particular response set. One of the key lessons students learn in advanced statistics courses is how easy it can be to design a survey or a questionnaire in order to elicit a desired response or to construct a model in support of spurious correlations.

The initial results from my attempt at quantitative methodology indicated that it was difficult to draw any meaningful conclusions from the data available. While I was able to measure if a certain number of respondents agreed or disagreed with a particular statement about their practices, perceptions, beliefs, and attitudes, the end result was a complex data set that yielded little information about what sustainability, CSR, and SRI consultants actually did in their practices, let alone where they perceived contradictions between their stated beliefs and their practices. Moreover, stalthough beliefs and attitudes may be identified and measured, gaining similar access to clients (i.e. the other side of the equation) proved to be extremely difficult.

**Journal Entry, 7 January 2004**

Today, I finally received the final round of responses to the survey on sustainability professional practices and perceptions. Out of 120 professionals contacted, I received 32 responses. Not a bad rate of return, actually. I expected around 10% or less. I guess, calling up the professionals that I know well and begging them to respond also played a role.

Unfortunately, the initial results are somewhat baffling. Whilst in private conversation I often hear perceptions about hypocrisy and poor ethical and professional behaviour among sustainability practitioners (and I frequently hear confessions of such conduct), not one single practitioner has self-reported anything like this, yet and almost all of them reported having personally experienced, witnessed or being informed about such behaviour in others. What are the odds that in a random sample, no one has personally engaged in ethically ambiguous or contradictory behaviour, while everyone else supposedly does so? What is going on?

In the few surveys where respondents included written comments, the rankings and the comments do not match up. When the perception of inconsistency is low, the comment indicates that there are in fact many examples. Those that indicate a high level of perceived inconsistency don’t leave any other comments, making it difficult to judge what these inconsistencies might be. I am aware that the problem may lie in my survey design, even though I followed all of the protocols for a forced-choice and ranking survey. There may be an issue with the questions, but each metric was reiterated in several different ways to account for varied interpretation of terms. Perhaps the problem has more to do with the fact that surveys cannot adequately capture inconsistencies in self-perceptions with this population. Other explanations might be a lack of self-awareness for some, or a reluctance to cast doubt on their emerging profession.

Perhaps the odd returns from the survey and the silence about inconsistent personal behaviours say something about professional practitioners and sustainability. Regardless, I doubt that I am going to get anywhere using this method.

To proceed with the inquiry and develop a deeper understanding of the ambiguities of internal and external perspectives on sustainability and its related professional prac-
tices, exploratory qualitative methodological approaches may yield more initial insights. Perhaps it is a little too early for a quantitative approach. If my initial experiences of sustainability practice are trustworthy, then perhaps I can gather more information before trying to develop a more structured approach. Indeed, many rational and structured approaches run the risk of becoming somewhat superfluous when there are still many so uncertainties regarding the question.

2.2 Qualitative Approaches

There are a wide variety of qualitative approaches and techniques that could be useful in the type of exploratory research that I wanted to conduct. Based on past research experience and further investigation, several of these methods were appealing. Action research, case study, ethnography, and auto-ethnography, all seemed to offer compelling structures to explore sustainability, CSR, and SRI concepts and practices, as well as how professionals experience their application.

2.2.1 Action Research

Action research acknowledges the role of the researcher as an active participant in the research process. More specifically, “Action research is a form of collective self-reflective enquiry undertaken by participants in social situations in order to improve the rationality and justice of their own social or educational practices, as well as their understanding of these practices and the situations in which these practices are carried out” (Kemmis and McTaggart, 1988). My initial interest in action research was based on its appealing mixture of engagement with the subject (and participants) of the research and the commitment it requires from the participants. At the same time, I underestimated the degree of, and level of access to, potential research participants.

Whilst action research offers some extremely promising possibilities in terms of ontological, epistemological, and methodological questions and practices, it requires several feedback and planning cycles over a significant period of time. This presents an obstacle due to the impossibility of engaging private and corporate practitioners in any study over the long term. Even though such a method would be appropriate in a well-funded, academic or corporate setting with participants who are both interested in the research problem and willing to be involved, this approach seemed impractical in the context of this project. In my case, the problem was based mainly on the negative reaction of potential participants. As most were independent freelance practitioners or extremely busy salaried professionals working in larger organisations, it was a hard to sell them on the idea that it would be worth their time to explore these issues. This was complicated further by a lack of funding available for such a prospect. My half-hearted attempts at grant writing for such a project in 2005 yielded little in the way of positive results. Action research requires, at a minimum, a willingness of the target group/organisation/persons to participate and think critically about current practices, as well as for all subjects to become ‘co-researchers’ in the process (McNiff and Whitehead, 2002). Without a willing pool of potential participants, or the funding that could incite such willingness, I determined that the action research method was not appropriate. Nevertheless, many aspects of action research influenced my approach, especially the self-reflective and feedback/planning cycles.

2.2.2 Ethnography

Ethnography provides a significant methodological strategy used to provide descriptions of human societies and social systems. It does not require any method in particular (qualitative or quantitative), but instead governs the nature of the study, which is commonly to “gather whatever data are available to throw light on the issues that are the emerging focus of inquiry” (Hammersley and Atkinson, 2007). Case studies, observation, and structured or unstructured interviews are among the many data collection methods available.

Robert Jackall (1988) utilised an ethnographic methodology to great effect in Moral Mazes to uncover the often paradoxical and morally vague practices of American corporate management. His extensive access to managers and their employees enabled an in-depth analysis of how common management theories diverge from typical management practice. In many respects, Jackall’s work, focusing on inspired inquiry into the contradictions in professional sustainability practice.

In Moral Mazes, Jackall’s form of ethnography relied on his work as a sociologist. He took on the role of an outsider observer in two large companies, one in the textile industry (referred to as Weft) and one in the chemical industry (referred to as Alchemy Inc.), as well as in a medium-sized public relations consulting firm (Images Inc.). He did not aim to follow strict scientific procedures, rather he relied extensively on personal contacts and networking to get inside these organisations and to gain full access to managers and executives, often obtaining very personal information that was compromising to the companies and to industries he studied. At the same time, Jackall’s research methods may be subject to criticism for his reliance on far too many anonymous sources, combined with a nominal use of citation. The fictionalisation and the creation of composite characters necessary to maintain anonymity in order to obtain and maintain access to his research subjects makes it difficult to replicate his findings. However, the trade-offs that Jackall achieved offer a series of insights that continue to impact how corporate ethics are perceived in both theory and in practice, as well as offering insights into the variance that often accompanies internal and external organisational discourse.
According to Jackall’s observations, the behaviour of corporate managers is based on the individual’s best personal interests within the corporate organisation, rather than on creating shareholder value or acting within the best interests of the corporation or society. This self-interested behaviour results in a “curious sense of guilt, heightened as it happens by narcissistic self-preoccupation” (Jackall, 1998). Jackall further proposes that:

...such psychic asceticism is connected to the narcissism that one sees in executives of high rank. The simultaneous need for self-abnegation, self-promotion, and self-display as managers work their way through the probationary crucibles of big organisational life, fosters an absorption with self and specifically with self-improvement. Managers become continually and self-consciously aware of their public performances; they measure themselves constantly against others; and they plot out whatever self-transformations will help them achieve their desired goals. (Jackall, 1988:137)

As we shall see, this theme of personal contradiction and public paradox weighs heavily in the professional practice of sustainability and CSR. Sustainability, CSR and SRI operate both as concept and practice, and there are many places where it is possible for concept and practice to intersect or to fail to do so successfully. Furthermore, given that CSR and sustainability also make an ethical claim on business practices, approaching the topic in a narrative manner is appealing, as it offers the greatest opportunity for uncovering further insights and areas for further research and inquiry.

One of Jackall’s final conclusions brings to mind the possibilities of parallels between his findings of corporate practices and the experiences of CSR and sustainability practitioners. Jackall concludes Moral Mazes with this idea:

And, of course, those who do succeed, those who find the way out of the crowded twisting corridors and into the back rooms where the real action is, where the big games take place, and where everyone present is a player, shaping, in a decisive way, the moral rules-in-use that filter down through their organizations. The ethos that they fashion turns principles into guidelines, ethics into etiquette, values into tastes, personal responsibility into an adroitness at public relations, and notions of truth into credibility. Corporate managers who become imbued with this ethos pragmatically take their world as they find it and try to make that world according to its own institutional logic. They pursue their own careers and good fortune as best they can within the rules of their world. As it happens, given their pivotal institutional role in our epoch, they help create and re-create, as one unintended consequence of their personal striving, a society where morality becomes undistinguishable from the quest for one’s own survival and advantage. (Jackall, 1988:204)

The assumptions that many CSR practitioners have about their profession – that somehow CSR and sustainability offer some new moral or ethical framework in terms of doing business, offering the potential to change how the rules of the game are played – may actually be a hollow repetition of the existing implicit methods and techniques of post-fordist managerial logic.

Jackall’s theoretical approach in Moral Mazes was to measure the current corporate behaviour of American managers against the Weberian ideals of traditional and legal domination in bureaucratic systems (Mommsen, 1992). Weber’s ideal of bureaucratic systems did not anticipate the rise of bureaucratic cynicism in general, and in the context of post-fordism and ‘liquid’ modernity, in particular (Weber, 1958). The erosion of stable social, economic, and political institutions, the rise of consumer society, and the precariousness of the disembedded individual have all contributed to this sense of bureaucratic cynicism in a post-fordist context (Bauman, 2000).

2.2.2.1 Ethnography and Access
Jackall’s ethnographic method recognises the significant function of access to research participants and the researcher’s ability to obtain some form of membership in the research group. This problem is further examined by Damian P. O’Doherty (2010) in his presentation on ‘The Airport Today, Preliminary Anthropological Field Report,’ in which he questions how one gains access as an ethnographer. His findings included the following methods and considerations:

- Access involves Kafkaesque qualities concealed by formal processes. Barriers and obstacles to access are specific to every individual.
- Generally, there is a person or a group of persons that control access to various individuals, organisations, and research areas. There are a few key questions that the researcher must be able to summarise: Would those persons be interested in your research or might they be threatened by the outcomes? What value will they see in your research that might make them willing to grant access to the researcher? What is the payoff for those who control access in granting access? Ego? Money? Knowledge?
- Gaining access also implies some degree of membership in the group being researched in order to gain trust and status. The researcher must speak their language and appear to share their preoccupations, reflecting certain a priori philosophical, political, and existential assumptions.  
- There is a distinct ontological aspect to access and membership. Access inevitably revolves around the quality of the researcher’s relationship to the world studied. Can the researcher fully apprehend the subject studied without somehow transforming her/himself to recognise the ‘other’ in the subject of study?

It is important to note that O’Doherty has a labour process theory background and his work on ‘Airports Today’ represents a reversal of the type of work he has done in the past. In an article he published in 2007, O’Doherty attacked organisation theory:
The utility of what O’Doherty perceived to be organisation theory, at the time, was questionable and spurious. His solution appears to be a return to reifying frameworks and concepts that perform towards some end purpose. His more recent work on airports suggests that his university work was more ‘fake’ than what happens in the ‘real world’ of the airport. 30 O’Doherty proposes that, methodologically, there is a relationship of the ‘researcher’ versus the ‘researched’ at play and constructs this notion in two ways. First, there is the idea that a conceptualisation of ‘access’ that operates on an epistemological level is impossible given the ‘relativity’ of knowledge implied in the very notion of access. A researcher’s level of access simultaneously implies a level of access to some form of ‘truth’ that would not be attainable without a way in. Secondly and simultaneously, the ‘airport’ also provides a glimpse into access on a relationship-oriented basis where different perspectives emerge as relationships and the levels of access to the ‘researched’ change over time. Hence, by accepting these conditions, it is possible to recognise that the issues of ‘access’ go both ways between the professionals (who are the subjects of the inquiry) and the researcher conducting the inquiry. Thus, the researcher also becomes a subject of inquiry upon gaining access or membership into the community that he or she researches.

As a subject of the research with some form of membership to the organisation or community being researched, the researcher becomes a part of the narrative. One particularly compelling aspect of Jackall’s work is his use of narrative to reveal his findings and to draw overall representative relevance from his observations. Jackall never defines ‘narrative’ in his work, nor does he go into much detail regarding its function. Nevertheless, his approach aligns with Czarniawska’s definition (1998) that a narrative determines both the structure and the content of perception of the research subject. Organisations and their management exist as literary genres with narratives about organisation, people, and practices. It is in this sense that narrative functions as the main mode of communicating and sharing knowledge about the organisation (Czarniawska, 1998, 1999). Therefore, the narratives that have been presented to me (as well as my own narratives) can help me to determine the structure and content of this study.

One finds an example of this use of narrative in Karen Ho’s recently released ethnography of Wall Street Investment bankers (Ho, 2010). Ho worked as a business analyst while collecting her research data as a participant in the field she studied, much like I have worked in the field of CSR/SRI consulting as both a participant and a researcher. Ho’s ethnography examines the daily lives of Wall Street investment bankers, outlining a tangle of practices, structures, and beliefs that maintain a post-fordist market system focused on wealth and liquidity despite the instabilities that are built into the system itself. She identifies the constant downsizing, high risk/high reward paradigm, short-sighted compensation structures, importance of prestige, and the myth of shareholder value as perpetuating and replicating the values of liquidity. She portrays an industry where the jobs are highly unstable and isolating, encouraging a culture in which making money is the primary objective and the only measure of success. She elaborates on cases where bosses and colleagues marginalize women, people of colour, and non-Ivy League graduates. Ho depicts how elite college graduates are immersed in a culture that promotes finance as the only legitimate job and how educational pedigrees reinforce the self-image of the financial industry.

In the end, Ho’s ethnography reveals that investment banking contains professional structures and corporate-cultural constructions that form a self-replicating system of ideologies and behaviours that simultaneously form and reform post-fordist management practices according to the demands of liquidity.

2.2.3 Case Study

Case studies offer an account and a targeted analysis of a discrete event, situation, organisation, or culture. They present an intensive study of a single group, incident, or community. Other possibilities include experiments, surveys, or analysis of archival information (Yin, 2002). Much like a fictional story or any other narrative, case studies inform the reader of an occurrence or experience through which they might learn basic principles or specialised information.

Although case study is one of several possible methods of social science research, it is the most alluring in the context of this inquiry as it provides systematic examination of the issues without imposing a rigid protocol or extensive sample gathering. Sustainability, CSR, and SRI consulting constitute a highly complex environment with potentially confounding variables and ambiguously defined terms of reference. As a result, I hope to gain a sharpened sense of sustainability, CSR, and SRI professional and personal practices without forcing my own understanding onto the material in a non-transparent way. In this sense, case study as a methodological strategy may allow me to generate the research questions and test the relevance of my findings. Within the framework of ethnography and action research, thus, case study is most likely to reveal the contradictions in sustainability, CSR, and SRI professional practice.

Of course, there is the epistemological and pragmatic question of external validity with the use of case study (Donmoyer, 1990). “Put in epistemological terms, the problem is: what is the external validity of a single case? Singular because n=1 or very few and singular, and highly uncommon” (Moriceau, 2005:788). The pragmatic element...
also concerns validity, though in a more performative manner. A case study may present an aberration, a temporary departure from what is typically normal, which may not be repeated in any other circumstance or context. Nevertheless, it still presents elements that reappear in some other context and at some other time. By using case studies, my intention is to explore problems that are elemental to sustainability, CSR, and SRI professional practice as they repeat and also allow me to take into account where those repetitions are different. If I use multiple case studies, the differences among the repetitions may provide greater insight into further questions, problems, and possible solutions. As Moriceau reveals:

In a case study, actions are less likely to be properly understood, thanks to general laws, which cannot be proven with one case (propensity to corruption, ineluctable consequences of auditor – consultant role confusion, behaviour ‘explained’ by the system) than by trying to figure out the problem faced. The question is to know whether the problems are to appear again, maybe dressed in other fineries, but with the common inner logic or structure. Spotting these disguised regularities, leading to similar difficulties and temptations, similar trends, even though at a different scale or shape. (Moriceau, 2005:789)

According to Deleuze (1968), complex repetition involves elements (singularities) that multiply (reflect) each other. Repetition may be variable and thus may include difference within itself. Complex repetition frequently disguises its difference and variability. A bare (simple) repetition entails the automatic and stereotyped repetition of the same element. A clothed (complex) repetition is a repetition that contains a difference hidden within itself, as repetition often disguises and displaces the difference concealed within it. Sustainability and its related practices of CSR and SRI, with all of the associated complexity, may offer many hidden repetitions, which multiple case studies may point to and uncover.

Moreover, there are the narrative aspects of case studies where even stories or myths contain elements that can be understood by and related to some common experience of the audience. Case studies, as narrative and story, offer repetition of shared experience, even if the context, place, and time are different. Simply stated, “We can feel ourselves in their shoes and gain knowledge, pertinent to deal with our next situations. We experience a naturalistic generalization” (Moriceau, 2005). Stories of my experiences and observations are unlikely to be a rarefied occurrence if, as a result of their repetition and in the face of difference, others can recognize something from their own experiences and observations within them.

2.2.4 Auto-ethnography

Auto-ethnography (Ellis and Bochner, 1996; Ellis, 2004) is another methodological approach that influenced the course of my research. It is an autobiographical, personal narrative that examines the writer/researcher’s experiences as a central aspect of the research. The most significant point of contrast to ethnography is the focus on the writer/researcher’s individual experience, rather than the on the beliefs and experiences of others. A growing number of researchers from a variety of fields, including management and organisation studies, use this methodology.

Art Bochner, one of the pioneers of auto-ethnography, summarises its attractiveness in a particularly compelling fashion through the observations of Robert Coles:

Coles refers to professional, academic socialization as a form of indoctrination into the mind-set that theory is the way to get to the core of things. One learns that entering a discipline means stepping into a world that has its own language; if you want to live in that world, you better be able to speak that way. We learn to tell our version of the lives we study by translating the terms ordinary people use into the categories and jargon that comprise our field’s theoretical language. Looking back on his education, Coles realizes now that he learned to force the stories his patients told into the theoretical constructs that had been forced into him. These theories substituted for the concrete details of stories, the teller’s representation of the lived life giving way to the social scientist’s expertise at abstracting its meaning. Usually, the theory is there before the story is heard and, thus, the tale works to service the theory that explains it. (Bochner, 1997:423)

Auto-ethnography occupies an uncomfortable position as it offers validity only through the perspective of the researcher/author (although further validity may come from external sources). In many ways, this predicament shares some of the same validity concerns with case studies and ethnography. At the same time, many of the same points of mitigation also apply.

Bochner and Ellis employ slightly different styles of auto-ethnography. Ellis tends to construct her stories purely from her own experiences, relying less on outside references to strengthen the validity and more on her feelings and musings at the moment. Bochner, on the other hand, tends to reflect more on the broader meaning of his experiences, providing numerous theoretical references and citations to support his narratives. Both tend to write about their experiences with personal loss and the possible personal meanings contained within. Indeed, there is a significant therapeutic dimension to their work. This approach may offer some protection from external criticism since it is much harder to critique a feeling or emotion, as opposed to an assertion of theory or fact. At the same time, personal emotion and feeling imposes various limits on the potential impact and relevance of the method, as those same elements that make an emotion difficult to critique also make it difficult to generalise to a wider field of interest or to claim some form of external truth.
Furthermore, there is a narcissistic element to the approach used by Ellis and, to a lesser degree, Bochner. The therapeutic angle confines the line of inquiry to a form of the ‘self-help’ genre and may result in limiting the interest in the discourse. Whereas this is relevant to a subset of western culture and American culture in particular, it becomes much more contentious and unsteady when exposed to different cultural, personal, and organisational perspectives. In terms of a global approach to sustainability, CSR, and SRI, there is a significant risk in adopting auto-ethnography. A justifiable concern is the possibility of unwittingly sinking into some form of self-indulgent ‘naval-gazing,’ or in assuming that one occupies a self-important place at the centre of the discourse.

Feelings and emotions are very personal matters, yet they also represent universal aspects of the human condition. History provides abundant examples of attempts to build universal frameworks on personal sentiments and emotions, often resulting in highly disappointing or violent outcomes. Who am I to impose my feelings and emotions on others and to assume that these are universal truths? Although the validity and universality concerns initially appear suspect and daunting, the appeal of auto-ethnography is that it allows the identification of starting points for further inquiries:

Moreover, scholarly inquiry is not assumed to start at the site of one’s own experience. We learn to “receive knowledge” by focusing outward, relying on the wisdom of our predecessors to preview our own experiences and expectations. “Review the literature; see what others have said; stand on the shoulders of the giants,” we are told. Start at the site of what they write and you can at least avoid being accused of stupidity or ignorance. Fair enough. But how was this helping me now? (Bochner, 1997:424)

Bochner’s concern here is very relevant to my own inquiry and anxieties. How is the prior research in sustainability, CSR, and SRI helping me to better understand the contradictions contained within these practices? How do practitioners experience these inconsistencies? Given all of the constraints and the complexity of the topic, auto-ethnography provides a possible approach, without necessarily entertaining the supremacy and tyranny of emotion.

Auto-ethnography’s fusion of research and creative writing techniques provides a decent starting point, but my apprehension about validity and the ability to generalise the findings and conclusions outside of the personal/emotional continue to present difficulties. My personal feelings and emotions about the topic of sustainability may indeed be valid, but cannot be generalised. I have a hard time accepting these limits as my experiences and observations do not occur in a solipsistic vacuum. Certainly there must be a modified approach to better mitigate some of these issues.

Likewise, the spuriousness of ethnographic and auto-ethnographic methodology is also addressed in O’Doherty’s considerations of access and membership. In O’Doherty’s presentation on airports, professional issues are indistinguishable from personal ones. Similarly, personal and professional issues frequently intertwine. In this sense, the ‘content’ in ethnographic study becomes crucial. What is uttered cannot be separated from the context in which it is uttered. The importance of contextual factors also plays a significant role in my decision to take an initial approach to the research subject from the theoretical perspective of Mikhail Bakhtin and the concepts of heteroglossia, dialogism, and carnival.

2.2.5 Data Collection
The challenge of data collection with CSR consultants comes from the strong attachment to the theoretical ideals of sustainability on the part of the subjects studied, coupled with the dominance of post-fordist economic ideologies. These attachments ensure that any inquiry into the tensions and conflicts in this professional field often fails to reveal much beyond the ideological and theoretical ideals one started with. Ethnography grounded in social and epistemological theory provides a possibility for moving beyond this. Nevertheless, there are several conditions that require further modifications to the approaches developed by Jackall (in the case of ethnography) and Bochner and Ellis (in the case of auto-ethnography):

1. The presence of a researcher openly collecting data has a repressive effect on the discourse. Many practitioners are wary of making statements that may undermine their professional position or the economic viability of their practices.
2. Whilst many practitioners are willing to criticize the existing flaws in their practice in an open and transparent manner, they are often reluctant to relate this back to their personal lives and practices.
3. Surreptitiously collecting data ‘off the record’ and later attributing the data back to the original sources, or allowing this data to be attributed back to the original sources by providing too many revealing details, presents both ethical and professional problems for the researcher.
4. Ethical problems also emerge with attributing too much data to anonymous sources. Lack of accountability and responsibility can often, and quite fairly, be attributed to the overuse of anonymous, unverifiable sources in research.
5. In these cases, the ‘final truth’ in the epistemological and ontological sense is irrelevant. Sustainability as a professional practice is still developing. Many assumptions about environment and climate change, economic models, and social systems have yet to be completely defined and proven in the traditional sense required by logical positivism. In many ways, I am studying a social construct (CSR consulting) of a social construct (the human impact on the environ-
Some of the most revealing data has come from informal or overheard conversations in professional settings. Talking to experts in the field over drinks, at conferences, or overhearing the conversations of others in the office or in other public settings hardly qualifies as an ethical form or data collection. Moreover, the consent of ‘research subjects,’ a fundamental component of auto-ethnography and action research in some cases, is impossible. Relying on unobtrusive observational methods requires both anonymity and an understanding that elements of context and other qualifiers may be impossible to observe or may be missing altogether.

Normative professionalism works differently in a ‘pioneer phase,’ as opposed to the ‘settled’ structured of routine and bureaucratic environments. The barriers and anxieties faced by sustainability, CSR, and SRI freelance consultants, in the context of post-fordism, require a more flexible approach to ethnographic methodology. Moreover, the differences between freelance consultants and those working in larger organisations may require, yet again, a different approach. Duplicating Jackall’s and/or O’Doherty’s methodological approaches may not provide the insights that I desire.

A possible technique for overcoming these conditions and limitations is to purge the data of identifying characteristics while maintaining, as much as possible, the original voice of the sources. The composite characters, based on actual practitioners and their organisations, grapple with the boundaries between the personal and the professional, the organisation and the self. The contrasts between the standard public narratives associated with CSR/SRI practices and the underlying personal actions and experiences highlight the organisational limitations and tensions that currently dominate the field of CSR/SRI advisory consulting. Of particular interest is the way in which the professionals participating in the study tend towards a condition of outward idealism and inward chaos. The inward chaos is typified by a number of contradictions and paradox, often characterised as hypocrisy or opportunism. Moreover, when judged according to mainstream practices, maladjustment for CSR and SRI in the context of post-fordism, require a more flexible approach to ethnographic methodology. Hence, individual actors and their organisations or departments also act as ‘bearers’ of these sense-making practices at the regional, national, and global levels in politics, investment, and corporations. Any other analysis approach or research method would not allow me to go to the level of depth into the subject matter that this initial question requires.

2.2.7 Methodological Approach

My research methods include observations, interviews, and a survey of literature relating to the practice(s) of CSR, SRI, and sustainability consultants. In the first chapter, “Setting the Stage, Defining the Territory,” I have described the professional context and claims from the form of practice involved. In the current chapter, I have presented my research methods as ethnography and case studies.

A number of considerations have influenced my choice of research methods. Most salient is the role of the research participants. Many professional practitioners in the field of business ethics have legitimate concerns about how the appearance of inconsistencies and contradictions may have a detrimental effect on their careers and how they can effectively navigate the perilous relationship between sustainability, CSR, and SRI on the one hand, and post-fordist management techniques of investment and
of generally accepted business practices on the other. Distrust of researchers and journalists attempting to document this area of practice is understandable given the history of scepticism and criticism that the area of professional practice has endured. In order to gain a more authentic set of observations and data, it is tempting to exploit my role as a fellow practitioner, rather than as researcher with an agenda that may be outside the field of practice. This presents an ethical question: Is it appropriate to use data obtained from research subjects who have not consented to their participation and may be unwilling to do so?

My concerns about ethical research practices are primary to my decision to use a combination of ethnographic and auto-ethnographic techniques. These methods allow me to protect my sources by taking full responsibility for the text. Careful attention to forming composite characters, combining observed details and data obtained in personal conversations, remains consistent to the conventions of many other works by researchers and writers in auto-ethnography, as well as other literary and non-fiction genres. Moreover, as a practitioner myself, I believe that I show the same respect for the profession as I would expect if I were participating in a similar study. Simultaneously, I am willing to critique my own practices in much the same way as I critique those of my fellow professionals.

As a result of my concerns about (auto-)ethnography as a methodology and research strategy, I intend to use a modified approach in addition (and in some respects, in contrast) to the principles used by Damien O’Doherty, Robert Jackall, as well as those advocated by Ellis and Bochner. My adaptations may be summarised according to these additional or modified principles:

1. Fictionalised Narrative: The narratives are based on critical incidents during the research process and represent my observations and experiences as closely as possible. However, respect for my sources, the need to maintain trust and access to information, as well as other imperatives of narrative development and composition, may require strict adherence to distinguishing between fictional and non-fictional elements. I use a different approach to narrative than Ellis (2004), who creates characters and a plot and forms a continuous narrative. As one of my advisors stated, “There is a difference to what you do and what Ellis does. Ellis aspires to write like Jane Austen, you aspire to write like David Foster Wallace.”

2. Composite Characters: Research participants may appear in many places as different characters just as I, the author, will appear as different characters, as well as the ‘Authorial I.’

3. Verifiable External Information: My perspectives and observations reflect existing perspectives found in the literature. Where possible, these sources will be a part of my story. Materials from academic sources, such as books and journals, as well as from popular media, news outlets, and trade magazines may help to define issues, illustrate key concepts, and establish more powerful metaphors within the narrative.

4. Theory as a Mode of Analysis: Whereas the various narratives that I intend to construct may reveal some aspects of ‘a general experience,’ theories that have been useful in generating understanding may perform similarly in my narrative context. Auto-ethnography, which I develop the most in the final chapter, is a form of writing narrative. The theories that I choose to work with relate back to this.

5. Reflexivity with Participants: Whenever possible, research participants are co-creators in the narrative. When this is not the case, composite characters and alterations of descriptive details maintain the anonymity of sources. I do try to present source data in its original form wherever possible.

6. Follow-Up: I will attempt to maintain dialogue with research participants wherever possible in order to maintain the highest degree of reflexivity. Otherwise, additional details will be gathered through secondary resources to ensure an authentic and valid narrative, with the hope of achieving greater validity of the findings.

7. Difference and Repetition: The repetition, difference, and ultimate ability of others to relate to the narrative open the possibility of a greater general relevance to the research, but the approach does not guarantee that relevance.

These methodological approaches and adaptations offer the best possible method to addressing the research question given the ambiguities of sustainability, CSR, and SRI conceptions and professional practices, the entrenched personal beliefs and ideologies of the participants, the difficulty of obtaining access to professionals in more formal and structured way, and the contextualisation of current a post-fordist system, and the related demands for personal and professional liquidity.

Moving forward, I will construct a narrative by making use of these methodological approaches in a gradual and multifaceted manner. In the following chapters, I will describe the practices of sustainability and CSR consulting, highlighting critical incidents and observations. Chapter 3 presents unaltered original data followed by an analysis based on the theories of M. Bakhtin. Chapters 4 and 5 contain a mixture of fictionalised narratives, presenting some anonymous original source data and analysis based on the theories of Bakhtin (including several secondary interpretations), Z. Bauman, and J. Baudrillard. Inspired by John Roberts’ interpretation of Levinas, in Chapter 6, I will propose an ‘ethics of responsibility’ in the context of an auto-ethnographic narrative in order to assess the flawed partial-possibility of an ethics of ethical practice.
Dialogism, Conference and Carnivalesque
A Case Study of Organization and Sustainable Investment

Considering the daunting task of both identifying and finding meaning in the paradoxes that sustainability, CSR, and SRI professionals face, there are many possible points of entry. Seeing that the words ‘sustainability,’ ‘CSR,’ and ‘SRI’ are terms attached to a variety of systems and procedures of professional practice, different meanings are implied depending on the objectives and ideologies of the practitioners or stakeholders involved. Likewise, the concept of sustainability has had its meaning continuously emptied and replaced by new constructions and concepts, ideologies, and images. Therefore; thus, any examination will reveal a snapshot of a practice that is highly contingent on localised context, culture, and unique circumstances. The resulting complexity is frequently overlooked for an assortment of ideological and performative reasons (Cox, 1979). Indeed, a basic and necessary approach to exploring the paradox confronting sustainability practitioners at the meso-level requires an examination of divergent constituencies of meaning that have emerged during conflicts between those who work to promote these practices and those who seek to oppose them. How do sustainability practitioners respond when confronted with opposition in a situation that contains both ideological and performative elements? Moreover, how can we even begin to address this question when ideological and performative considerations seek to obscure the dialogue? Perhaps ‘found data’ can provide some authentic answers.

Given the obstacles and difficulties in adequately penetrating the issues using more traditional methodologies, the opportunity to explore a series of ‘found’ texts provided an outstanding point of entry. The texts surfaced as a series of press releases and organizational emails, both internal and external, around the preparations for the Annual Triple Bottom Line Investment Conference held from 2-4 November 2006 in Frankfurt, Germany. The primary conflict involved two different third-parties to the conference, Max Keiser, a proposed speaker in one of the conference sessions, and Steve Milloy, a conservative American ‘free enterprise’ political activist and lobbyist. (The case and its related data shall be referred as the ‘Keiser-Milloy Case’ from this point forward). The organizational conflicts that emerged in this case highlight the ideological ironies and tensions of sustainable investment, CSR, and SRI practices.

TBLI stands for ‘Triple Bottom Line Investment,’ an investment strategy that focuses on Social, Environmental, and Financial returns on investment with the idea that no two of these ‘bottom lines’ are mutually exclusive. While the acronym ‘TBLI’ implies a certain set of practices, it is often folded into the term ‘SRI’ or the terms are frequently used interchangeably. TBLI Group-Brooklyn Bridge BV, a small company based in the Netherlands, has hosted the conference annually in Europe since 1999 and established a parallel conference in Asia in 2006. The company also provides consulting, executive education, and investment support services, although at the time of the 2005 conference in Frankfurt, the European conference was the primary source of revenue. This created several pragmatic concerns in order to organize a successful conference event.

In terms of the organizational narratives and individual parties involved, the complexity of what occurred requires cursory introduction. The data includes a series of emails and press releases issued in relation to the conflict between Max Keiser of Karmabanque and Steve Milloy of the Free Enterprise Action Fund (FEAF) in regards to the platform of the TBLI Conference. While I was not directly involved in the production of the conference itself, focusing instead on development and expansion of the consulting and executive education services, I was working in an advisory and support capacity for the event.

The TBLI Conference is a global event for ‘all professionals from the investment and business community.’ It attracts financial, CSR and SRI practitioners, NGOs, and government officials. Given its size, history, and scope, it generally represents the mainstream commercial thinking about sustainable investment. However, unlike many conferences in this field, the conference organiser also includes in the program activists on the more zealous side of the issue spectrum, as well as other marginalized voices in the sustainable investment field. As a result, the tensions between mainstream practitioners and activists representing more marginal points of view often play out through the course of the conference sessions and through informal discussions at the conference itself and in related social events. Generally, the conference intends to provide a platform for dialogue between participants. Sessions are organized to ensure that every keynote speech, lecture, and breakout discussion allows for debate, argument, and feedback. As a growing field, sustainable investment has fostered a lively, and at times chaotic, discourse about motivations, standards, practice, ethics, and active subversion of status quo thinking. None of these issues have reached a point of normalization and totalisation (albeit this is rapidly changing), but for now the dialogue continues. Among the cacophony of voices for the conference in Frankfurt was Max Keiser.

Max Keiser, the director of Karmabanque, was scheduled to speak on the subject of his business of ‘monetized dissent’ in a breakout session on ‘Stakeholder Engagement.’ The whole Karmabanque project is to “center ... a new activist movement which combines the civil disobedience of Gandhi with the financial savvy of George Soros to help change the economic and political landscape of the world” (Karmabanque, 2005). It is a new hybridization of a financial brokerage firm and activist organization. A month before the commencement of the conference, Max Keiser voiced his disdain for the FEAF on his
daily podcast from the Karmabanque website. In the podcast, he made some statements that could be perceived as either humorous or inflammatory, including:

Let me say this about the Free Enterprise Action Fund and Milton Friedman...okay...I challenge you to come on the show, debate me anytime anywhere and I'll mop up the floor with you because you are an appeaser to global warming and climate change terrorists and you are the biggest threat facing the viability of the human species right now. You need to get your ass kicked! You name the time and the place and I'll do the kicking!...You are a financial terrorist!...You should be ashamed of yourself! What are your kids going to say when they realize that you are selling them out their future? I think the children of these people should knife them!

This initial utterance is where the data set begins.

3.1 Communications Relating to Max Keiser, Steve Malloy, and the Triple Bottom Line Investment Conference

1 Email from Robert Rubinstein to Robert Earhart, Gabrielle van Zoeren

(Includes forwarded message from Stacey Herbert of Karmabanque)

Subject Fwd: Check out this new Mutual Fund
Date September 29, 2005 2:38:15 PM GMT+02:00

Check out this fund. Must add to newsletter. The enemy.

Begin forwarded message:

From Stacy Herbert
Date September 29, 2005 1:01:24 PM CEST
To Robert Rubinstein, Max Keiser
Subject Check out this new Mutual Fund

Hi there Robert,

Good to see you for Italian. We are having coffee with your friend Alice today and will let you know how that goes, but in the meantime, this is very interesting and something that will be part of Max's presentation at the TBLI conference: http://www.freeenterpriseactionfund.com/

Best,
Stacy

2 Email sent by Steve Milloy of the Free Enterprise Action Fund to Robert Rubinstein

Subject Request to drop Max Keiser from TBLI conference
Date October 6, 2005 6:15:43 PM GMT+02:00

Data Note: SEE FEAF LETTER 1 (SENT AS ATTACHMENT email text only included fund boilerplate)

An investor should consider the fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the Free Enterprise Action Fund can be found in the fund's prospectus. To obtain a prospectus, please call 1-800-766-3960 or visit www.FreeEnterpriseActionFund.com. Please read the prospectus carefully before investing.

Equity securities (stocks) are more volatile and carry more risk than other forms of investments, including investments in high-grade fixed income securities. The net asset value per share of this Fund will fluctuate as the value of the securities in the portfolio changes. The Free Enterprise Action Fund is a new fund with limited investment history and there is no guarantee that it will achieve its investment objectives.

The Free Enterprise Action Fund is advised by Action Fund Management, LLC., which receives a fee for its services, and is distributed by BISYS Fund Services Limited Partnership, which is not affiliated with Action Fund Management, LLC.
October 6, 2005

Mr. Robert Rubinstein
CEO
Brooklyn Bridge/TBLI Group
Watteaustraat 36
1077 ZM Amsterdam
The Netherlands

Dear Mr. Rubinstein,

We are requesting that you drop Max Keiser of KarmaBanque from the upcoming TBLI Conference scheduled for Frankfurt, Germany, November 2-4, 2005. Mr. Keiser, who is scheduled to participate on the ‘Shareholder Engagement’ panel, publicly advocated extreme violence against investment managers of the Free Enterprice Action Fund (FEAF), http://www.FreeEnterpriseActionFund.com, in an Internet podcast on September 28, 2005. The podcast, which has been removed from Keiser’s KarmaBanque.com website, has been preserved and is available on the Internet at http://www.junkscience.com/KARMABanque Podcast 092805.mp3. In the podcast, Mr. Keiser urges the children of FEAF managers Tom Borelli and Steve Milloy to ‘knife’ them; calls Milton Friedman a ‘financial terrorist’; calls Al-Qaeda ‘chumps’ compared to so-called ‘corporate terrorisme’; compares corporations to Pol Pot and Stalin; and calls George Bush and Tony Blair mass murderers. In a subsequent podcast posted on KarmaBanque.com on October 6, Keiser was unapologetic about inciting violence against Messrs. Borelli and Milloy. Keiser’s incitement of violence against individuals merely because they hold views with which he disagrees and his other ‘hate speech’ would seem to disqualify him from participation in the TBLI conference, which embraces such themes as ‘social responsibility’ and ‘civil society’.

Sincerely,

Steven J. Milloy

Steven J. Milloy, Managing Partner
Investment Adviser to the Free Enterprise Action Fund
Email from Robert Rubinstein to Robert Earhart, Gabrielle van Zoeren

Subject  Fwd: Calvert
Date  October 10, 2005 10:55:54 PM CEST

Some excitement.

R.

Begin forwarded message:

From  Robert Rubinstein
Date  October 10, 2005 10:52:36 PM CEST
To  Laurienzo, Elizabeth
Subject  Re: Calvert

Max Keiser was invited to speak on his new innovative way of engagement using hedge funds and NGO data collection. The website is www.karmabanque.com. I had heard about this Free Enterprise Action Fund, a right wing fund that doesn’t believe in CSR or SRI or engagement. I thought it would be interesting to have them speak to show what the thinking is of this fund. They objected to having Max Keiser speaking because he was very outspoken of companies and funds that don’t take externalities into consideration. They refused to speak as long as Max was on the agenda. I refused.

They are trying to create publicity for their fund. That’s it.

Robert

Begin forwarded message:

Dear Mr. Rubinstein,

My name is Elizabeth Laurienzo and I work for Barbara Krumsie, President & CEO of Calvert. It is at her request that I write you.

We received from a Steven J. Milloy the letter below (via fax, snail mail, and e-mail) last Thursday, October 6th. Then, this afternoon, this press release surfaced on a U.S. press release distribution service, issued by Mr. Milloy (see below).
Chapter 3
Dialogism, Conference and Carnivalesque

Email from Robert Rubinstein to Robert Earhart

Subject: who Free enterprise action fund
Date: October 10, 2005 11:10:50 PM GMT+02:00

This is Steve Milloy. He makes Bush look like the angel of the month.

Data Note: Linked document is in case file as SourceWatch Document 1.

Email from Robert Rubinstein to Robert Earhart

Subject: who Free enterprise action fund
Date: October 10, 2005 11:18:59 PM GMT+02:00

This is the strategy of that Freedom Bullshit fund. They don’t believe in CSR yet are asking CSR activists to boycott our conference. What a sick country America has become.

Data Note: Begin Forwarded Article

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Begin forwarded message:

From Steven Milloy
Sent Friday, October 07, 2005 10:03 AM
To Barbara Krumsiek
Subject TBLI conference

Dear Ms. Krumsiek,

I am writing concerning your participation in the upcoming TBLI conference in Frankfurt, Germany on November 2-4, 2005.

Attached please find a letter requesting that Mr. Robert Rubenstein of the Brooklyn Bridge/TBLI Group drop Max Keiser of KarmaBanque.com from the TBLI conference due to Mr. Keiser’s advocacy of violence against the investment managers of the Free Enterprise Action Fund.

Participating in the TBLI alongside Mr. Keiser - with knowledge of his violent hate speech and lack of remorse - could be construed as an endorsement of his comments and could reflect poorly on your participation and organization.

Please feel free to contact me if you have any questions.

Sincerely,

Steven J. Milloy
may have long-term adverse effects rippling beyond the bottom line of the targeted company, to other businesses in the same industry and related industries and, ultimately, to the American system of free enterprise.

End-run around democracy. Activists often resort to CSR when their social agendas are rejected in the public debate that makes up our democratic system. Failing to press government into action, frustrated activists resort to demanding private concessions from individual businesses and whole industries. For example, though the Kyoto treaty on global warming has been overwhelmingly rejected by the U.S. Senate (95-0) and the President, global warming activists are pressuring companies to implement the treaty on a private or business-by-business basis.

Why is “socially responsible investing” a potential threat?
So-called “socially responsible investing” (SRI) is the practice of investing based on exclusionary criteria – e.g., avoidance of companies in particular industries or companies otherwise in the disfavor of social activists. SRI funds reportedly controlled over $2 trillion in assets (1 in 9 dollars invested) in 2003. Though most SRI is not currently activist-oriented, an estimated $448 billion in assets was reportedly controlled in 2003 by shareholder activists, many of whom are anti-business.

SRI activists are increasingly pressuring business and government for CSR-type concessions. SRI activists pressure businesses on CSR-type issues. SRI investment managers have petitioned the Securities and Exchange Commission (SEC) to force businesses to disclose non-existent “liabilities” for global warming on their balance sheets. Perhaps even more alarming, SRI activists are also lobbying the SEC to change proxy voting rules so that they will be able to elect their own representatives to corporate boards.

10 Reply email from Robert Earhart to Robert Rubinstein

Subject Re: who Free enterprise action fund
Date Oct 11, 2005, at 1:41 AM

Robert,

We need to think through some good responses to this - since it looks like we are about to get pulled into a pointless and potentially damaging debate. I keep thinking about the Fox news spin machine - and what is true, good, and real gets tossed aside for paranoid talking points and warped logic.

We need a strategy of our own to deal with this.

R.

11 Reply email from Robert Rubinstein to Robert Earhart

Subject Re: who Free enterprise action fund
Date October 11, 2005 6:37:17 AM GMT+02:00

Ok. Why don’t you ask Paul or Jonathan for some tips.

Robert

12 Email from Robert Earhart to Gabrielle van Zoeren

includes forward message from automatic eGoogle Alertsí service

Subject Fwd: Google Alert - TBLI
Date October 11, 2005 10:31:19 AM GMT+02:00

I sent this to RR. I think you need to stay up on this. It could become a crisis...

Begin forwarded message:

From Google Alerts
Date October 10, 2005 6:16:13 PM GMT+02:00
To Error! Contact not defined.
Subject Google Alert - TBLI

Free Enterprise Action Fund Calls on Calvert Investments and KLD ...
Emediawire (press release) - Ferndale,WA,USA
The Brooklyn Bridge/TBLI Group is organizing the Triple Bottom Line Investing (TBLI) Conference in Frankfurt, Germany, November 2-4. One of the scheduled ......

Data Note: Press Release is included as FEAF Press Release 1

13 Email from Gabrielle van Zoeren to Robert Earhart, copied to Robert Rubinstein

Subject TBLI conf & press comm
Date October 11, 2005 11:01:22 AM GMT+02:00

I personally don’t think that people who believe “knifing” other people is a right thing to do, should be given room to speak. But it’s not my call.
**14 Email from Robert Earhart to Gabrielle van Zoeren**

Subject: Re: Fwd: Google Alert - TBLI  
Date: October 11, 2005 11:14:54 AM GMT+02:00  

Robert believes that the quote from the press release was taken out of context. After listening to the podcast, I have to agree that the comment was said more as a joke than as a serious suggestion. Nevertheless, we need to think this through more carefully. I think it could help us if we take the high road, but could hurt us if we dismiss the issue outright.

I think we should do the following:

1. Contact KDL and Calvert directly, by phone, and let them know our position on the situation, that we are taking the accusation seriously, and get their feedback.
2. RR should contact the speaker and make it clear that the comments were inappropriate, but also get his side of the story so we can get a more balanced perspective.
3. Issue a press release making it clear that the opinions of the speakers at our conference do not necessarily represent our opinions and we do not endorse the opinions of all speakers, and furthermore, we believe in the right of all sides of an issue pertaining to SRI & CSR to have their say. Moreover, the TBLI conference is a professional conference for the financial industry and we do not endorse any ideologies on any sides of the issues. We invited the other group to present, which they rejected, despite the fact that there were no direct threats or insinuated threats actually made - which makes this an ideological issue, not one of personal safety.
4. We should send an update on this issue with our newsletter this week, with quotes from both of the sponsors, the accusing party and Max.
5. All correspondence on this issue should be cleared with the team to ensure that we stick to talking points that will not feed the right-wing spin machine that we are dealing with.
6. We should conduct extensive background checks on the accusers. Frankly, it's a little scary that they are threatening to undermine our sponsors because we will not kowtow to their ideological beliefs. Have they done this before? Who provides them with their financial base? Any legal actions, criminal records, etc? Knowledge of who exactly we are dealing with is important.

I think some good can actually come out of this if we do the right thing.

What do you think?

Robert.

**15 Email from Gabrielle van Zoeren to Robert Earhart**

Subject: Re: Fwd: Google Alert - TBLI  
Date: October 11, 2005 11:44:54 AM GMT+02:00  

Agree totally!

**16 Email from Gabrielle van Zoeren to Max Keiser**

Subject: TBLI conf & press comm  
Date: Tue, 11 Oct 2005 16:01:51 +0200  

Dear Max,

Listening to the interview that Steve Milloy is making such a fuss about, I realised that you are a passioned man! I tried to call you, but didn’t get through. I’m the conference manager of the TBLI Conference, and Robert hates the press so I will deal with it. My mail is on the following:

I will have to contact my sponsors to inform them on what is actually happening. I prefer to contact them before he does.

I don’t want to give Milloy more attention by sending out a press release. However, When the going gets tough, I will have to.

Would it be okay with you if I put in the press-release that in the interview “you never had the intention nor have now to activate violence or inspire to violence. You remarks were made to invite for debate and by figure of speech”

Don’t get me wrong: press-releases like this are made for the fools that are too afraid to take you up on your offer to actually debate;-) So consider this formality. I believe we will probably never have to send one.

Look forward to your response!

Best regards,

Gabrielle
Hi Gabrielle,

The paragraph you mention re: figure of speech is fine. Just today in the Financial Times, the CEO of Delphi auto parts (recently spun off from GM) said that he sees ‘inter-generational warfare’ developing between those who have squandered the economy’s and ecology’s assets for quick gains over long term viability, and the new generation. Presumably he’s talking about kids of people like Milloy who are now going to war with their parents. Did he, the CEO of Delphi mean that the children of these people - by going to war - commit physical violence, or, was this more a figure of speech.

Also; in the Guardian [sic] recently Max Hastings wrote about why we should all, ‘kill all the bankers’ Did he mean to actually ‘kill’ all the bankers or was that a figure of speech. And he wrote this in the UK where the regulations regarding speech are considerably less open than in the U.S.

I will get you these two links/ i am also moving this email conversation over to gmail.

Also, I am primarily a novelist who has worked on Wall Street and Harlem, NYC where street talk in both Harlem and Wall Street is rough edged. This is part of the culture of Wall Street where trades are ‘executed,’ clients get ‘killed’ by bad trades, brokers get ‘carried out on a stretcher’ as the result of bad trades; and these are just some of the tamer expressions used.

Should I, next time, express my thoughts as a rap song? Turn on MTV and you’ll hear “gangster rappers’ talking about slaughter and rape as easily as the Beatles used to sing about love, love, love.

It’s all in my novel; Buy Love, Sell Fear.

Also, I want to loop in Stacy Herbert into this conversation because she has had a great deal of experience handling the press in crisis mode as she herself was targeted by one of Murdoch’s tabloids in Britain not too long ago. She knows the terrain and is an invaluable asset here.
The Guardian survey of executive pay shows that 230 executive directors - mere corporate managers - earn more than £1m apiece. In the US, security firms have paid their staff £4bn over the past four years, more in bonuses than they have declared in profits. A top American corporate boss can expect to accumulate tens of millions of dollars in a few years’ work, without risking a penny of his own cash in investment.

In the superleague, inheritance levies have become voluntary. I know a tycoon who recently passed to his son, tax free, a business worth more than £300m. This is commonplace. It seems remarkable that any high roller these days resorts to fraud to enrich himself. It is possible to bank such huge sums legally that criminality seems redundant.

Many of us do not grudge cash to real wealth-generators such as Sorrell, who have created their own businesses and a lot of jobs from scratch. It is managers, middlemen simply creaming a percentage of everything that passes through their hands, who provoke resentment.

Yet nobody seems able to check them. Corporate CEOs need only a studied indifference to share-holders’ bleatings, or to harsh words from newspaper City editors. A financial PR recently asked one of the latter sardonically: “If you had a choice between earning, say, £100,000 with nobody paying attention, or a million at the cost of a bad morning in your column, which would you choose?”

In remarking upon all this, I am not working up to a denunciation of the wickedness of capital-ism. Rather, I am reflecting in wonder upon a modern phenomenon. For much of history across most of the world, being rich was a precarious predicament. Where civil turmoil was endemic, incurring the displeasure of the ruler of the moment could cause one to forfeit the lot. Revolutions could wipe out a family’s riches at a stroke, and often cost heads as well.

By contrast, in today’s western democracies, once someone has acquired money, there is every chance of keeping it. Even African dictators have found that if they can transfer cash footed from state treasuries into the safety of a Swiss bank, their prosperity is secure, even if they lose power. The same goes for Russian oligarchs. The might of western political and judicial stability will protect them, with an effectiveness a private army could not match in the Middle Ages.

More than that, modern wealth offers its possessors every chance of living to a ripe old age. Until the 20th century, disease was no respecter of purses. The wife of a Victorian financial colossus was almost as vulnerable to the perils of childbirth as a maid in his household. The tombstones of the great reveal how many died long before their natural spans were exhausted.

Today, medical science can do extraordinary things for people able to pay. There has never been a wider gulf between the remedies available to the rich and those on offer to most of the poor, even in societies with advanced public healthcare systems.

Some modern Croesuses like to flaunt their cash. Many, however, prudently conceal it under a bushel. It has never been easier to do so. In the past, a man’s or a woman’s status was immediately defined by clothes, or lack of them. If revolting French peasants in 1789 were unsure whom to dispatch to the guillotine, they needed only to seek out powdered wigs, silks and satins.

Nowadays we all look pretty much the same, millionaires or paupers. The man in front of you in the airport security queue, whether in a dark suit or trainers and sweatshirt, might be a shop assistant or a software millionaire. Which of us can tell? I greeted an acquaintance in a New York elevator a year or two ago. When he got out, a colleague with whom I was travelling asked who the man was. I answered: “A happy tycoon. He’s worth maybe £300m and nobody outside the City has ever heard of him.”

Michael Caine memorably remarked: “The idea that money doesn’t buy you happiness is a lie put about by the rich, to stop the poor from killing them.” It is not quite as simple as that. There are plenty of melancholy millionaires. People who make their fortunes as investment bankers endure such ghastly working lives that some of us find it impossible to be jealous.

Those 14-hour days, peering mesmerised at numbers on screens, attending meetings with fellow suits, catching overnight planes to meet foreign suits in featureless conference rooms, offer little to covet. American bankers are a grey, grim crew. Any attempt at humour - or worse, irony - in their company sinks without trace into a glassy pond.

What do they spend the money on? Some buy or build palaces. Most eat and drink sumptuously, holiday lavishly, buy pictures. Yet, by comparison with the rich of the past, this generation are less conspicuous consumers, seldom seen in Rolls-Royces. Divorce is their most conspicuous extravagance, servants their biggest domestic problem, in Britain especially. These are almost invariably foreign, because British people dislike providing personal service. A 21st-century Jeeves is probably Filipino.

It is fascinating to speculate whether the present flood of wealth into private purses can continue. I do not mean this year or next, but taking a historic view. Will the great mass of less affluent people indefinitely tolerate such rewards at the top of the heap? Even in the western democracies, could there again be popular revolt against the super-haves, storming of palaces, draconian taxation, or a wholesale assault on commercial greed?

The haves’ most powerful weapon is globalism. Once one passes a certain corporate threshold, taxation becomes voluntary, as Rupert Murdoch’s accountants can testify. Confronted with any fiscal or even physical threat, it is easy to move cash or oneself elsewhere. Recognising this, few national governments have the stomach to risk alienating wealth-creators by attacking their bank accounts.
This seems true despite the warnings of such sages as John Ralston Saul (The Collapse of Globalism) and James Howard Kunstler on these pages on Thursday. For the foreseeable future, only a meltdown of the financial system on an unprecedented scale could threaten the security of the rich, and the freedom of the corporate and banking community to continue rewarding itself on a staggering scale.

The old joke had it that the most popular slogan in a revolution was: “Let’s kill all the lawyers!” If barricades get stormed in 21st-century western democracies, the cry will be: “Let’s kill all the bankers!” But, until our world changes out of recognition, this looks the perfect age and place to be a fat cat.

20 Email from Fran Teplitz to Robert Rubinstein.

(Copied to Barbara Krumsieck of Calvert, Reggie Stanley of Calvert, Peter Kinder of KLD Analytics, and T Smith of Boston Trust. Forwarded by Robert Rubinstein to Robert Earhart and Gabrielle van Zoeren)

Subject Media Issue/TBLI - Plse. Reply
Date October 14, 2005 8:10:08 PM CEST

Dear Robert Rubenstein,

As the Triple Bottom Line Investment Conference fast approaches, I wanted to raise with you a recent concern that is affecting socially responsible investment practitioners in the United States and our Social Investment Forum members.

One of the conference speakers, Max Keiser, has been quoted making inappropriate public statements as I believe you are aware. Steven Milloy of Action Fund Management, the adviser to the Free Enterprise Action Fund (http://www.freeenterpriseactionfund.com), is now contacting the media and using this as an opportunity to link socially responsible investing and “hate speech.” These statements are harmful to the socially responsible investing industry and to our members, especially those who are sponsoring the TBLI Conference.

Steven Milloy is a critic of SRI and CSR in general, including opposition to companies addressing global warming instead of “shareholder value and profits” and describing those working on global warming issues as “anti-business.” He publishes csr.watch.com that views CSR and SRI initiatives as direct attacks on business. He is a destructive force to the corporate accountability gains so many of us have been advancing over the years. I would greatly appreciate hearing your position on this and the steps you plan to take at the conference to address this concern.

Thank you very much for your timely attention to this matter. I left a phone message for you earlier today and look forward to speaking with you.

Sincerely,
Fran Teplitz
Co-op America and the Social Investment Forum
www.coopamerica.org
www.greenpages.org
www.socialinvest.org

21 Email from Robert Earhart to Robert Rubinstein

Subject Re: Media Issue/TBLI - Plse. Reply
Date October 15, 2005 4:21:54 PM GMT+02:00

Here is a draft response. It can be re-stated for the purposes of a public press release......

Brooklyn Bridge hosts the annual Triple Bottom Line Conference, where we encourage debate and invite presenters that represent a broad range of methodological, technical, economic and ideological viewpoints. Inviting or accepting a speaker to present at the TBLI Conference does not constitute an endorsement of the viewpoints or content presented. Moreover, as TBLI strongly supports market-based financial solutions to social and environmental problems, we believe it is both necessary and desirable to present a wide range of opinions. We review each presentation for the appropriateness of the content before speakers are put on the program. Our policy is to avoid presentations that are purely ideological in nature, present only marketing or advertising for a particular product or service, contain inappropriate language or images, or that do not contain information or methods that are of interest to financial professionals. In seven years of producing the TBLI Conference we have never encountered any problems with our methods of speaker selection.

It recently came to our attention that one of the speakers scheduled to present in a breakout session, Max Keiser, has utilized an inappropriate style of speech in a public forum. Upon investigation, which included a review of the media in question and a conversation with Mr. Keiser, we have determined that the comments made do not constitute a threat to person or property and are not related to the TBLI Conference or the content that will be presented there. We have received assurances that inappropriate speech will not be used at the conference and the presentation will be limited to methodological and technical concerns. Since the conference is being held in Germany, which has the strictest guidelines for offensive speech in western Europe, local and national laws apply and all speakers are ultimately held accountable to German law. Moreover, we uphold strict guidelines for respectful and professional dialogue and session moderators are required to swiftly intervene if these rules are violated.
Chapter 3

Dialogism, Conference and Carnivalesque

We are a conference for financial professionals, so his presentation must focus on issues such as methodology, social and environmental performance as it relates to financial performance, risk, technical, research, etc. Ideological points of view may be expressed as they relate to these issues, but may not be the primary focus of the presentation.

Perhaps we need to reiterate why we are allowing Keiser to come speak - that it is his methods and technical approach that we are interested in. The extreme agendas are to be left for a less professional venue and inappropriate speech and actions are not acceptable at our conference.

We should also state that if he does come to speak, we will NOT put him in the same session as Keiser. Although it may be interesting to have a debate, I personally think its a bad idea to simply stage a spectacle of the “Fox News” sensationalist type. I can draft a letter to him based on what I have written in response to SIF.

R.

---

22 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: Media Issue/TBLI - Plse. Reply
Date: October 15, 2005 2:43 PM GMT+02:00

Beautiful.

Did gab see this? Do you think I should send this to Milloy, too.

Robert

23 Reply email from Robert Earhart to Robert Rubinstein

Subject: Re: Media Issue/TBLI - Plse. Reply
Date: October 15, 2005 5:04:00 PM GMT+02:00

Robert,

I sent a copy to Gabrielle.

I think we should send something like this to Steve Milloy, but before we do so we should read through each phrase to make sure we cannot be quoted out of context and we should re-state our invitation for him to speak - reiterating that presentations must adhere to our established guidelines, as we are not a space to provide a soap-box for extreme ideologies of any type.

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24 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: Media Issue/TBLI - Plse. Reply
Date: October 15, 2005 5:25:00 PM GMT+02:00

Very good.

Robert

25 Email from Gabrielle van Zoeren to Robert Rubinstein and Robert Earhart

Includes forwarded message from Max Keiser
Subject: Max Keiser press comm
Date: October 15, 2005 5:25:00 PM GMT+02:00

Hi there,

Just to let you guys know in case Friday is another busy day: all press release in which we quote or mention the opinion of Max Keiser should pass his press-loin <liaison> Stacy Herbert before it goes out.

Just to let you know and making sure no-one gets upset by being left out on the loop.

ciao gab
Chapter 3
Dialogism, Conference and Carnivalesque

26 Email from Robert Rubinstein to Robert Earhart

Subject: <None>
Date: October 15, 2005 5:25:00 PM GMT+02:00

What do you think of this final version for the mailing.

Why does the financial press want to silence Max Keiser and his sustainable hedge fund?

27 Email from Robert Rubinstein to Stacey Herbert, copied to Robert Earhart and Gabrielle van Zoeren

Subject: Re: here is a good story
Date: October 18, 2005 6:17:37 PM GMT+02:00

Excellent. Maybe that guy Phil Cain will contact you. He was more concerned that I actually invited Steve to come.

Robert

On Oct 18, 2005, at 6:04 PM, Stacy Herbert wrote:

to send to any of these guys afraid of the murdoch press

http://www.commondreams.org/views05/1017-28.htm

28 Email from Gabrielle van Zoeren to Robert Rubinstein, copied to Robert Earhart

Subject: <None>
Date: October 19, 2005 10:51:10 PM GMT+02:00

Robert

How much free publicity do you want to give this freak (not Max, the other guy)?

To be honest: I thought it was really tasteless how Max was joking: even though I agree with him. It sounded rather sick and sad then funny to me. I believe I’m not the only one that will feel this when listening to the interview: this doesn’t give us the strongest position when putting him in the spotlight: just to remind you: just because MTV talks like this doesn’t mean we can lower ourselves to that level. I liked the one we did: accurate main interest, big issue and big company. Max is a typical American discussion that is very little.

29 Reply email from Robert Earhart to Gabrielle van Zoeren, copied to Robert Rubinstein

Subject: <None>
Date: October 19, 2005 11:51:54 PM GMT+02:00

I agree. I want this to go away. Let’s let this die. I don’t think we should get involved because it is likely that we will not benefit from it and, if anything, we might lose some reputation and respect. Just because Fox News and MTV does it does not make it right. If anything, Max should be embarrassed for the trouble he has caused us with this stupid thing. Has he even apologized? Remember, they didn’t go after Max, they went after OUR SPONSORS!!!!

30 Email from Robert Rubinstein to Gabrielle van Zoeren and Robert Earhart

Includes four forwarded messages: (1) from Prakash Sethi of City University of New York (CUNY) to John Elliot and John Dugan of CUNY, (2) from John Elliot of CUNY to Prakash Sethi and John Dugan of CUNY, (3) Steve Milloy of FEAF to John Elliot of CUNY, and (4) Steve Milloy of FEAF to Prakash Sethi of CUNY.

Subject: Fwd: Action request: Dr. Prakash Sethi
Date: October 27, 2005 4:43:06 PM GMT+02:00

Something to make you proud and sad.

Robert

Begin forwarded message:

From: Prakash Sethi
Date: October 27, 2005 3:24:29 PM CEST
To: John Elliot
Cc: John Dugan
Subject: Re: Action request: Dr. Prakash Sethi
John:

This is a rightwing organization seeking publicity for its policies. The conference organizers, TBLI gave considerable though to the group’s demand but decided not to accede to it and to deny a speaker who was duly selected to present a paper. My role is primarily that of the moderator of the session in which the person being questioned is one of the three speakers.

I spoke with Mr. Milloy’s colleague yesterday on the phone for over half an hour and explained to him that I am not responsible for the conference and the presenters, that my role is limited to moderating a session and to ensure that dialogue among the participants and with the audience is professional, courteous and focused on the subject matter at hand. I also told him that I have no knowledge of this person’s views outside the conference, nor do I know anything of the views of Mr. Milloy and his group. Mr. Milloy made veiled threats to me as an academic in a public university and that I should be careful about moderating a session which includes people like Mr. Keiser. At that time, I told Mr. Borelli that I do not yield to intimidation and would not withdraw from moderating the session just because his opinion of Mr. Keiser, whom I do not know personally. Furthermore, I have greater trust in the integrity of the organizers of TBLI conference than this unknown group who wishes to exercise veto power on another organization where it has no standing and no credibility. TBLI has a long record and strong reputation all over the world in holding conferences on issues of corporate social responsibility, sustainable investment and environmental protection. The intimidating tactics of Mr. Milloy and his ilk are unlikely to bend me to their will.

I believe that in holding to my decision to participate in the TBLI conference and to moderate a session, I am upholding my right of academic freedom and freedom of speech. Mr. Milloy should use a public forum to vent his disagreement with TBLI or others, but he has no business intimidating others to be present in a venue where Mr. Keiser or for that matter any other person, disagreeable to Mr. Milloy is speaking.

Prakash

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S. Prakash Sethi
University Distinguished Professor
Baruch College/CUNY

The information in this e-mail, and any attachment therein, is Confidential and for use by the addressee only. If you are not the intended recipient, please return the e-mail to the sender and delete it from your computer. ICCA does not guarantee that either the e-mail or any attachment are virus-free and accepts no liability for any damage sustained as a result of viruses.

Begin forwarded message:

From: John Elliott
Date: October 27, 2005 3:24:29 PM CEST
To: John Dugan, Prakash Sethi
Subject: Action request: Dr. Prakash Sethi

Advice please. My initial reaction is that Prakash should monitor any panel that is balanced and appropriate to his interest.

John

John A. Elliott
Dean, Zicklin School of Business
Baruch College
City University of New York

Begin forwarded message:

Forwarded by John Elliott/academic/baruch on 10/26/2005 09:08 PM
From: Steven Milloy
To: John_Elliott
Date: 10/26/2005 03:58 PM
Subject: Action request: Dr. Prakash Sethi

Dr. Elliott,

I am asking you to take immediate action with respect to a matter that involves Dr. Prakash Sethi. (See letter below). Briefly, Dr. Sethi is moderating a panel at an upcoming conference in Frankfurt, Germany. As described more fully below, the panel features Mr. Max Keiser, who recently incited violence against my business partner and me.

Dr. Sethi told my business partner, Tom Borelli, in a telephone call this afternoon that he would take no responsibility for who was on his panel.

We feel that Dr. Sethi’s moderation of a panel including Mr. Keiser -- thereby tacitly condoning violent hate speech -- might reflect poorly on Dr. Sethi and the Zicklin School of Business.
We are asking you to take a stand against violent hate speech and to request that
Dr. Sethi not participate in a panel that includes Mr. Keiser.

I look forward to a prompt response.

Sincerely,

Steven Milloy

Steven J. Milloy
Managing Partner and Registered Representative
Action Fund Management, LLC
Advisor to the Free Enterprise Action Fund
Distributor, BISYS Fund Services Limited Partnership

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But conference organizer Mr. Robert Rubenstein has rejected our request to drop Mr. Keiser
from the conference.

We are hoping that you will decide to take a stand against violent hate speech. Moderating
a panel that includes Mr. Keiser might reflect poorly on your reputation and views.

We look forward to a prompt response.

Sincerely,

Steven J. Milloy
Thomas Borelli

---

Email from Robert Rubinstein to Gabrielle van Zoeren and Robert Earhart

Subject: Have a look at this article at AxcessNews.com

Date: October 27, 2005 11:49:38 PM GMT+02:00

You should see how our conference is being described. I have taken out the part about us.

Begin Forwarded Article Text

Now, Keiser is scheduled to speak at an event in Frankfurt, Germany, called the Triple
Bottom Line Investing Conference. This is not a conference that most would want to at-
tend. It is a gathering of radicals who advocate Corporate Social Responsibility.

Like

Keiser, those who will attend are part of the movement which demands that businesses toe
their strict anti-business line. Once a business complies, the demands become even more
radical – the bar continually raised. That’s what this conference is all about. It’s the Who’s
Who of radical, anti-free market investing.

A main sponsor of the conference is the Calvert Fund. They are basically paying the conference
bills. Calvert is a $10 billion investment company for the Corporate Social Responsibility
Crowd. They too engage in shareholder activism to get companies to adopt their social
agenda. Calvert, in spite of its radical agenda, tries to pass itself off as responsible and civilized.

So all of corporate America should be asking Calvert why they are paying to bring a terrorist
who spews hate speech and advocates violence to their conference. Does Keiser really
represent Calvert’s true colors?

Here is an interesting article I have found at AxcessNews.com:
32 Reply email from Robert Earhart to Robert Rubinstein

Subject: Re: Have a look at this article at AxcessNews.com
Date: Oct 27, 2005, at 11:58 PM

Whatever. This is getting further from reality. Its like ‘A Clockwork Orange’ without the good plot, cinematography, and soundtrack.

33 Email from Stacey Herbert to Robert Rubinstein and Max Keiser

Later copied to Gabrielle van Zoeren and Robert Earhart
Subject: ANTI CSR CONFERENCE IN WASHINGTON 2ND NOVEMBER . . .
STEVE MILLOY A SPEAKER
Date: October 27, 2005 11:49:38 PM GMT+02:00


Data Note: Internet reference included in case file. SEE CRC PR 1

34 Email from Gabrielle van Zoeren to Robert Rubinstein and Robert Earhart

Subject: Fwd: Action request: Dr. Prakash Sethi
Date: Oct 27, 2005, at 5:16 PM

This is so sad.

It’s amazing how they try to put pressure on, I find it scary.

It makes me think of this book with pigs...

35 Email from Gabrielle van Zoeren to Robert Rubinstein, Robert Earhart, Max Keiser and Stacey Herbert

Subject: Re: ANTI CSR CONFERENCE IN WASHINGTON 2ND NOVEMBER . . .
STEVE MILLOY A SPEAKER
Date: Oct 27, 2005, at 6:08 PM

A perfect list for new speakers for our next conference: finally some opponents to invite. Let’s see how there arguments stand when getting a reply!

36 Email from Robert Earhart to Gabrielle van Zoeren and Robert Rubinstein

Subject: Fwd: Action request: Dr. Prakash Sethi
Date: October 27, 2005 6:15:08 PM GMT+02:00

This has now moved into the absurd. This guy is a joke. Have you seen his “conference” program? I wonder if anyone is going to go, besides the speakers? Really, being against CSR for other than methodological reasons is like being against the abolishment of slavery.

R

37 Email from Robert Earhart to Gabrielle van Zoeren, Robert Rubinstein, and Stacey Herbert

Subject: Re: ANTI CSR CONFERENCE IN WASHINGTON 2ND NOVEMBER . . .
STEVE MILLOY A SPEAKER
Date: October 27, 2005 6:22:36 PM GMT+02:00

I wouldn’t invite most of these guys. Their opposition lacks intelligence. Better to focus on people with viable arguments. The two professors may be good.

38 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: Have a look at this article at AxcessNews.com
Date: Oct 27, 2005, at 11:58 PM

Whatever. This is getting further from reality. Its like ‘A Clockwork Orange’ without the good plot, cinematography, and soundtrack.

39 Email from Robert Rubinstein to Robert Earhart and Gabrielle van Zoeren

Includes forwarded eAction Alert!
Subject: <None>
Date: October 28, 2005 11:14:24 AM GMT+02:00

Desperation.
Begin forwarded message:

**ACTION ALERT! ACTION ALERT! ACTION ALERT!**

October 26, 2005

Max Keiser is a new kind of terrorist. He uses the Internet and boycotts to manipulate stock prices. In that way, he forces corporations to comply with his brand of radical environmentalism and Sustainable Development. He puts his hands around corporate throats and squeezes. Max Keiser and his ilk hate business and they hate free enterprise and are using these tactics to redistribute wealth and cause chaos in the market place.

And if anyone disagrees with Keiser’s tactics, or advocates a difference of opinion to his policies, he attacks – viciously.

Case in point. A new mutual fund called the Free Enterprise Action Fund (FEAF) (www.freeenterpriseactionfund.com) has been started by two champions of free enterprise, Steve Milloy and Tom Borelli. FEA F has been openly calling on corporations in which it has invested, to ignore the pressures of the radical greens and stick to the business of real growth strategies, not “feel good” social programs.

Of course, the Free Enterprise Action Fund is a threat to Max Keiser’s plans to make corporations slaves to his radical social agenda. And so he has attacked FEA F with a vengeance.

On his radio show, “Karmabanque Radio,” Keiser went on a diatribe against Milloy and Borelli, calling them “brown shirts” and denounced FEA F as an “appeaser to global warming and climate change terrorists.” Incredibly, Keiser then went on to say, “I think the kids, the children of these people (Milloy and Borelli) should knife them.” You can hear the actual broadcast: http://www.junkscience.com/KARMABanque_Podcast_092805.mp3. Keiser and his partner, Stacy Herbert, like to call themselves the Bonnie and Clyde of the Internet. Apparently, Keiser takes that role seriously. Bonnie and Clyde were not heroes or role models. They too hated the free market system and stole from it and killed people.

Here’s your chance to stick a blow for Free Enterprise. Let me explain.

Keiser is scheduled to speak at a conference in Frankfurt, Germany, November 2nd, called the Triple Bottom Line Investing (TBLI) Conference. This conference is not one that you would want to attend. It is a gathering of radicals who advocate “Corporate Social Responsibility.” That is a euphemism for Sustainable Development. They demand that businesses toe their radical line. Once a business complies, the demands become even more radical – the bar continually raised. That’s what this conference is all about. It’s the “Who’s Who” of radical-left investing.

A main sponsor of the conference is the Calvert Fund. They are basically paying the bills. Calvert is a $10 billion investment company for the Corporate Social Responsibility crowd. They engage in shareholder activism to get companies to adopt their social agenda. Calvert is a major player and can not afford to sponsor a conference which features a speaker who advocates violence.

We can get Calvert to cancel Keiser’s appearance at the TBLI conference and thereby damage his reputation and influence in the radical movement. But you must act now. We have only a few days.

**Action To Take**

Call the President of Calvert Investments and demand she remove Max Keiser from the program at the TBLI conference.

Her name is Barbara Krumsie k.

Phone: 301-951-4800

E-mail: Barbara.krumsie k@calvert.com

We must make the calls and send the e-mails to create a firestorm of protest. The more pressure she receives, the more likely she will take action to remove Keiser from the program.

This is a chance to strike a blow for free enterprise and take a whack of the sledgehammer at a real enemy of freedom.

**MAKE THE CALLS TODAY AND BE SURE TO SEND THIS ACTION ALERT TO AT LEAST 5 MORE PEOPLE.**

---

40 **Reply email from Robert Earhart to Robert Rubinstein and Gabrielle van Zoeren**

**Subject:** Re: <None>

**Date:** Oct 28, 2005, at 11:24 AM

I would call Barbara and let her know that we are choosing not to launch a campaign against these lying, right-wing fanatics because their allegations are unfounded and they represent an extreme minority of the financial community. Responding publicly will only serve to bring
more attention to their lies and their desperate, anti-free market, anti-reason tactics. Moreover, we could use their lie campaign to our advantage, but we are above that. Professionals do not deal with ideological thugs.

Anyway, we could easily outdo their calls of opposition with calls of support by 10 to 1.

Robert.

41 Reply email from Robert Rubinstein to Robert Earhart and Gabrielle van Zoeren

Subject: Re: <None>
Date: October 28, 2005 11:49:06 AM GMT+02:00

I forwarded the story to Barbara.

I am not sure if we will be able to avoid any response.

Robert.

42 Reply email from Robert Earhart to Robert Rubinstein

Subject: Re: <None>
Date: October 28, 2005, at 11:56 AM

What I meant is that we are not responding before the conference.

Robert.

43 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: <None>
Date: October 28, 2005 12:00:16 PM GMT+02:00

I understand, but the barbarians are putting out more and more press releases that can be found in google alert.

Robert.

44 Reply email from Robert Earhart to Robert Rubinstein

Subject: Re: <None>
Date: October 28, 2005, at 12:15 PM

I know, but if we take the bait, then it will get worse. If we do a press release, then we have to be willing to take on the original allegations. Frankly, I think Max should deal with this. We have no control over what our speakers may or may not do from the time we put them on the program to the time of the conference. All we can do is control what actually happens at the conference. Frankly, if Max were a decent fellow, he would do something to direct these attack dogs off of us - either do something to refute the allegations or remove himself from the program. I am not upset about our decision not to let these assholes dictate who can and cannot be on our program. I think we are doing the right thing. On the other hand, I find it rather unethical of Max to have been the cause of this and then let our conference take the hits. I do not think we should be put in the position of having to deal with these mofos and I do not think we belong in this kind of ideological pissing match.

45 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: <None>
Date: October 28, 2005 12:27:23 PM GMT+02:00

Robert,

No one is attacking us. They are attacking Max. They are using our event to get even with him. When will you understand this?

Robert.

46 Reply email from Robert Earhart to Robert Rubinstein

Subject: Re: <None>
Date: October 28, 2005, at 1:04 PM

Yes, they are using our organization to get even with him. I don't see his organization losing as much as us, if these people get their way. Why are they going after our speakers and sponsors, and not his website service providers and members? Most of those press releases target us more than him. Moreover, he has far less to lose than us. That is a problem and I think Max is very much a part of the problem.
I think it is foolish of TBLI, as an organization, to be willing to take hits for this guy. I am having a hard time to understand why you don’t see this. Its like the old playground tactic of “Why not you and him fight.” I also think we should question why Max has done nothing to respond and that we are taking his hits. It makes me think poorly of Max, quite frankly. I guess we disagree on this point - so be it. Its going to take something coming from Max that shows he understands our predicament and is doing something about it to make me change my mind on this. Until that time it is my opinion that we are being used - both by Milloy and Max.

47 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: <None>
Date: October 28, 2005 1:09:28 PM GMT+02:00

Robert,

I totally disagree. If you would look at his website you would see everyday in every weblog he is counter attacking and responding to those idiots. He has left us out of the argument.

I will forward your comments to Max. You have made up your mind and never taken the time to get the facts.

You are back to being what you were last week. Please don’t contact me any more on this issue. It saddens me to see how you respond to problems.

Robert

48 Reply email from Robert Rubinstein to Robert Earhart

Subject: Fwd: response re: TBLI
Date: October 28, 2005 2:04:43 PM GMT+02:00

This is Max’s response.

You are right. I shouldn’t have forwarded the email.

Robert

Begin forwarded message:

From: max <maxkeiser@gmail.com>
Date: October 28, 2005 1:42:45 PM CEST
To: Robert Rubinstein <robert@tbli.org>, maxkeiser@gmail.com, Stacy Herbert <staceyherbert@gmail.com>
Subject: response re: TBLI

Robert:

New ideas have always had a tough time gaining acceptance. KarmaBanque’s ideas re: SRI have been designed from the inside-out. What I mean is, as someone who understands markets quite well, I designed KarmaBanque to give activists a virtually cost free way to, as the topic of my presentation at TBLI indicates, ‘monetize dissent’ and in so doing allows these activists to take their place at the table of the money management business. Unlike any other SRI approach today, KarmaBanque inputs the actions of the actual people for whom SRI strives to serve; those who have had to bear the burden of poor SRI practices as these poor practices show up in the form of degraded environments and social problems. When I agreed to speak at the TBLI conference I did so in good faith that the sponsors had done their homework and knew who they were inviting. Yes, my ideas are new, and, yes, I have been a frequent target of the right wing press in America - but does that mean sponsor attendees should be prevented from hearing my ideas? Now that it has come time to reciprocate the good faith I showed in making the time, spending my own money (out of my own pocket - not an inexhaustible well of cash I can assure you) I don’t feel it unduly reasonable to be shown some of this good faith in return.

Let’s have an exciting, interesting, conference with new ideas that appeal to the next generation of the young folks out there just coming to terms with the injustices that have been committed, thus jeopardizing their future and who’ll now be looking for fearless, committed, strong leadership from those attending the TBLI conference.

Respectfully,

Max Keiser
KarmaBanque
Chapter 3

Dialogism, Conference and Carnivalesque

49 Email from Robert Earhart to Robert Rubinstein

Subject: Clearing the Air
Date: On Oct 28, 2005, at 2:09 PM

I am upset and deeply hurt about the fact that you are not giving my opinion on this matter any weight and that you think I lack integrity on this issue. In fact the latter upsets me the most. It is hard to hear such criticism coming from you. I am always trying to look out for the best interests of TBLI as an organization - and my comments are based on looking at this from the perspective of an organization that needs to conduct itself in a professional manner, avoiding unnecessary risks, especially when it comes to our reputation and how we are perceived by our target clients. I see it as my job to bring in other, countering points of view and to encourage us stay out of overtly ideological battles. This is crucial for the area that we are operating in. Financial institutions are not interested in these debates, they are interested in making money and will avoid anything that may interfere with that. As a result, we walk a very fine line on many issues. I strongly feel no good is going to come from this issue for us, especially if we are trying to build a business in the financial sector. We both agree on most things - but what concerns me are the implications, underlying risks, and how this reflects on TBLI as a company.

Robert, one of the things that I most respect about you is your willingness to stand up for what you believe in. On the other hand, I believe that one of my roles to look at a situation from the perspective of a professional organization to ensure that we maintain professional standards and avoid unnecessary risks. This includes questioning motives of the people we are dealing with and being highly skeptical about our assumptions. If what I do in this regard is objectionable to you, so be it.

This is a very sad day for me. The message that I am getting is that my skepticism and countering points of view are not welcome. Regardless, I hope that you trust me enough after two years to know that, in the end, I only have the best interests of TBLI, you and Gabrielle in mind. We should continue to have these debates within our organization to ensure that we do not get burned. My jaded lenses of a skeptic do sometimes have an important role to play.

The time has come for me to let this whole thing go. I will support your choice of action and I will not bother you about this issue ever again. Please, keep in mind that I am always willing to talk to you as your friend in life and business should you choose to revisit this subject.

50 Reply email from Robert Rubinstein to Robert Earhart

Subject: Re: Clearing the Air
Date: October 28, 2005 2:15:46 PM GMT+02:00

Very well said. I agree we should I have different opinions. I will be more careful in how I respond to criticism and welcome your professionalism and voice of reason.

Sorry if I hurt you. This is becoming personal. That is the mistake.

Robert

Data Note: At this point in the discourse, e-mail correspondence on the issue ceased to continue.

At first glance, this ‘found’ data appears, on the surface, to be a conversation about a public relations problem. However, upon deeper inspection, the various backgrounds, nationalities, and agendas of the participants in this dialogue, as well as the various textual moves from one message to the next, indicate that a highly complex and rich discourse is taking place. Many of the methodological problems inherent in studying the subject of sustainability are avoided by the organic nature of the data set that contains a series of personal communications, providing several avenues for further analysis. Moreover, a lack of self-consciousness and discursive wandering from the typical narratives that accompany the proceedings of sustainability are revealed because the discourse emerged outside of a typical research interview environment. The question then becomes: How can I best analyse this discourse?

As I discovered this data in my email inbox, I was studying the work of Mikhail Bakhtin in preparation for a conference.24 Bakhtin, a Russian philosopher and literary critic, developed a philosophical framework for the study of literary theory, ethics, and the philosophy of language. His interdisciplinary approach (touching on the areas of literary criticism, philosophy, history, anthropology, and psychology, with relevance to multiple theoretical and practical disciplines), as well as his focus on textual analysis, offers compelling food for thought. Hence, the objective in the coming pages is to briefly examine the social, historical, economic, and political contexts of this discourse as it relates to sustainable investment and the Keiser-Milloy Case, using Bakhtin’s theoretical platforms of dialogism, heteroglossia, polyphony and carnival. Additionally, these frameworks for discourse analysis hold some promise for developing a better understanding of the contradictions and paradoxes of CSR and sustainability professional practices and texts, possibly offering some tangible solutions for professionals in these areas.
Another consideration relates to the potential ways in which Bakhtin’s frameworks of heteroglossia, polyphony, and carnival may be useful in understanding normative professionalism. Can normative ethical professionals use these frameworks? What are the ways in which they may or may not perform to reach an ethical ideal in practice? A brief introduction to Bakhtin may help to better frame an analysis and provide a possible starting point to address these questions.

3.2 The Role of Dialogism, Heteroglossia, Polyphony, and Carnival

Dialogism is the characteristic mode of discourse where each utterance, as an act of speech, is part of a greater whole. There is a constant interaction between the meanings of various utterances, all of which have the potential of conditioning other meanings. Hence, the dialogical imperative implied by dialogism functions as the relativity between individuals and their utterances, with language de-privileged and competing to define the definitions for the same things. Heteroglossia is the underlying epistemological composition of dialogism, opening up the texts and utterances within a discourse. It stipulates that the context of any utterance takes precedence in setting the meaning. Hence, the set of conditions at the time of the utterance (social, historical, geographical, physical sensations, etc.) determine its meaning. The meaning would change if those conditions were different (Bakhtin [1930s], 1981). In this case, it offers an opportunity to explore the historical, social, ideological, and political contexts of this conference and the sustainable investment field within the global CSR, SRI, and sustainability community (discussed in the first chapter). While the concept of heteroglossia may lend itself to a highly deterministic point of view on matters concerning any given subject, the focus on perceptions and interpretation of meaning mitigates the temptation to develop any resulting analysis into a totalizing concept or grand narrative. As a result, we must look at the preceding utterances as being unique to their time and place. They would contain a much different meaning if uttered at any other time in any other place (Bakhtin, 1981). Michael Holquist elaborates that:

*Dialogism’s drive to meaning should not be confused with the Hegelian impulse towards a single state of higher consciousness in the future. In Bakhtin the is no one meaning being striven for: the world is a vast congeries of contesting meanings, a heteroglossia so varied that no single term capable of unifying its diversifying energies is possible. (Holquist, 1990:24)*

According to Holquist, heteroglossia can describe the multitude of possibilities that condition any given discourse, but one cannot hope find any meaning from a reductive or normative enterprise in its name. Likewise, it is highly tempting to search for a performativ function of heteroglossia for some organisational or analytic purpose. Based on this understanding of the dialogism and heteroglossia concepts, such an effort will most certainly be in vain.

Another aspect of dialogism is the role of polyphony. In Bakhtin’s analysis of the novel of Dostoevsky, each character represents a voice that speaks for an individual self, discrete in relation to the other characters. This idea of polyphony recognises the ‘unfinalisability’ and self-and-others, since it is the distinct and constantly changing nature of individuals that creates true polyphony. Language, in this case, has a significant role in the discourse. Moreover, this case has the potential to demonstrate the shifting nature of language and meaning within the practice of sustainability, CSR, and SRI given the changing nature of the characters. Polyphony also implies that it is possible for the author (or a conference organiser, fund manager, a public relations specialist, etc.) to manipulate how she or he presents the other, not only as an other, but also as a self (Holquist, 1990). Once again, Holquist expands on this idea:

*This is, in fact, what the very greatest authors have always done, but the paradigmatic example is provided by Dostoevsky, who successfully permits his characters to have the status of “I” standing over and against the claims of his own authorial other that Bakhtin felt compelled to coin the special term “polyphony” to describe it. Lesser authors treat their heroes as mere others, a relation that can be crafted in architectonics, and which does not therefore require the aesthetic privilege of art for its achievement: it is what we all do anyway. (Holquist, 1990:24)*

According to Bakhtin, any text is dialogically conceived, developed, and acts as a form of governance that is inherently pluralistic. Monologic claims tend to suppress all forms of otherness. In this way, repressing the ‘I’ inherent in the other is a common theme in ‘bad’ politics, business, and organisations.

Likewise, Bakhtin’s concept of carnival and the carnivalesque provides an opportunity to gain additional insights into the existing normative and hegemonic structures of investment and finance, where marginal voices representing dubious claims of success can place themselves at the centre of the mainstream discourse, albeit with limited reach and for a short time, displaying the otherness of the characters involved. As Michael Holquist observes:

*It is no wonder, then, that carnival is one of Bakhtin’s great obsessions, because in his understanding of it, carnival, like the novel, is a means for displaying otherness: carnival makes familiar relations strange. And like the novel, carnival is both the name of a specific kind of historically instances things – the popular social institution of early modern Mardi Gras, for example – an immaterial force which such particular instances characteristically embody. Embody is, of course, precisely what carnival does to relations, as it, like the novel, draws attention to their variety, as well as high-
lighting the fact that social roles determined by class relations are made, not given, culturally produced rather than naturally mandated. (Holquist, 1990:89)

Classical and popular narratives contain abundant examples of carnival and the carnivalesque, from Rabelais, Cervantes, Voltaire, Stoker, and Conrad, to the more modern forms of David Foster Wallace and Thomas Pynchon. Moreover, ‘carnivalesque’ is a common societal experience within organizations. An example may be found in the common case of a ‘lowly receptionist,’ who through internal arrangements and special knowledge becomes a powerful force in the office and holds extraordinary power over many departmental functions. Another example may be found in the case of a ‘manager,’ who holds power only in title but finds herself as the court jester at the mercy of her ‘subordinates.’ These, and other ironies, all serve to shift power structures and create paradoxical corporate images. Current events are filled with examples of social posing, role reversals, grotesque imagery, and abusive language, exquisitely served up for our consumption though the popular emergence of reality television programming. The normal rules of corporate management and the expectations of how organisations normally operate are suspended in a contextual and highly fluid space.

There is, however, something missing from this ‘modern carnival,’ according to Bakhtin:

We must stress, however, that the carnival is far distant from the formal parody of modern times. Folk humor denies, but it revives and renews at the same time. Bare negation is completely alien to folk culture. (Bakhtin, 1981:11)

There are, however, several limitations with this exercise. The ‘found’ Keiser-Milloy case may illustrate examples of heteroglossia and carnival within the context of sustainable investment and business ethics, but the obvious desire of some of the characters to completely negate the other presents some limits. While Bakhtin does provide helpful resources for gaining a better understanding, it is necessary to proceed cautiously with these concepts. It is tempting for researchers to cherry-pick concepts, plucking them from their original context to make them productive for a given task. The apparent simplicity of dialogism tempts the deployment of Bakhtin’s theories in an overly simplistic manner. Consequently, the unwary may want to maintain vigilance:

But those who have been deceived by dialogism’s appearance of ease have always paid a price in analytical rigor. Such categories as “Bakhtinian carnival” or “polyphony,” come to mean nothing more than a liberating licentiousness in the first case and no more than a multiple point of view in the other. (Holquist, 1990:108)

With this in mind, the goal of this analysis is not to create a totalizing understanding, nor is it to utilize the Bakhtinian concepts of heteroglossia or carnival according to any kind of performative function, at least, not yet. Rather, the intention is to provide a glimpse into the context of discourse around the topic of CSR and sustainability.

Organizational discourse often includes humour and contains various forms of irony, sarcasm, as well elements of the grotesque, including abusive language in both humorous and degrading contexts. In most western societies, commercial organizations tend to repress this form of communication. As a result, it occurs in the context of internal utterances and, much less frequently, within the context of external communications. However, most of this humour and abusive language, including Max Keiser’s diatribe on the FEAF, tends to be overtly contextualized and lack any sense of ambivalence. Looking to Bakhtin, we understand:

It is characteristic for the familiar speech of the marketplace to use abusive language, insulting words or expressions, some of them quite lengthy and complex. The abuse is grammatically and semantically isolated from context and is regarded as a complete unit... These abuses were ambivalent: while humiliating and mortifying they at the same time revived and renewed. It was precisely this ambivalent abuse which determined the genre of speech in carnival discourse. (16)

Max Keiser’s statements invite the listener to ‘play’ carnival, much like the texts presented on his website.25 You can bring down the largest multinational corporations through symbolic boycotts at the Karmabanque website (free of charge), but you are still utilizing a fairly conventional economic discourse. Likewise, the inciting broadcast comes to us pre-contextualized in our current social, political, geographic, and economic circumstances: terrorism, climate change, ethics, and profit all have a highly specific meaning in our place and time. Ambivalence, in this case, is missing.

Moreover, achieving a state of ‘carnival’ in modern organizational discourse is a highly rarefied circumstance. Bakhtin provides some insights as to why this may be the case:

It is first of all a festive laughter. Therefore it is not some individual reaction to some isolated ‘comic’ event. Carnival laughter is the laughter of all people. Second it is universal in scope; it is directed at all and everyone, including the carnival’s participants. The entire world is seen in its droll aspect, in its gay relativity. Third, this laughter is ambivalent: it is gay, triumphant and at the same time mocking, deriding. It asserts and denies, it buries and revives. Such is the laughter of carnival. (Bakhtin, 1981:11-12)

Furthermore, as the notion of carnival and humour evolved from the Middle Ages to the Renaissance:
The ever-growing, inexhaustible, ever-laughing principle which uncrowns and renews is combined with its opposite: the petty, inert ‘material principle’ of class society. (Bakhtin, 1981:24)

We are left with humour that negates in its attempt to renew and delivers us from the ever-laughing into the petty. Listening to Max Keiser’s broadcast, one is struck by how much of the vitriol is channelled into contexts that, whilst absurd and exaggerated, do not respect carnival discourse because it is grounded with high degrees of context.

Enter Steve Milloy and the FEAF. Rather than perceiving Max Keiser’s statements as humour, it was labelled ‘hate speech.’ Steve Milloy summarized the broadcast and his own position in his first of several press releases, as such:

“We are appalled that anyone would advocate violence against us simply because we hold an opposing view,” said Steven Milloy of AFM. In his podcast criticizing the FEAF and its pro-free enterprise positions, Keiser also made extreme statements regarding the stature of leading American businesses, including Coca-Cola, Microsoft and Monsanto. The Free Enterprise Action Fund (FEAF) is a mutual fund seeking to provide investors with financial returns while persuading companies to focus on increasing shareholder value and profits rather than appeasing outsider activists. The FEAF owns less than 1 percent of the shares of Coca-Cola, Microsoft, and Monsanto. (FEAF, 2005)

As much as Karmabanque is a hybrid, FEAF combines the ideological and the financial to an opposite effect. The stated goal of the FEAF is “to provide dual returns for pro free enterprise-minded investors” consisting of “a market-based financial return from investing in the common stocks of Fortune 500 companies” and “a pro-free enterprise ideological benefit through advocacy that promotes shareholder value and profits rather than appeasing outside activists. The FEAF owns less than 1 percent of the shares of Coca-Cola, Microsoft, and Monsanto. (FEAF, 2005)

Ironically, the methodology of the FEAF unintentionally borrows more from a Leninist perspective than from the more chaotic and flexible arrangements of meaning that come with the sustainable investment discourse. In the attempt to establish a totalizing discourse, their reliance on theories and methods steeped in historical materialism and dialectical processes hints at the idea that the neocorporative view of capitalism is heavily based on Hegelian theoretical constructs. Bakhtin’s development of dialogism was largely an attempt to free critical inquiry from these constraints (Holoquist, 1990).

The historical, social, and personal conditions that contextualised Bakhtin’s work are relevant here, especially considering the ways his concepts undermine repressive totalities. Presenting his doctoral thesis on Rabelais in the Soviet Union of the 1940s, Bakhtin was twice denied his degree, once in 1946 and again in 1949, and experienced a highly contentious series of doctoral defences. In 1949, his doctorate was denied directly at the level of the Soviet State Accrediting Bureau after years of denuncements from his detractors and appeals from his supporters (Bakhtin, 1981). In this sense, it is possible to see communism as Bakhtin’s anti-thesis. Arguing for multiplicity within a repressive context of totality was a bold move, indeed.

Likewise, there is a repressive and totalising political subtext to the FEAF agenda, which is not fully grounded in a pure profit motive. Compared to all of the sustainable investment funds on the American Market, their fund had financially underperformed, both at the time of the conference and for some time afterward, indicating this other agenda goes far beyond a mentality that the ‘business of business is business’ (Leonard, 2006). Moreover, dominant trends in socio-political discourse in the United States had catalyzed and shaped the type of discourse tactics employed by the FEAF (Hill, 2002; Maren, 2004). This discourse tactic is to prevent any dialogue from taking place, rather than influencing or persuading participants in the dialogue. It is not possible to question something presented as a totalising and self-evident truth that emerges from a purely circular and self-referencing belief system (Hoover et al., 2002). In this case, it is interesting how this tactic has an influence over the way in which the different players in the discourse respond.

At the 2006 Conference on Polyphony and Dialogism as Ways of Organizing in Essex, England, several speakers proposed different areas where Bakhtin’s framework of discourse analysis could uncover hidden meanings and offer new forms of management practice in organisations. Based on this initial data set, and inspired by their research, I propose a closer examination of these frameworks as a theoretical platform to explore the contradictions and paradoxes of CSR and sustainability professional practices.

3.3 A Discourse With No Dialogue

One of the more salient aspects regarding the data presented in this case is that while there are different voices, no actual dialogue takes place – even within the highly contextualized circumstances of the TBLI conference. If one of the principles of dialogism is that every utterance conditions the meaning of subsequent utterances, this seems to get lost in the interplay between the internal and external texts. This is to be expected as many of the utterances are expressed in an external context, via email or a press release. It could be the case that the lack of dialogue may have something to do with the type of data available (so that parts of the dialogue were not cap-
tured), but another explanation is also possible. The data illustrates, time and time again, the unwillingness of the participants to be influenced by the arguments of the other. Rather, many of the participants simply re-utter existing arguments and texts that have come ‘pre-conditioned’ with meaning.

In addition to the apparent absence of dialogue and the epistemological grounding that it might represent, almost none of the participants accepted the rules of carnival. Although there is a dramatic quality to the texts, as the main participants make various conceptual moves, many of these extend beyond the range of the conference itself. In most of the utterances, there is a certain level of fear expressed that the dominant power structures of sustainable investment are being questioned by marginal voices. Most of the participants were unwilling to destabilize their own positions of power within the discourse.

At the outset, the position of Max Keiser is similar to the joker in his attempts to disrupt the networks of the financial status quo in efforts to bring about a shift towards social and environmental responsibility. Although his belief system is clear in the ideological context, he invites dialogue within a carnivalesque context. His invitation to carnival is both provocative and unspecific, as his methods attempt to explode the current order; yet, as a speaker at the conference, he continues to respect the authority of TBLI as the platform for the network. Another interesting element emerges from considering Keiser’s communications strategy throughout the discourse. Although most of the discourse remains internal to the network, Keiser retreats to his own network to respond to the allegations and confront the FEAF in a dialogue driven through external communications.

Alternatively, much of Steve Milloy’s communication on behalf of the FEAF is clearly concerned with external, one-way communication or monologue, as opposed to dialogue. He maintains his position that socially responsible investment is unethical by asserting that the network of discourse is, in itself, unethical by supporting ‘hate speech.’ He turns down the opportunity for debate by participating at the TBLI Conference and does not change his message when addressing different participants in the discourse. His rejection of carnival and any further dialogue is twofold: he uses Max Keiser’s carnivalesque broadcast as a platform for promotion and he hopes to gain an advantage in the ideological debate without having to actually enter into any dialogue or debate. His communications are repetitive, focusing on the terms under which any dialogue may happen. He avoids direct communication with TBLI after his first two exchanges, shifting his text to other participants in the discourse and through public press releases. At the same time, Steve Milloy struggled for a degree of control over the network where dialogue takes place, as all participants were struggling to define the terms through which dialogue may take place.

As Steve Malloy engages with individual network members and the public, an interesting phenomenon takes place. The participants want to know who he is in order to establish what his status should be in the network. For his part, Steve Milloy makes a carnivalesque move by presenting himself as a king in a discourse where he would be marginal, like the village peasant crowned for a brief moment when the rules are suspended. Max Keiser also employs this same strategy to some effect in order to publicize his organization within his own network, but he continues to respect the overall structure and conventions of the conference network. He does not want to be the one still in a costume when the carnival comes to an end.

The only attempt at dialogue appears to be confined within the internal organizational communications of TBLI and in some of Robert Rubinstein’s communications. Then again, most of the internal communications result in a repressive discussion attempting to define the position and standing of the organization. It is interesting that Rubinstein, the director of the organization, is the only participant that speaks in a personal context regularly throughout the texts, both internally and externally. In some respect, he fails to speak ‘in the appropriate voice’ in the established structure of the discourse network, but at the same time, he embraces the dialogue of carnival and its associated risks. In many ways, this personal narrative propels the internal discussions into a much more emotional context. The final texts of the discourse do not speak towards the issues of sustainable investment or the accusations of hate speech, but about the identity and role of the organization in general. Once the internal discourse within TBLI is revealed externally, it ends, as do all notions of entertaining carnival; thus the emotional contexts are resolved.

My own role in this ‘non-dialogue’ is slightly more ambiguous and appears to be patently unwelcoming to dialogism, heteroglossia, and carnival. In many ways, I found myself caught in amongst and several conflicting demands. First was my desire to support the concepts of sustainability, CSR, and SRI in light of an attack from an adversarial point of view. I also wanted to encourage stakeholder discourse and support the possibility for dialogic exchange through the platform of the conference. In this case, these desires conflicted with the commercial need to maintain a positive image for the consulting services I was hired to develop, promote, and expand. This commercial concern also implied my goal of keeping the company in business in order to maintain my employment. What could I do in such a situation? Lose all the work that I had done to develop and promote the company’s consulting services because of extremism and exaggeration? Jump down the rabbit hole and embrace the carnivalesque in the situation? These fears were real and present at the time. Although I wanted dialogism for stakeholders in this discourse, I did not really want there to be any dialogue. In this sense, I willfully failed to uphold any of the Bakhtinian principles of heteroglos sia, polyphony, and dialogism.
Chapter 3

In terms of organization, polyphony, carnival, and dialogue, the most interesting aspect of this case is that the only person willing to fully entertain the carnival and embrace the idea of true dialogue is usually the person with the most to lose. In the present case, Robert Rubinstein had a huge financial stake in the event. If sponsors pulled out, if members of the financial community failed to register, pay, and show up, the conference would have failed. A single spectacular conference failure could bankrupt TBLI as an organization. Yet, out of all of the participants in the discourse, he was the only one willing to destabilize his own position for the sake of dialogue. He invited further discussion, proposed to include Steve Milloy in an upcoming conference event, and encouraged alternative perspectives of the specific problem at hand. The various other controversies that erupted at the 2005 European TBLI Conference (and at prior and subsequent conferences), indicate that Robert Rubinstein has found a comfortable way to operate in areas where the normal rules are suspended and whimsical new experiments in CSR, SRI and sustainability discourse can take place. His primary role is that of a conference organiser, followed by a sustainability investment consultant and advisor. In his case, to him as a conference organiser, the discourse itself has a more important function than any specific battle over SRI methods, semantics, or temporary positions of power.

Although this dataset is unable to live up to the promise of dialogism and heteroglossia as possible analytical and performative frameworks to address the problem of contradiction and paradox in CSR and sustainability professional practices, there are certainly some forms of observation and data where such frameworks might be useful. If my intention as a normative ethical professional is to somehow make sustainability, CSR, and SRI performatively coherent, then I will need to identify ideas and tools as to how I can accomplish such a task. In Chapter 4, I will try a different methodological approach with a different set of data and narratives.

Chapter 4

The Paradox of Heteroglossia in Corporate Social Responsibility Consulting
An ethnographic case study of organisational and personal paradox

We have seen explicit and implicit contradictions contained in the practices of sustainability, CSR, and SRI practitioners. The movements of data and subsequent analysis examine the implicit and explicit themes of paradox, as related to complexity and boundaries within the field of practice. The ambiguity of definitions brought about by sustainability, put into practice in a business context, creates a tension between traditional business and sustainability advocates, as well as among sustainability practitioners.

The next step in gaining insights into the sustainability profession is to examine the tensions and conflicts that arise among sustainability practitioners. There are several possible approaches that may capture snapshots of these tensions and conflicts; however, whichever one is chosen, it must account for the self-perceptions of sustainability practitioners in relation to their own practices. These self-perceptions tend towards theoretical ideals prescribed by various economic, social, or environmental ideologies. The gaps that exist between CSR, SRI, and sustainability theory and their related practices that are contextualised by commercial and financial pressures offer the best course for further understanding and sense-making.

The contrasts between the standard public narratives associated with CSR/SRI practices and the underlying personal actions and experiences highlight the organisational limitations and tensions that currently dominate the field of CSR/SRI advisory consulting. Of particular interest is the way in which the professionals included in the study tend towards a condition of outward idealism and inward chaos. The inward chaos is typified by a number of contradictions, often characterised as hypocrisy or opportunism. Moreover, maladjustment for CSR and SRI consulting practitioners, when judged according to mainstream practices, is common in the highly restricted domain, both ethical and commercial, in which it operates.

A number of difficult questions are raised when we try to define the professional and personal boundaries within the field of practice (a common problem with the pioneer and settler narratives): Do gains in one aspect of CSR/SRI justify setbacks in other areas? Is the ethical and socially responsible CSR/SRI practitioner personally required to live and believe in all of the values that he or she ascribes to in a professional context? Is it possible to live these values and still participate in a social space where such values are not always possible to maintain and uphold? How can we evaluate both the
intentions and the effectiveness of the practitioners if we cannot define the boundaries of professional and personal practice? Without adequately defining these boundaries, the pioneer and settler narratives become extremely problematic.

Moreover, a paradox emerges when there is either a failure to define boundaries or when different actors in the field define boundaries differently. Paradox occurs as there are two different and/or opposing narratives running simultaneously in two different directions in the same field of practice. The irony in CSR/SRI is evident in the tension of the paradoxical unfolding. There is no single truth and no single solution to the problems raised by the questions of professional and personal boundaries in the field of practice. Consequently, many observers find it difficult to determine the values involved or they rush to a singular judgement based on pre-conceived boundaries.

4.1 Texts and Narratives

Ethnography is the primary methodology utilized in the course of the research and development of the narratives in this case study. Additional examples are drawn from current journal issues presented in electronic and printed media. Difference and Repetition (Deleuze, 1968) provides the tools for the analysis of the examples. Each example or movement contains repetition with companion examples; however, it is the differences in the cases that illuminate the questions and complexities of the CSR/SRI problem.

Movement 1 is drawn from recent news articles and blog entries. Movements 2 and 3 contain data drawn from conversations, mostly written from memory and based on my field notes, with some of the content corroborated through email correspondence and more recent follow-up conversations. Due to the personal nature of the content (much of it amounts to gossip between individuals), all revealing details have been removed to protect anonymity of the participants. All characters are composite characters. While the information presented is close to how it was originally relayed, some facts had to be altered to prevent the revealing of sources or the participants who had not given express permission to use this information. In these cases, the data is not presented as ‘truth,’ but as ‘true enough’ for the purposes of further analysis and discussion.

4.2 Movement 1: CSR/SRI Trade Offs

Sustainability, clean technologies, and the efforts to develop, implement, and finance them are often considered by proponents to be unambiguously good developments. However, as is common with many complex issues, what a normative discourse proposes as a simple good often includes tradeoffs and downsides.

An example of this is the manufacturing waste from polysilicon production, a key material for the production of solar-voltaic panels, the most common type of equipment providing solar electricity:

**Paying the Polysilicon Piper**

Who is ultimately responsible for the poisonous silicon tetrachloride liquid waste being dumped, untreated, in open fields near the town of Gaolong, in Henan province, China? The polysilicon foundry that creates the waste -- four tons of silicon tetrachloride for every ton of purified polysilicon? The lax government that makes no effort to enforce environmental regulations? The solar power photovoltaic panel manufacturer that gobbles up the polysilicon? Or the foreign countries that subsidize the purchase of the panels?


Getting a polysilicon plant up and running is costly, technology-intense business -- especially if one invests in the environmental protection technology necessary to recycle the silicon tetrachloride. (As How the World Works noted on its very first day of existence, the “production of polysilicon is a fairly toxic process, so even as renewable use goes up, the environment doesn’t come away unscathed.”) A five year boom in polysilicon prices has encouraged scores of Chinese companies to fill the supply gap, but, as Cha reports, many are doing so while omitting the recycling stage, and thus providing polysilicon at prices far under what foundries in the developed world can manage.

As Cha observes, the sorry state of affairs in Gaolong illustrates some of the paradoxes implicit in trying to move from fossil-based fuels to renewable energy. The environment suffers either way. But there’s a kicker, not mentioned in the Post story, provided by Bill Bishop, the CEO of a Beijing-based online virtual world developer who blogs about China at Billsdue. He notes that Luoyang Zhongui is described by the Post as “a key supplier to Suntech Power Holdings, a solar panel company whose founder Shi Zhengrong recently topped the list of the richest people in China.”

But Shi Zhengrong hasn’t gotten rich off of China’s surging hunger for energy. A whopping 88 percent of Suntech’s revenues come from just two nations -- Germany and Spain (The United States is responsible for another 7 percent). In both countries, huge subsidies and
incentives for renewable energy have spurred demand for solar power. But if you follow the supply chain back to the source, those same incentives are resulting in villagers in Henan breathing toxic fumes and watching their crops die. It’s something to think about the next time you travel through the terminal at the San Francisco International Airport. Those 3000 new solar panels on the roof were manufactured by Suntech.

Bishop suggests that Germany and Spain refuse to subsidize the purchase of products from companies that cannot prove that their entire supply chain is environmentally correct. No doubt, some people in the developing and developed world would see any such move as protectionist. But that group is unlikely to include the Chinese villagers who live near Gaolong. (Leonard, 2008)

While so-called ‘clean technology’ companies create great wealth and benefits for developed nations, it is possible to examine this situation and only see the inexpensive polysilicon coming from poorly regulated factories in China. Can this been seen as a simple case of the outsourcing of toxic pollution? This may very well be an example of green-washing and hypocrisy that provides fodder for sustainability sceptics and that many sustainability proponents find reprehensible. On the other hand, this may simply be an example of the paradox inherent in CSR/SRI practice; an apparently singular event is simultaneously pointing in different directions within the field of practice. Regardless, we can see the complex composition and inter-relationships of the various stakeholders involved, including CSR/SRI professionals, cleantech manufacturers, governments, consumers, employees, and communities. All of these people have an effect on/are affected by these activities.

4.3 Movement 2: Practicing Sustainability vs. Living Sustainability

On a recent trip, I met with a friend and former colleague, Vanessa, for coffee at a Starbucks outlet. Vanessa has been working for environmental NGOs for over a decade at the time of this conversation. During that time, she had been working for over five years at the same organisation at the local minimum wage. A vegan and fiercely dedicated environmentalist, she was a strong believer in living according to the values of her profession. I order my coffee and we sit down.

Vanessa I can’t believe that you wanted to meet me here. There is an organic cooperative just a few blocks away. So why didn’t you bring a reusable mug?

Me Oh, sorry, I didn’t really know about the co-op and I thought this would be convenient. I am travelling and I did not remember to bring a mug with me.

Vanessa That’s not very sustainable. Aren’t you working in sustainability and corporate social responsibility? Doesn’t that make you a hypocrite? How do you expect society to follow your advice if you cannot practice it yourself? By the way is that fair trade, organic coffee or pesticide-laden, rain forest-destroying, exploitative coffee?

Me Look, Vanessa, we live in a society that is based on convenience. If I want to avoid using a paper cup, I have to take a travel mug with me everywhere if I want to have a coffee in the first place. If I put it in my bag, the last dregs of my drink will leak out all over my papers and mobile phone and everything else inside. Moreover, I think there might be sanitation policies that would make it difficult for cafes to wash the mugs for its customers, making it impossible to bring a mug with me everywhere I go. On top of that, most of the organic fair-trade coffee, if you can get it, tastes like mud. Must I deny myself this one pleasure so I can make a show of how sustainable I am?

Vanessa Yeah, that’s typical. “Do as I say and not as I do.” If you are not willing to make sacrifices in your life to make the planet a better place, how can you expect others to do it?

Me That’s really not fair. I do what I can where I can. Just because I may be drinking coffee of dubious environmental and social pedigree from a disposable paper cup does not undermine my message that, as a society, we can adopt more sustainable habits, processes, and technologies. By the way, my focus is on financing sustainability, not recycling.

Vanessa Well, how much of your own money is invested in sustainability right now?

Me Not very much, actually. There isn’t enough diversity in SRI funds and I don’t have enough money to get into most of the CleanTech funds that have high opening investment requirements. I don’t have much money anyway, and what I do have, I need to keep diversified. Honestly, I don’t think about it too much because...I have almost no money. But I certainly do have much more invested in SRI and CleanTech that the average person. I think I am more effective working with those that do have money to invest rather than worrying about my non-money.

Vanessa So how can you call yourself a ‘Sustainable Finance Consultant’ if you are not even willing to put your money where your mouth is? You know that people might think this whole CSR-sustainability thing is full of s*** if you guys can’t even practice what you preach.
What people will think what about me? The people who are completely unaware, or who don’t care, or who believe that it is their right to use as many resources on the planet as they can before they die? The people that drive their SUV’s five miles from their 4000 square foot houses in the suburbs to buy a quart of milk? Why would I care what they think about me? Anyone else who is trying knows that it’s not easy and we are doing what we can. Unless there are broad systemic and societal changes, a few people trying to do the right thing are going to make very little difference.

Vanessa: Oh, I can’t believe you, now you’re just throwing that cup in the trash!

Me: There’s no recycling bin for the cups here. Even if there was, it is not easy to recycle a paper cup that has been contaminated with other material. Do you want to take an extra hour off of work and burn three gallons of gasoline to try to find a recycling centre that will actually recycle the cup?

Vanessa: I just wish that you could see that there a ways of living that are much better for our world than the way you are living now. Why can’t you see that?

Me: We are supposed to be friends and we are working toward the same goals, but in different ways. I don’t feel like we are friends right now or that we share the same vision about the future. Why can’t you accept the way I am working in relation to these issues? Why does it have to be your way?

There tends to be a frequent lack of alignment between the stated goals and desires of sustainability and CSR practitioners and their life actions. However, is it necessary for business ethics and sustainability practitioners to live their ethic in order for it to be valid? Can CSR/SRI be practiced without being lived in exactly the same way?

Another element that emerges is the degree to which Vanessa’s text is also extremely repressive. Idealistic projects may require a certain level of ambivalence among the participants as they face their perceived flaws that are revealed through ideological disagreements. Otherwise, two or more monologic discourses simply continue on in perpetuity with no one utterance conditioning or influencing the other. Vanessa’s unwillingness to be influenced by my utterances prevented any dialogue from taking place. While there may be different voices present whose utterances are products of the time, place, and circumstances, the unwillingness to be influenced by the viewpoint of the other person minimises (or prevents) the utterance of one voice to condition further utterances. Rather than a dialogue, what we have is two repeating monologues attempting to realise their competing teleological outcomes.

Is it possible to make the concepts of dialogism, heteroglossia, polyphony, and carnival to perform some type of pragmatic strategic function in this or similar cases? David Boje presents such a possibility in his discussion of how fiction and humour can transform narrative strategies at the McDonalds Corporation:

Specifically, we develop a more Bakhtinian model in which corporate fiction and humor serve the firm’s strategic dialogic imagination. We develop this model through an analysis of the McDonald’s corporation. Through the grotesque humour of its fictitious Ronald McDonald world, McDonald’s develops its dialogic imagination and transforms its strategic narratives. That is, strategic transformation is enacting and revitalizing existing strategic narratives. (Boje et al., 2005:195)

What if we take this possibility and apply a performative version of heteroglossia, dialogism, polyphony, and carnival to this scenario and to those similar to it? What if we think of each area of disagreement among CSR/SRI practitioners as a novel: multigenre, dialogic, primordial, and situated historically? (Boje, 2004) If one applies the frameworks of polyphony and heteroglossia, on one hand, and the ambiguity and absurdity of the carnivalesque, on the other, as a way of understanding and finding meaning, a possible understanding of the paradox contained in this discourse may be forthcoming. Perhaps even a way of mitigating such impasses may be presented.

4.4 Movement 3: The Boundaries of CSR/SRI as a Business

The phone rang one afternoon about a year ago at my office. It’s my friend Greta, who has been working for Corporate Social Responsibility Consultants (CSRC) for the past three years. “I can’t take one more minute working for these a*******s. I quit!” she screams into the other end of the phone line.

Greta has been through a number of very difficult challenges during her time at CSRC. She was the first employee hired at the company almost four years ago. Most of us that are familiar with her situation are surprised that she has stayed with CSRC this long, especially after some of the bizarre and dubious experiences she had over the course of her employment. Before we get into any of this, here is some background on CSRC:

CSRC is a small company founded and owned by Doug Dupre, based in Brussels, Belgium. The company provides consulting and training and arranges meetings with corporate professionals on the topics of CSR, SRI and more recently, CleanTech. Doug has been running the company for about ten years. During that time it has evolved rapidly, from a strategy consulting company involving just himself to a multi-service company employing five members of staff. For the past seven years, Doug has presented his business according to a series of mission,27 vision,28 and structural state-
Doug is from Australia, and his wife, Rhonda, an Englishwoman, has been actively assisting (and/or interfering, according to Greta) with the management and administration of the company since its inception. Rhonda, a former radical feminist from a fairly prominent and wealthy family, met Doug twenty years prior. They have two children together, Oliver, a son who is now six, and a three-year-old daughter, Jessica.

In many ways, Doug and Rhonda are opposites in their outward appearance. Doug is rather ‘earthy’ in his appearance, with his unkempt grey hair usually pulled back into a ponytail. He is often seen sporting rumpled suits that poorly match his choice of shoes and shirt. He never wears a tie, even during very formal client meetings. Rhonda, on the other hand, is very fashionable and well dressed. She generally keeps her dark black hair perfectly coiffed, and has lately trimmed it into a very angular style that brings to mind Cleopatra, or Uma Thurman in the film ‘Pulp Fiction’ – a rather severe and intimidating look when combined with bright red lipstick and thick eyeliner. However, their differences in appearance belie their similarities in political, social, and environmental ideologies. They have both been activists on social and environmental issues for a long time.

Doug is very charismatic, but also terribly disorganised. He is also very willing to take risks, usually very calculated, as he has a highly entrepreneurial personality. But he can also be impulsive and has a wicked temper. His strength is that he networks with people quite easily and is very good at remembering names. He believes very strongly that sustainability and social responsibility are the best ways to reconcile the excesses of greed and exploitation of social and natural resources with the dire need to address current social and environmental problems.

Doug originally hired Greta as an intern while she was earning her advanced degree from a first-tier European MBA program, where he was a visiting lecturer on CSR and business ethics. Greta, originally from Canada and who desperately wanted to stay in Europe, was subsequently offered a full time position in the company when she completed her MBA program. Greta was dedicated to working on CSR and SRI issues, but was reluctant to work for such a small and unstable company. To reduce Greta’s anxieties, Doug promised that his company would sponsor her for her visa and working papers in Belgium and that she would benefit from a special expatriate tax status working for an SME. She was also promised shares in the company in exchange for a lower upfront salary.

The immigration status took three years to obtain (during which time Greta was technically working illegally in Belgium), the expatriate tax status was not possible because she was already residing in Belgium when hired, effectively reducing her net salary by 25%, and her shares in the company have still not materialised after more than four years of waiting. In the mean time, Doug has offered her profit sharing, but the company has not turned a profit since Greta’s first year on staff.

In her first year for the company, Greta relayed this incident:

**Greta** So you know how I told you that Doug offered me profit sharing while he gets the share structure supposedly sorted out?

**Me** Uh-huh. Didn’t he tell that there was some sort of tax implication that needed to be sorted out first?

**Greta** Well, that turns out to be true, actually. But, the other night I was going through the financial reports for a government proposal that we are submitting. I discovered that his wife had paid for the remodel to their house out of the company funds. I also found that all of her personal travel to see her family was also paid out of the company, as well as all their vacations and personal bills.

**Me** Well some of that makes sense, I mean, don’t all of those expenses qualify under tax codes? Doesn’t Rhonda help with the company? I mean, if you are struggling small business, you need to take every possible advantage to survive?

**Greta** Not really, Rob. The problem is that there will be no profit in the company this year, which means that I will not get a bonus under the profit sharing program Doug set me up on. I really need the extra money right now as I am behind on my student loans. To top that off, Doug has refused to
hire an immigration attorney to facilitate my visa and work permit because he said that the new secretary he hired can complete all of the paperwork and that we don’t have the money right now to pay for a lawyer.

Me  This is bad, Greta. That’s not an example of good labour relations. It’s also not very socially responsible behaviour - isn’t that what your company does?

Greta  Well, no, not really. Doug is an opportunist, so more and more of the work that we have been doing seems to relate only indirectly to CSR. He calls it a ‘client engagement’ model where we start soft on CSR and then moves it forward more rapidly once the relationship with the client has been established and they trust us more. Oh, by the way, did I ever tell you about the contract that Doug hosed?

Me  Was it the Belgian bank proposal that you were working on last year?

Greta  No, this time it’s different, but the same thing happened. So, then there is the Austrian Development Aid contract that he killed. I mean, really, he kept complaining about how I was not taking the initiative to generate new business. So I get involved in running some training for South American development bankers that were funded by a foreign affairs bureau for the Belgian government. It was going really well and I started talking about setting up a more extensive program for the coming year. I do a ton of work on the proposals for this program and keep in regular contact with my counterpart at this bureau.

Me  Wow, sounds like you were busy. Of course, government funded projects are tricky and if you are not politically well connected you are often forced to bid in time-consuming competitive processes. From what I’ve heard, you guys are not that well connected, are you?

Greta  Well, not really. But that’s beside the point anyway. At some point in this process, Doug called them directly, without consulting me, and told me that he was going to go with Rhonda to meet with them about setting up the project. He said that he would talk to them about the development bank training and Rhonda would talk about doing training on the spiritual aspects of development finance. S***, Rob, what do you say to something like that? I mean, it’s one thing to have a project taken over by your boss; that happened all the time. But it’s another thing to have it completely killed. Doug talks a big talk about the importance of employees in an organisation self-actualising and taking the initiative and being creative and stuff like that. But then, when it comes down to it, he’s only in this for his own ego.

Me  He consistently places his personal feelings and family at the centre of the business, to the detriment of everything else.

Greta  He said he was sorry and that he should have just let me run with it. But I don’t think it will make any difference. He promises a lot, but never delivers. And then there is the involvement of his wife, who seems to be more concerned about her own well-being than sustainability, the employees, or the future of the company. On top of that, he brings his two brats into the office all of the time. I end up being a free babysitter and then have to stay late because I spend more time watching and entertaining the kids than I do on work. They are completely undisciplined. The oldest is four years old, still not potty trained, and makes a mess of the office.

Me  Sorry to hear that it has been so tough for you. I am sure that if you confronted Doug with more of this, he would be willing to straighten some of these problems out. He seems like a very sincere and reasonable person.

Greta  Don’t let the façade fool you. He has a really bad temper and he is very impulsive. I’m afraid I’ll be fired if I bring some of this up, especially about his family.

Greta and I did not talk for several months after that. The next time I saw her, it was at a conference on Socially Responsible Investments in the Netherlands. That was when we had this conversation:

Me  So how are things going? Have you been able to sort things out with Doug?

Greta  Bad. Don’t ask. Tell me about what’s going on with you?

Me  Well, Greg and I are getting ready to take our vacation. We’re going to San Francisco to visit my family and then up to Seattle to see some of my old friends from University and then we’re going kayaking in Puget Sound for a week.

Greta  So you guys going to pull a Doug Dupre?

Me  Excuse me?

Greta  You know, doing a ‘Doug Dupre’ - you leave everything in a complete mess.

Me  Sorry.....what?
Greta: You haven’t heard? Everyone is talking about this right now. Doug and Rhonda were leaving Brussels for six weeks to go back and visit Doug’s family in Australia. So the night before they leave, like, you know, they throw a big dinner party, hell, they even invited me. They then proceed to stay up late talking with friends, even though they had an early morning flight the next day. Apparently, they had just enough time to pack quickly for the kids and rush off to the airport for their flight. They left, like, all of the dishes out on the table, including the leftover food from dinner, all the pots and pans still on the stove—everything—wine glasses half full, coffee still in the pot—they cleaned up nothing. They were gone for six weeks! When they got back home, they could smell rotting food from the front entrance of their building. They live on the third floor. There were complaint notes from the neighbours on their door and a notice from the city of Brussels that they would enter the apartment the next day.

Me: Wow! That’s quite a story. And Doug told you this? Weren’t they embarrassed?

Greta: Doug and Rhonda both told me this story on different occasions, and, better yet, it gets even worse. So, Doug tells me that they go in and the first thing that they notice is that the floor looks differently. They have these gaps between their floorboards, but they looked like they were filled in with a dark substance. The floor also looked textured in a bizarre sort of way. It turns out that the floor was covered and the gaps in the floorboards were filled...with mouse droppings. There was a major mouse/rat infestation in their flat. To top it off, there was mould growing on all of the plates and serving dishes and the rats had knocked the some of the dishes and glasses off if the table and onto the floor. Rhonda then said that when they walked into the kitchen and turned on the lights they could see several rodents quickly scatter.

Me: So they are tired and jet lagged and they come home to a possible sanitary hazard? That’s got to be the worst thing to come home to, besides having your house burn down.

Greta: But there is more. So, they call me and ask if I can recommend someone that can come and clean it up. Hans and I have a Polish housekeeper, Anna, who comes once a week. So we call her up and she goes over. She spent all day just getting the kitchen cleaned up. It took her an hour just to clean out one pan, which she finally decided to throw away as it was impossible to get it clean without stripping all of the non-stick coating. Then Doug fires her because she threw away the pan. He also complained to me that she tried to throw away his living art project in the living room.

Me: Living art? You mean the rats?

Greta: No, it was a pile of beer and wine bottles that he kept adding too. He said that he had been building it for months. When Anna came over, she started putting the bottles into bags to bring to the recycling bin. Doug was upset because he had been building it for months and he had it just the way he liked it. Anna told me that it was a safety issue for the kids; the bottles were filthy from the rodent infestation and she thought it was just garbage left over from the party. Doug, on the other hand, sees it as a living art project that he wants to keep. He was also upset because he felt that Anna did not respect him and that she was, and I quote, ‘repressive to his creativity by trying to organize his chaos,’ unquote. He asked me if I knew of any non-repressive housekeepers.

Me: So do you know any?

Greta: No. Housekeepers are supposed to be repressive, at least the ones that do their job. They bring some order to the chaos of our lives. Anna can repress me anytime she wants if it means that she actually cleans our apartment. Rhonda didn’t like Anna either. She disliked the fact that she was ‘too Catholic’ and she said that Poles were ‘fanatical pope-worshippers.’ Rhonda tells me that the best housekeepers are from the rural areas in the south of Belgium because they are cheap, work hard, and do what they are told. You know, because Rhonda is all, like, socially responsible and everything.

What we see emerging in these dialogues is an ostensive definition of CSR/SRI. The participants are attempting to define the field of practice, both by doing CSR/SRI and by attempting to define the boundaries of the space within circumstances of chaos and conflict. In many respects, some of the actors are trying to live CSR/SRI and embody their perception of what these concepts are about in their daily lives. When these principles are not lived, they are no longer deemed ethical or socially responsible. At the same time that they are grappling with the definitions and boundaries of what comprises the actual practices and beliefs of CSR/SRI, they are also struggling with expectations of personal responsibility. stAlthough the words of CSR/SRI express idealism, the practices are often complex and contain varying degrees of chaos and conflict. The lives of the actors are also frequently characterised by internal and external chaos and conflict.

I had another encounter with CSRC at a meeting that they were holding in Singapore about a year later. At the time, Greta had started freelancing and had expressed that she was probably not coming back to work for CSRC as she wanted to work from home. I did have a conversation during this meeting with another independent...
consultant, a person with whom I often partner on projects and marketing efforts. She had yet another addition to the Doug Dupree narratives. The conversation went something like this:

**Doreen** So what is up with that funky Norwegian lady that came to the conference? Did you see the hair, you know, the fake brown colour with the grey stripe running down the centre. And do you know how she is listed in the program? She calls herself the ‘Dream Maker.’ It all seems so, well, really sketchy and unprofessional. Damn!

**Me** Well, Doug is known to attract a diverse and eclectic set of people to these events. That’s what makes them kind of fun and interesting.

**Doreen** No, this goes beyond ‘diverse and eclectic,’ Rob. This goes into the zone of extremely weird. Listen, you know how my shoulders have been bugging me. Well, I was chatting with Rhonda about it. Rhonda told me that this ‘dream maker’ chick was an experienced masseuse. I agreed to meet in her hotel room, so, you know, like, I could get this massage. So I get there and this ‘Cloud Maker’ woman starts to rub my shoulders, but it’s kind of a lame massage – not really helping. And, uhmmm, then she asks me if I have ever thought about ‘being’ with a woman.

**Me** So what did you do next?

**Doreen** So, I’m like, what the hell is up? So I tell her, “you know, not really,” And then I said I needed to meet up with you for a drink, so I left. So now I am here talking to you.

**Me** Well, I mean, nothing really happened, did it? What’s the big deal? So you had an interesting experience. I mean, just because someone makes a pass at you does not mean you have to reciprocate. It’s also a great story!

**Doreen** That’s not the issue here. I went to that hotel room under totally false pretences. I think that’s totally unethical and goes against what this meeting is all about. Not only that, but it’s also really bad for a massage therapist to make a sexual advance on a client. And you better not write this one into your little book or I’ll seriously make you regret it.

**Me** Umm, Doreen, I kind of hope that this doesn’t get out. I certainly won’t go around telling everyone, I mean, who would I tell?

Despite my best efforts, I could not repress a smile.

**Me** It could kind of be embarrassing for Doug. He is technically one of my clients and he may then be one of yours too if I subcontract some of the work to you. Also, by the way, it’s not a little book. I am doing some serious work on trying to understand the contradictions of the field that we both work in.

**Doreen** Whatever... Why are you and Greta so loyal to these people? They are using you and they are total s***bags. I mean, she was pulling this kind of stuff when she has her kids at the conference. What kind of person does that? Wake the f*** up, why don’t you!? I am only saying this because I love you and don’t want to see you get hurt. You have your reputation to think about as well. If your name is attached to CSRC and people are having these experiences with the company, don’t you think that this brings you down?

**Me** Perhaps we have different views on this. What does a sexual pass have to do with sustainability and social responsibility?. So the dream-cloud lady may be living in a different way than you or I do. Does that make them unethical?

**Doreen** In this case, it does! On top of that, I just found out that Doug used to work for a mining company. How can he come in to profit from sustainability and social responsibility, with his freaky cohort, after he has profited from all of the things that we are working against?

**Me** Well, isn’t it possible for people to change their minds and re-invent themselves? Can’t someone make amends with their past by doing better in the future?

**Doreen** Uh, yeah, but he needs to be more transparent about that. He should be clear about where he came from and why he is doing what he is doing now... Why are you defending them? Are you just after the money here because he is one of your clients or are you trying to make a real difference?

**Me** I am trying to make a real difference and not go bankrupt in the process. Speaking of which, how are you getting along with that project you started last year? Have the clients paid you yet? I also heard that they got busted doing business in Burma. How has that scandal set things back for you? Any chance you’ll drop them as a client?

I could not suppress what had become a full grin and Doreen started to laugh. Obviously we could pass judgement on each other for the rest of the evening and we would both be right. We knew too much about each other, and our own failings, to live up to the images that we have created of ourselves. Perhaps the problem is that we both see in the other too many of our failures to live up to high standards of sustainable practices in our personal lives.
The personal and professional boundaries of what encompasses the field of CSR/SRI practice become more elastic as different actors become involved. Furthermore, the complexity of these boundaries becomes more apparent as the boundaries between ‘ethical practice’ and ‘not ethical practice’ intersect simultaneously with the boundaries of the professional and the personal. The values and boundaries defining the CSR/SRI space for each actor are not only different for different actors, but they also exist within each actor.

Finally, after three years of working at CSRC, Greta left the company. She decided to start her own company with the help of another independent contractor, Andy, who had also done some work with CSRC. For her first big contract, Doreen made a successful proposal to the European Union (EU) to do some research on sustainable investment in Europe.

In her new role, in order to land the contract, Greta must affiliate with a larger more established organisation to meet the contracting requirements of the EU. She also continues to do independent consulting work on behalf of CSRC. After months of waiting for payment on her work, she forwards me the following email correspondence:

Greta’s original message:

Dear Rhonda,

I hope you and Doug are doing well. Joyce told me that Doug was coming home from Asia today. Sadly, the documents I have tried to get to Doug (twice) still have not made it. This time, I sent it to the office. Hope it makes it while it is still relevant.

I wanted to drop you a note to follow up on the invoices I sent last month. On June 7th I sent the following invoices for work done on the EU contract since the contract commencement payment and for work on the company website and proposal writing since January.

The invoices are as follows:

# 0702 for Euro 2,732.00 (EU: remainder of pre-financing owed)
# 0703 for Euro 1,575.00 (newsletter and proposal work)
# 0704 for Euro 23,330.00 (EU: end WP 1, Start WP 4, Start WP 2, Start WP 3, Start WP 5)

We are still awaiting payment on these. It has also come to my attention the EU has paid CSRC for the pre-financing and the start Workpackages 4, 2, 3, and 5, with the payment for workpackage 1 pending. I have attached the payment plan that we agreed to for the EU contract back in February as a reminder.

Greta’s reply:

Dear Rhonda,

Sorry to hear that your cash position is problematic. Cashflow tends to be the curse of small businesses everywhere, especially with cyclical activities like the conferences.

Unfortunately, the situation with the EU contract is a little more complex. We are reaching a point where we will have to stop work on this contract soon if we are not paid for the work completed so far and to fund the operating costs for the contract for the upcoming months. Since the EU has already sent CSRC payment for much of the work we have invoiced for, I am concerned that there are no funds available to pay us. Moreover, the contract liaison at the EU has indicated that they are reluctant to send the payment for WP1 until prior funds sent have been accounted for in terms of the contract work. Given that all of the contract work has been completed by Andy me and, the EU is not able to account for these funds until we have been paid. CSRC has already received...
payments that cover the costs of the grant writing that I did while I worked there, in addition to the funds to cover the slots at the Asia meeting, and the use of the database.

I suggest that we have a conference call in the coming days with EU contract liaison to figure out a solution to this problem. We need to be careful that we do not violate the terms of the contract between CSRC and the EU. I also suggest that we keep EU invoicing issues separate from the work that I have done for CSRC on the newsletter and proposal writing, as well as any other outstanding issues. I sent a separate invoice for that work (invoice #0703). Given the nature of EU funding, it is important that the funds align with the specific contract deliverables and workpackages (as outlined in the prior spreadsheets I have sent).

If you let me know what your availability looks like in the coming day or two, I will make arrangements with the EU contract liaison for the call. If we can all mutually figure out a solution we ensure that contract work will continue uninterrupted.

Warmest regards,

Greta

Rhonda’s Reply:

Greta, to be honest, I am very upset and disappointed in you. Since Doug’s illness we did not hear a word from you, not one call to see how he is. After all these years in which Doug has helped you so much. He takes all the risk for the business and you want all the benefits. Doug took care of your hospital bill, which he did not have to do, and he helped you out in many other ways that is one sided benefiial and that side is not CSRC.

He just survived a very serious illness and the only thing we hear from you is that you want your money.

You will get your money but we also want what is ours and clear this up fair and strait.

We have a cashflow problem because we also still pay of your hospital bill as well and you also want to use the meeting for your benefit. We pay all that and we take the risk.

In times of trouble you know who your real friends are.

Best Rhonda

Then a further reply from Rhonda:

We do not finance you anymore, it is enough!! I am so sad you turned out a leech this is enough!!!

4.5 Heteroglossia & Paradox

The previous texts of sustainability, CSR, and SRI explore some of the notions of dialogue and paradox for professional practitioners. However, further investigation into some of the claims made by the consultants and other characters in the text may provide further insights into how the paradoxes they face, and the resulting tensions between monologic totalities and dialogic multiplicities, are manifested. Are the consultants able to successfully define the professional space? If so, are the coherence and totality that they hope to attain possible in a post-fordist, ‘liquid modern’ context?

The paradoxes within the discourses of business and sustainability disciplines appear to have intensified over the past decade. As the barriers between profit, environment, and society are becoming more conceptually elastic, the roles of politics, civil society, and business have destabilised, with business appropriating a larger share of the discourse for social and environmental responsibility. A shift from the discourse of activism to that of business and economics has greatly influenced the dialogue for sustainability, CSR, and SRI consultants, expanding the size and scope of professional activities in some areas and reducing them in others (Bauman, 2001). Greater attention to the environmental and social aspects of post-fordist financial and management practices and their demand for liquidity (both in terms of capital flows and human resources) has generated a plethora of artefacts in an extremely short period of time. News articles, television commercials, websites, and conferences continue to produce messages of a social and environmental responsibility highly compatible with our current forms of economic, business, and management practices. Many of these developments hold promise for meaningful change, although the messages may not always correlate with current (or likely) practices. For example, the commercials for the BP oil company may communicate a message that they are moving ‘beyond petroleum,’ but the vast majority of their revenues still come from fossil fuels.

Meanwhile, indications of explicit and implicit paradoxes continue to emerge within the communications and professional practices of CSR, SRI, and sustainability practitioners. In order to fully comprehend and assess these paradoxes, the role of gossip and platitude cannot be ignored. Simultaneously revealing and intriguing, platitude and gossip illuminate the misalignment between the messages created by profession-
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4.6 So Have You Heard...

I am sitting at my desk one morning putting the final touches on a client project. The phone rings. The caller ID indicates that it is Doreen. ‘This ought to be good,’ I think to myself, picking up the phone.

Doreen Hey Robert, I just heard the best story and I thought you would appreciate it.

Me Okay, is this one of those lesbian stories? If it is, I’m not interested.

Doreen No, no, it’s not that. I promise! So, I walk into work late this morning, rain still dripping off my hair and coat from the commute by bicycle. I immediately run into a colleague who tells me that Doug Dupre told him that Jacques Montand stole a bunch of money from his clients to buy a luxury car. And get this... it was a black Mercedes.

Jacques Montand is one of the big European CSR and SRI professionals in Belgium. He is quite well respected, although most of my colleagues and associates find him rather egotistical. He has also found a significant amount of financial success, getting quite a few no-bid contracts from the EU and several different national governments. He runs a foundation that supports ‘sustainability and social responsibility dialogue,’ but no one can figure out exactly what the foundation does and what its outcomes are supposed to be, nor can we even determine exactly what Jacques does to make his money. It has been an on-going mystery.

Me Really!? Wow! Really!? That’s pretty bad, if it’s true. I kind of want it to be true.

Doreen Of course it’s true. That guy has been a scandal waiting to happen. He flies business class all over the world, emitting tons of CO2 as he goes, and he accomplishes nothing in the process. He owns several houses and has made a ton of money, from what, nobody knows. Oh yeah, that, and my colleague also told me that he thinks Jacques also plagiarized his last research report he did for the EU from that report that you and I worked on a year ago for the Cooperative Bank. What do you think of that, huh?

Me Okay, I find that hard to believe, as he had no way of even getting that report. It was confidential and we promised the client we would not share it or recycle it.
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Jacques

Oh no, I don’t handle client money. I may advise them to go to specific funds or money manages with specific sustainable investment strategies. I don’t like handling other people’s money...it makes me nervous.

Me

If that is the case, then what is your business model? Providing advice is not always very lucrative and many investors seem to balk at having to pay for it most of the time.

Jacques

Well, yes, that is true. I have spent a long time building the relationships with my clients. Some of them I have known for over twenty years. Many of them also now donate to my foundation. But when I was first starting out it was very difficult to get them to pay for my services. They often thought of me as a charity broker.

Me

So how do you make money?

Jacques

I charge an hourly fee, plus I get a commission if they invest in certain funds.

Me

That can be seen as being non-transparent if the client does not know which funds you get commissions from.

Jacques

Oh, I am very up front about all of that. It just so happens that the funds I have commission arrangements with also happen to be the best. I pre-screen them for suitability in terms of returns and SRI practices. I would not recommend a bad fund, as my clients would leave me.

Me

So, I heard that you got a new Mercedes recently. How do you like it?

Jacques

That’s funny, you are the third person to ask me about my new black Mercedes. I would never buy a car like that. As the preferred car for dictators and corrupt generals, I hate them. My mother recently gave me her old car. It was a yellow Mercedes. I sold it. I like my Prius hybrid, plus it would look bad if I was driving around in a car like that. Image means more than it should in my work, but it is important to keep it up. Isn’t it?

As we can see, gossip functions in a number of ways. First, it serves to normalise an emergent set of moral boundaries, as well as continually reinforce them (Jaeger et al., 1998). Along these lines, the gossip among practitioners also creates a structure of social accountability, providing a peer-to-peer mechanism to further define and refine this structure (Litman and Pezzo, 2005). Within this context, gossip may also present itself as a tool of passive aggression that can result in isolation and harm for other competing professionals. Finally, given that sustainability is a relatively new field of...
practice, it creates a shared sense of the profession, allowing disparate practitioners to form a community (Wilson et al., 2000).

Gossip also performs for the CSR, SRI, and sustainability concept through the creation and perpetuation of guilt. Social and environmental responsibility must compete with other concepts, messages, and demands in our current post-fordist system of economic and employment liquidity. Creating and perpetuating guilt, or in many examples, fear of social reprisals as well as the disdain of others in your field, is one method to gain and maintain attention. This function of gossip is also significantly present in the organisations studied by Jackall (1995) and O’Doherty (2010).

Finally, it is worth mentioning that an interesting juxtaposition of fordist versus post-fordist frameworks is contained in the previous text. The CSR/SRI consultant that worried about the purchase of a Mercedes by another consultant is expressing a highly fordist form of worry. This notion that the rewards and benefits are fairly distributed based on structured hierarchies and contributions are linked to Weberian concepts of traditional and legal domination (Weber, 1958). The post-fordist consultant would buy the Mercedes and not worry about it. Ethical concerns, in the case of the post-fordist, are pushed to the abject. Bauman offers some insights as to why post-fordist ethics exist in this low state:

*Work can no longer offer the secure axis around which to wrap and fix self-definitions, identities and life-projects. Neither can it be easily conceived of as the ethical foundation of society, or as the ethical axis of individual life...Instead, work has acquired – alongside other life activities – a mainly aesthetic significance...Only a few people – and then only seldom – can claim privilege, prestige or honour, pointing to the common benefit of the work they perform. Hardly is work ever expected to ‘ennoble’ its performers, ‘to make them better human beings’, and rarely is it ever admired or praised for that reason. (Bauman, 2001:139)*

The difficulties of forming an ethic through one’s work produces conditions whereby normative projects, such as those undertaken by sustainability, CSR, and SRI consultants, are increasingly only temporary. In my case, or that of other ‘pioneer’ consultants working on the same normative ethical projects, the territory is mined by pre-existing conflicts. In the case of the ‘settlers,’ the conflicts of the territory are pushed into the abject or their existence goes unacknowledged.

4.7 Platitude

Platitude, as we explore the concept here, presents as an utterance of importance (or an entire discourse in many cases), but it is devoid of any greater meaning outside itself when subjected to scrutiny. This is not to say that there is no meaning, but there is usually either a lack of action or a seemingly self-contained truth implied. However, any truth is either a tautology, in some instances, or a failure to match with reality. Utterances of platitude are difficult to argue against within the context or level of abstraction in which they are presented; however, they are easily assailed from the outside.

Utterances of platitude may seem biased or prosaic to seasoned or cynical listeners, but they are presented, nevertheless, to a wider audience as if they were significant and original. Whether any given utterance or discourse is considered to have meaning or significance depends on the audience in many cases. Thus, my consideration of platitude will explore its pejorative and performative aspects. In the pejorative sense, those at the receiving end of utterances of platitude view it as unoriginal and shallow, or somehow implying an avoidance of meaning or a lack of action represented by the speaker. On the other hand, platitude can also have performative elements. Its use seeks to conceal meaning and provide a defensive barrier to manage receiver perception.

The utterances and resulting discourses of platitude in the space of sustainability, SRI, and CSR practice, most commonly described as ‘platitudes’, are often intended to motivate or encourage the receivers. At the same time, they come across (to those who pay close enough attention) as either overly simplistic or as clichés. Some professionals dismiss such utterances entirely, arguing that since the statement does not accurately or entirely represent current practices, any motivation or other emotion felt as a result of it must also be illusory. Others will argue that the omitted facts are ones that are not useful to consider, believing that such utterances represent aspirations intended to motivate the receivers. Such statements may be valuable as a rhetorical tool, even if not technically correct. In another sense, it is possible to consider platitude to form the basis of most marketing efforts, but that is an extremely complicated inquiry that shall be left untouched for now.

Another function of platitude is a mitigation of guilt arising from the paradoxes internal to sustainability, CSR, and SRI practices. The resulting insecurities and anxieties that these inconsistencies invoke for the speaker, in turn, encourage the speaker to provoke the audience in the form of platitudes. Consequently, these insecurities are produced and reproduced as part of the dialogue. Platitude implies that something must be done. But when supposedly imminent action proves not to be forthcoming on a continual basis, the safest route is to limit the meaning, specificity, and promise implied in any given utterance as much as possible.

In order to better understand the role of platitude and the functions it performs, I provide a few examples from my personal blogs and a conversation I had with a former colleague.
4.7.1 Go Green and Be Rich!

Personal Blog Entry, 4 November 2008

Browsing Barnes & Noble (a large chain bookstore in the United States), I came across a new subsection that I have never before encountered. The poster on the kiosk named this section: “Lifestyle: Green Living.”

I have seen many different examples of sustainability going mainstream in the past few decades; this was my first encounter with such a display. The choices of literature were limited to two genres: advice books on how to live in a more sustainable way and biographies of business leaders who have taken leading positions on environmental issues. I instantly decided that this would make for some great reading and picked up every title in the kiosk. As there were only seven options, this was well within my budget.

At a first glance, the advice books all appear to have a similar approach which focused on how ‘easy’ it can be to incorporate sustainability into your everyday life with minimal disruption. Some contained ‘green’ decorating tips with do-it-yourself sake cups made from organic cucumbers and wreaths made from your autumn yard waste just in time for the Christmas holiday season. Some of you will be getting these as Christmas presents. (Reduce, Reuse, Recycle!)

The biographical books, on the other hand, fall squarely into the category of standard American business literature of the executive worship sub-category with the words such as ‘profit’ taken out and ‘environment’ shoved in their place here and there. The new leaders of the green revolution are not coming from the ranks of environmental activists, academics, or science. It’s going to come from the same people that have brought you globalization and the Wal-Mart business model of low-cost products made as inexpensively as possible in the new global economy of flexibility. If you do what they have done, then you too can be rich beyond your wildest dreams and people everywhere will like and admire you for saving the planet at the same time.

One book, in particular, brings many of these genres together at the same time in the fierce spirit of self-help, advice, household tips, business literature, and executive worship: “Go Green, Live Rich!” by David Bach.

David Bach has written a number of books in the American wealth creation genre, with titles like Automatic Millionaire and Start Late Finish Rich that appeal to a mass audience. I have never much cared for this genre and tend to roll my eyes when I see them displayed at bookstores, in airports, or at the front tables of chain bookstores. As a sustainable investment professional, I often profess the virtues of living with less and the necessity of using fewer resources and having a smaller ecological footprint. However, David Bach takes those ideas to a whole new level in his book.

His theory is simple. I should do all the little things that I constantly hear about:

- Improve your car’s fuel economy and save $884 per year!
- Sealing the leaks in your home and save a little on energy, and save $129!
- Reduce your thermostat and gain $85!
- Bring your own lunch and save $1,560!
- Take that $3,758 and invest it. What have you got in 30 years? $678,146!

Although I can appreciate this attempt to merge environmental goals with personal wealth creation, reading this text has left me with a bad taste in my mouth. It appears that any environmental considerations are given a back seat to the financial considerations in Bach’s book.

I am also left with a number of questions: If all it takes to make over half-a-million dollars is an initial investment of $3,758 over 30 years, why is it that so few people have that kind of money? A second question: What does my first question say about the possible environmental gains discussed in Bach’s book?

Our discussion of platitude is not limited to written and spoken words. Images, taste, and smell have been appropriated from environmental activism and sustainability and have been redeployed and, in some cases, branded in consumer culture. You can now live in a certified ‘green’ house, eat ‘organic, fair-trade’ food, tastefully decorate your home with sustainably-sourced wooden furniture, and make it smell like the rain forest with non-toxic scented candles made of beeswax. Images, in particular, play a big role in transmitting and reproducing the ‘brand image’ for CSR, SRI, and sustainability practices.
4.8 Sustainability Reports: Metrics, Images and Marketing

Personal Blog entry, 3 March 2009

There appear to be a growing number of reports, websites, and publications of companies that either provide services in the sustainability area or have some sort of operations or activities requiring the mitigation of social and environmental impacts. Without fail, in every case, the same images are reused over and over again. The most common, in descending order, are those of wind turbines, groups of smiling impoverished people (the actual location is irrelevant), forests, and waterfalls. Also common are pictures of solar cells, scientific laboratories, smokestacks (with or without smoke, depending on the context), and agricultural fields of sunflowers, corn or grass. As a consultant who has used these images in my own publications and in the marketing materials and reports for my clients, I know what one can expect from their presence in any given situation. They are often used to immediately convey an image of social and environmental responsibility or of progress in these areas. In fact, the text accompanying these images may offer a letdown in terms of progress or commitment, but their mere inclusion implies the reassuring presence of these characteristics, regardless if greater scrutiny points to a different reality.

The wind turbine, in particular, has become particularly emblematic of the sustainability, SRI, and clean technology disciplines. By technical and ostensive standards, wind energy harnessed by wind turbines is renewable energy. Although not technically free of controversy, the wind turbine represents a benign form of progress towards a sustainable future. An image of a wind turbine implies the pollution-free provision of energy, avoidance of dangerous waste products, and the conservation of non-renewable resources. If a sustainability practitioner wants to clearly communicate a message of social and environmental responsibility, this is the most common image he or she can use. However, by doing so, they venture into highly deceptive territory.

The image of the wind turbine is a platitude. It says much while saying very little. Much of what it has to say is implied and those implications do not always carry much certitude, which is okay because it never really said much of anything in the first place. The image of a wind turbine is a campaign promise. It is the sustainability version of “It was nice to meet you! I’ll call you next week, I promise!” One could argue that the myth power generated by the wind turbine image far exceeds its actual power output. While attempting to represent a clean and green future, the backstory tends to be much more convoluted than the picture alone would suggest.

Over the past decade there has been a five-fold global increase in the number of workshops, consortia, and conferences on the various subjects and sub-genres pertaining to sustainability, CSR, SRI, and business responsibility. However, rather than judge the role of these conferences as unique in terms of the profession and the resulting normative and performative effects, it is necessary to understand the how these conferences, and conferences in general, relate to the areas of knowledge and networks.

Here we revisit some of the previous characters, Doug and Greta, who relate the details of a conversation that I had with a former colleague:

4.9 Conferences: Disseminating Platitude

Based on a conversation that occurred in 2006.

**Greta** I am getting quite a bit of feedback from people in our network that we are not very inclusive of government and NGO speakers in our conference events.

**Doug** Yeah, I’ve heard that all before. These guys from the EU and national governments and from the big NGOs, they all want to take up the prime time slots in the program at our conferences without sponsoring or supporting them in any way. And they think that they have something important to say, but it’s the same drivel that they have been saying for the past twenty years.

**Greta** It might be worthwhile to check back in with them. If our mission is to move sustainable investment forward then we need to mobilize a larger
base of support from all sectors. After all, its going to take quite a large commitment from government and civil society to make SRI a mainstream form of investment.

**Doug**  
How many conferences have you been to on this subject? Twenty? Thirty? When was the last time you heard someone from the EU or from any government entity say anything that you have not already heard at least twenty times before? They’ll talk about how important it is that we move forward on sustainability, how much out future depends on the decisions we make in the present, and then offer nothing new to actually make it happen. We don’t need them telling us how the monkey ate the peanut when we already know how it happens.

**Greta**  
Well, yeah. <Pause> But, you have to admit that strategically it would be beneficial to be more inclusive. One of the biggest gaps that we have with regards to sustainable investment is a coherent government policy.

**Doug**  
We are not a charity! They are, and they have a ton of money, and they are the ones asking us for charity. The whole point we are making with sustainability is that it is financially viable. But the ones who talk that up the most are the least willing to pay for it and the most likely to treat the whole sector like an NGO.

**Greta**  
Well, perhaps we need to do a better job of targeting our marketing message to them. Maybe we need to hold them accountable to their statements. <Pause> Maybe then they will support our efforts.

**Doug**  
I tell you what. If you can get a government agency or large NGO to sponsor our upcoming sustainable investment event, at any level, then you’ll prove me wrong and I’ll even personally give you 20% of their sponsorship amount. But I am confident that you are wasting your time.

4.10 Paradox, Complexity, and Boundaries

The demands of business, with its current boundaries and practices, and ethics, with its own set of boundaries and as it is currently theorised, are not aligning consistently, if at all. For this reason, perceived hypocrisy in the business of sustainability and social responsibility is an almost unavoidable condition. Ethics cannot always be ‘designed’ for actual practice, nor can ethics be ‘designed’ for the complex situations that emerge when they are integral to a field of professional practice in a relatively novel and complex fashion, as with CSR/SRI.

The maladjustment for CSR/SRI actors is also not a big surprise. The space for alternative practices in the mainstream (in this case, mainstream capitalism that has established a completely distinct boundary for philanthropy) is a highly restricted space. The alternative, a merged business and ethics based on sustainability and social responsibility, is not accommodated in the current system of practice. As a result, CSR/SRI actors are either marginal people or marginalised in their perceived actions and lifestyles. This highlights yet another paradox: the best sustainability, CSR, or SRI consultant, measured by the contradictory ethical imperatives of the space, either offers a product that no one wants to buy or a product that dismisses its own ends.

The growth of CSR as a professional field indicates a shared understanding of the standards and principles that direct the actions and behaviours of those practicing within in. However, there is still a rather undeveloped ‘wild west’ atmosphere (i.e. the pioneer phase). New practitioners materialize on a regular basis, while older practitioners continuously re-invent or re-define themselves to remain relevant and competitive. In many cases, such developments come attached with a ‘pioneer’ narrative. Other times, the narrative contains elements similar to a Christian revival. A former sinner is born again to convert the masses to a better, more sacred life of socially responsible practice. As common as the themes of pioneer, hero, renewal, and redemption, are those of the settler, anti-hero, stagnation, and damnation. Practitioners are quick to change narratives when talking about different actors and situations, often according to their own personal and professional narratives, but also their own self-interests. A heightened vulnerability and expressed defensiveness pervades many examples.

Additional elements present in the data often include complex and chaotic events, discourses, and actors in the field of sustainability practice. Frequently, we encounter simple narratives of sustainability. A story is constituted where good and evil are simple and unambiguous. It is often necessary to extol the benefits of one set of practices over another in complex situations to the exclusion of much else. This circumstance does not lend itself to a performative use of polyphony and dialogism:

**Polyphony requires plurality and singularity: i.e. polyphony demands multiple voices, which remain distinct but nonetheless form the unity of an event. Polyphony consists of the co-existence of many voices, identities and perspectives; and polyphony assumes a singular circumstance, context or relationship.** (Bakhtin, 1981)

In this sense, the performative aspects of Bakhtin’s concepts lie not in the concepts themselves, but in the agency of the voices that these concepts describe. For sustainability practitioners to effect change, they need to convince others about the righteousness of their thinking and practices. Consequently, this type of simplified and coherent narrative-making often runs at different angles to the messiness and
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Personal Journal Entry, 24 October 2008

This morning I gave a presentation at the European Eco-Innovation Conference in Lyon. It was a frustrating experience. I did not actually talk to the moderator of the session until three minutes before it began. Although I sent my slides and notes over a month prior, I had not received any reply since, despite my numerous emails and phone calls. I figured that this implied tacit approval of my presentation plans.

While I waited for over an hour in the auditorium with the other speakers to plan our session, the moderator was apparently enjoying a nice breakfast buffet in the conference VIP room. This is what we were told he was doing by one of the conference staff who went to go look for him. Hence, the only feedback that I received before we began was that my presentation was too technical compared to the others in the session and that I should be ‘more supportive of market mechanisms for the financing of eco-innovation and clean technologies.’ I thought to myself, ‘Gee, thanks for telling me now that there is absolutely nothing that I can do about it, you jerk!’ Did he really expect me to change my entire presentation and get the new deck loaded in three minutes? I was also informed that, even though I was first in the program, I would speak last. I also wish I had known about this change beforehand. Oh well.

The speakers that went before me had the usual presentation types for a large multi-stakeholder conference, lots of pictures of wind turbines, solar panels, and stock photos featuring people of various ethnicities working in high-tech environments. They spoke generally about the need to enact policies that enhance eco-innovation in Europe. My presentation focused on how these policies might be best financed through private sector mechanisms supported by robust public policies at the European level and member state levels. My presentation ended up being mediocre and, in retrospect, hard to follow because I kept trying to keep the information as general as possible while the corresponding slides were quite technical and detailed. I should have ignored the moderator feedback and stuck with my original plan. If I had known that today was simply a simulation of a conference, focusing on the platitudes of sustainability and the complexity of actual discourse and practice. However, CSR/SRI practitioners are not necessarily judged according to the agency of their voices, but rather on their perceived or deliberately misperceived behaviors and outcomes. This sets the stage for paradox and leaves room for others to perceive hypocrisy and green washing.

This sense of accidental and unavoidable paradox leads to a pro-tem conclusion about sustainability, CSR, and SRI and the possibility of a performative form of dialogism. Indeed, the struggle to define both meaning and significance in this professional space is continuously channelled and subverted by post-fordist management practices and their demands for liquidity and performative considerations. These circumstances provide little possibility for dialogue and extremely suboptimal conditions for heteroglossia and polyphony to flourish. Although the motivations may vary for each character in the story, there is a strong possibility that a paradoxical relationship exists between the characters, their actions, and their utterances. Although Bakhtin sees possibility with the ever-changing nature of individuals involved in any given discourse, dialogism cannot perform in the absence of any dialogue. Heteroglossia cannot perform as a model in which organisational narratives can serve the strategic dialogic imagination, as Boje proposes, because it cannot be conjured up upon demand. The command to ‘Be dialogic!’ is as impossible as the command to ‘Be spontaneous!’ Once it is ordered or commanded, the very possibility disappears.

This examination of sustainability, CSR, and SRI consulting professional dialogue uncovers another issue that requires some further focus. Professional practitioners and consultants in the area face a staggering array of paradoxes that stem from the nature of this form of business practice and the theories and definitions that define the practices themselves. In other words, sustainability consulting is still a form of consulting and consulting is a form of business. The necessity to ‘get things done’ often generates a sense of urgency and calls for action, when perhaps reflection and reflexivity would be more appropriate. It was not until a year after this data was generated that I had the opportunity to analyze it as a text in its entirety and consider possible meanings, both in terms of sustainability practices and my own professional and personal practices. The urgency of the day-to-day activities required to operate a business often make it impossible to allocate much time to reflect on the coherence of my sustainability practices and the ethical issues that emerge from it. Even in large and well-established organisations, internal politics and the constant worry about how performance is evaluated and perceived tends to interfere with this type of reflection. (R. Jackall, 1988) In short, what are the tradeoffs that occur within the context of the on-going paradox of ethical business practice as a business itself? A new approach is now needed to confront this question.
However, the most horrible part of this horrible day had not yet come to pass. It turns out that after the session, the moderator invited the speakers to a special lunch in the conference VIP room. I had the seat next to our moderator, who was determined to make a contribution to my growing disillusionment. I decided it was best to stick to small talk and not revisit my feelings about the conference session that just occurred, nor go into any details about my life. In fact, I decided that I would avoid talking about anything of substance regarding my work or myself at all. I figured that if I let him, he would talk about himself the whole time anyway. I might learn something interesting, as apparently, he was quite high up in the European Commission; how he got there I have no idea. He is credited on three reports on the subject of financing eco-innovation and sustainability, all researched and paid for by Commission funds.

By the time desert came a very long hour later, we ended up talking about my research work and I let it slip that I was writing and article about sustainability and public policy based on my experiences at the conference. He then asks me, ‘what can you write about sustainability that has not already been written?’

He was certainly on to something with that question. However, he was right about my not having anything to say about sustainability that could possibly be original or meaningful. I can only try. Perhaps something like this:

“The Commissioner’s knowledge about sustainability and environmental technologies appears to be limited to the images of sustainability that are typically parodied in ads appearing in high-end magazines and accompanying soft-news articles on the topic: wind turbines in a setting of verdant fields with luscious azure forests in the background; compact fluorescent light bulbs being used in a large, tastefully decorated home that implies wealth and privilege in the most generic possible fashion; mounds of organic produce on a table at a farmer’s market strategically positioned in front of a beaming woman who looks somewhat like the late Princess Diana; a sportive young man filling up a hybrid car with carbon-neutral bio-fuel at a pump that normally supplies standard gasoline. The ads and articles fail to mention that the wind turbines pictured have not yet been placed due to the objections of local landowners, the CFL’s that are shown contain toxic materials and do not give off the warm consistent light as shown in the photo, the organic produce may cost up to three times more than standard produce making it too expensive for most families, and that biofuel, the car, and the public policies and financing for their commercialization on a mass scale have yet to materialize and possibly never will. Of course, we both know that, but it does not really matter because we are both still there.”
“X has extremely detailed and exhaustive knowledge of all of the policy efforts to advance sustainability in Europe over the past decade, but seems to have no idea that they have been diluted to make no real difference in the lives and consumption patterns of average European citizen.”

“Sustainability is far more productive and reassuring in its images that in its gritty reality. X’s measure of success is based on the meetings he convenes and attends and the size of his audience. My measure of success is the revenue that I generate from selling the ideas of sustainability to my clients. How can I possibly resent him, without resenting myself, when we are playing the same game?”

“What strikes me at this point is how the chairs that we are sitting on create an interesting effect with his corpulent body. The Commissioner’s fat ass spills over the gap in the back of his chair much like a soufflé that has over-risen its ceramic dish. From listening to his conversation for the past hour, it may be possible that this is a result of eating only organic, free-range foods, but for some reason I doubt it. This effect of his corpulence with the chair gives him the look of a Daumier caricature of an obese monarch sitting on a throne, stuffing in carbon emission certificates in one end and excreting large piles of foul-smelling, tainted money on the other end.”

“How about that for an original narrative about sustainability?”

I felt slightly justified about my frustration after I finished with lunch and met up for a drink with some acquaintances from the Finnish delegation that I made at the conference. One of them said to me, ‘Sorry about your session. You did very well considering your moderator was just awful. You look like you could use a nice, strong drink.’

Here I sit ranting about how disillusioned this last conference circuit has made me. I need to quit while I am ahead and leave the conference now. I cannot stay for the last day. I have a strong feeling that I am going to learn more by leaving than if I stay. This conference is stuck in a feedback loop with only one element. If I have to listen to one more speaker say ‘Further innovation in sustainability is required for us to meet the global challenges of tomorrow,’ or words to that effect, I will go crazy.

I do feel somewhat sorry for all of those people who have come to this conference expecting to learn something new about eco-innovation or gain some insights regarding the direction public policy is going to take in the coming years. Most of all, right now, I feel sorry for myself. I can no longer accept that all of these different voices and utterances, each representing a diverse set of cultures and backgrounds, carry equal weight in the discourse of sustainability and CSR.

How can they? Any resistance or influence these disparate voices may carry result in a cacophony of repetition and the end result is always the same. Any notion of change enters the discourse and comes back out as more of the same. The basic principles of Sustainability and CSR are tied to the business case that is required for their continued existence. As one speaker in my session said: “The sustainability train is leaving the station, European companies can either be on board or not.” Problem is, it will still be the same train and will continue to be wherever it is. Where the train actually arrives in the end, or if it ever leaves the station, is beside the point as long as the passengers are onboard. What a stupid metaphor.

The turning point in this book occurred during the exploration of the contradictions and paradoxes that CSR and sustainability consultants face within their ‘normative’ daily practices and how these are experienced on both the personal and professional levels. Polyphony and heteroglossia cannot be performed on command. These concepts cannot respond to the demand that they should provide a robust ethical platform that helps professional practitioners make sense of CSR/SRI, resolving the contradictions between professed and practiced ethics in a meaningful or coherent way. Much to the contrary, we have seen that ethically spurious and financially performative practices and behaviours, contextualised by the dominant post-fordist business and management methods, are present in CSR/SRI practices much to the same degree as Jackall witnessed in the corporate managers that he studied in Moral Mazes.

The alluring possibilities of performative forms of polyphony and heteroglossia have collapsed, offering no immediate resolution to the contradictory and paradoxical encounters faced by CSR and sustainability consultants. The openness and participation required for a truly dialogic model of management within a CSR or sustainable framework, one that allows for multiple voices and perspectives, cannot support pre-determined functional outcomes, nor can it meet the requirements of producing the necessary business case upon which these frameworks rest. Faced with the sense of urgency that arises from a diverse set of social and environmental problems that threaten to overwhelm our world, these concepts must perform in a market-driven, consumer-oriented, and normative context, at which point we are no longer dialogic. Yet another contradiction is revealed because heteroglossia and polyphony cannot function as an appropriation of an ‘other’. If each actor is truly open to influence and to being influenced by the ‘other’, then appropriation becomes based on a consensus, rather than repression or violence. So far in this text, my anti-thesis, post-fordism, is something distinctly different than Bakhtinis anti-thesis, Communism. However, Bakhtinis frameworks do not work as well in this context because there is no centralised repression (i.e. authoritarian government) involved in the post-fordist context.
Instead, post-fordism presents a diffused form of repression that is difficult to point to any one group or cause.

The story of CSR/SRI professional practices contains much more than a replication of management methods and behaviour between typical post-fordist business models and emerging, not-yet-realised sustainable business models. To say that sustainability and CSR ‘perform’, and that they are experienced by professionals in much the same way as other sectors of business, reveals nothing particularly novel or surprising. One of the explicit goals of sustainability, CSR, and SRI professionals is to have mainstream business and financial management accept and appropriate environmental, social, and governance issues into their standard set of practices. Although their overall goal is that this acceptance and appropriation will perform for the betterment of the environment and society, the actual outcomes cannot be guaranteed. The spirit and the ethics of the ‘pioneers’ are not easily translated to the day-to-day operational and standardised routines required by the ‘settlers’.

The ‘business case’ for CSR and sustainability, the justification that these practices can support and enhance conventional business and market-oriented outcomes, begs for appropriation. Furthermore, professionals in these fields hope to make a living as part of the process of being appropriated, which requires a certain level of corporate or political patronage. In terms of the experience of professional consultants in this area, the similarity of their experiences with mainstream freelance consultants, where constant innovation and hyper-competitiveness are the rule, suggests that perhaps they have met with some success in achieving that goal. They either find clients that are willing to pay for their services or they sink into a state of abject professional failure.

The ideological foundations of CSR and sustainability borrow from ‘deep ecology’ and ‘social responsibility’ with the idea of changing the dominant economic, business, and management models. As we have already seen in the previous case studies, business is responding to these concepts in a methodical way, but this has been mostly with a communications-oriented approach. Likewise, the methods of business are fully replicated within the practices of sustainability, CSR, and SRI consultants. The mainstream business behaviours (i.e. office politics, spurious ethical practices, greed and nastiness), profiled by Jackall (1988) and Ho (2010), are also present for normative ethical professionals. CSR and sustainability are endowed with all the powers of post-fordist management functions and, in all likelihood, they always were. In the end, CSR and sustainability are yet another set of tools to be deployed in a business context for the management of social and environmental factors. Taking this idea one step further, CSR and sustainability are a set of concepts and practices that involve an idealistic project applied to existing business and professional contexts. The difficulties that come with implementation of these concepts and practices result from a belief that, somehow, they offer an escape from the post-fordist context of liquidity. They aspire to engage as normative ethical professionals in a free territory when, instead, they reside in a territory captured by post-fordist business and management practices.

As circumstances accelerate to bring CSR/SRI practices into mainstream acceptance, a deep fundamental paradox emerges. As the ethics of social and environmental responsibility become a business in and of itself, the fundamental aspects of running a business enterprise cause conflict and friction with putting the ethics into practice. Carter & Jackson (2004), writing about Deleuze and Guttari, summarize this paradox as follows:

*Capitalism’s need to control and channel meaning, in order to remain unquestionable, is operationalized through the capture and control of the signifier. Multiplicity of meaning is proscribed, meanings are specified, purged of contradiction, in conformity to the logic of Capitalism. This logic is totalizing and normalizing – to question it becomes an act of madness because it is to question ‘self-evident’ truths. Who dares question the ontology of the market, or the causality of customer demand, or the superordinacy of economic efficiency, or the sanctity of profit? Though many may debate the process of such concepts, it is rare to see the principle itself challenged. Indeed, within the capitalist regime of truth there is no mechanism for mounting such a challenge. To do so would have to escape the regime, be able to adopt a position where it can break down alleged truths, make other connections, think the unthinkable. (Carter & Jackson, 2004:113)*

What we have seen up until this point are a series of texts where all of the characters have monologues in place of dialogues. On a fundamental level, there seems to be a reluctance to call into question the systems and processes that they are working to change. The difficulty of benefiting from a set of practices while actively working to change those practices requires constant questioning and vigilance in order to maintain contradictory beliefs and practices, where success in one area may require failure in the other.

### 5.1 CSR and Sustainability as Simulacra

Since polyphony and heteroglossia fail to make sense of CSR and sustainability, making it difficult to arrive at some sort of strategy to mitigate the contradictions and paradoxes experienced by practitioners, a different type of assessment may provide greater insight. The notion that the professional concepts and practices are constructing their own reality points to the theories that Baudrillard developed on simulacra and simulation.
Baudrillard’s simulacra refer to the signs of culture, and specifically media, that create a perceived reality. Simulacra are those copies of things that no longer have an ‘original’ upon which they are based, or never had an original version to begin with. He proposes that society has become so reliant on simulacra, or copies, that it has lost contact with the real world upon which the simulacra were originally based. In this sense, the simulacra not only precede, but also determine the truth. Indeed, the notions of simulation and simulacra are inexorably linked to the flexible economies of wealth creation that have decoupled rational models of control, reproduced them infinitely, and have deployed them in a purely operational capacity (Baudrillard, 1981).

One result of this turn towards simulation and the resulting simulacra is the establishment and maintenance of a state of hyper-reality. Hyper-reality allows only for the combination of different models and their outward appearance of difference. These models can no longer be measured against themselves or against their negation. As Baudrillard puts it: “A hyper-real <is> henceforth sheltered from the imaginary, and from any distinction between the real and the imaginary, leaving room only for the orbital recurrence of models and for the simulated generation of differences” (Baudrillard, 1981). Consumer society, according to Baudrillard, has destroyed all ‘reality’. As a result there can only be imagined solutions since there is no reality left to base any other possible solutions (Letiche, 2004).

Therefore, one could argue that CSR and sustainability are a simulation of environmental, social, and governance concerns. They are copies of copies of prior concepts and belief systems, borrowed from deep ecology, social responsibility, ethics, and corporate citizenship and subsequently placed into a form of management practice. They merely perform, or fail to perform, their prescribed operations.

What, then, are the operations prescribed for CSR and sustainability and how do they perform in a hyper-real context? Two examples, carbon trading (a practice) and a notorious CSR conference (a discourse), provide some insights into Baudrillard’s territory of simulacra and hyper-reality.

5.2 Carbon Trading, Simulation, and the Hyper-real

Carbon trading has become the most rapidly growing commodity market after the signatories to the 1997 Kyoto Protocol issued emission limits on polluting industries and allowed them to buy or trade credits to meet those limits. This cap-and-trade system allows companies who have either cut their emissions or are below their emission limits to sell their credits to companies who exceed their emission limit. Since the frameworks supporting the protocol went into effect in 2005, over $300 billion worth of carbon credits have been traded. Longer-term projections indicate that the global carbon market could be turning over up to $1.4 trillion per year by 2020 (New Energy Finance, 2010).

One of the more interesting features of the Kyoto Protocol is the Clean Development Mechanism (CDM). The CDM allows a country with an emission-reduction or emission-limitation commitment under the Kyoto Protocol to implement an emission-reduction project in developing countries. Such projects can earn saleable certified emission reduction (CER) credits, each equivalent to one tonne of CO2, which can be counted towards meeting Kyoto targets (UNFCCC, 2010).

The multilateral effort to limit carbon-dioxide emissions, offset existing emissions, and mitigate future emissions appears at the outset to be an unambiguously good project. Then again, the overtly positive reaction to these developments from financial traders and the cynical grumblings from environmental activists indicate that a much more ambiguous scenario has emerged. Recent research and disturbing media reports on this topic provide a closer examination of some of these ambiguities.

Eco2 Tree-Planting Scheme
In late 2009, I began to observe more and more media reports about fraudulent activities relating to carbon-dioxide credit trading schemes. Then on 4 January 2010, I noticed a press release from a company by the name of Eco2, announcing a deal (Marketwire, 2010).

**ECO2 Forests Signs Multi-Million Dollar Carbon Credit Deal**

SACRAMENTO, CA and QUEENSLAND, AUSTRALIA—(Marketwire - January 4, 2010) - ECO2 Forests Inc. (PINKSHEETS: ECOF), an international sustainable forestry company focused on reforestation and carbon sequestration projects, has reached a multi-million dollar agreement for the sale of carbon credits created through the commencement of its Global Forestry projects.

ECO2 has entered into contract with CarbonX Trade, Inc., a wholly owned subsidiary of Lakewood, CO based Green Ventures Future Fund, for the sale of all generated carbon credits through the first seven years of planting from the company’s recently announced Vanuatu venture and its ongoing projects in the Eastern states of Australia where the planting of 150,000 initial Kiri trees has been completed creating approximately 375,000 carbon credits at an initial price of $10.00us per credit from these trees. Green Ventures Future Fund ("Green Ventures") will begin making payments for those carbon credits over
a 12 month period beginning in April of 2010 creating ongoing cash flow for ECO2 while allowing the company to incrementally build income. An additional 150,000 trees are on schedule to be planted by the end of Q1 2010 in Vanuatu, following the anticipated land closing in mid-January, with their initial payments then commencing 90 days after completion. ECO2 plans to have a minimum of 3 million trees planted by the end of the seven year cycle per the contract with Green Ventures.

Other key components of the contract with the buyer include the first right of refusal to carbon credits from any future forestation projects initiated by ECO2 during the total ten year contract period; a purchase price based upon the 90 day trailing average price of the European Emissions Trading Scheme, less a 20% discount in price, a five percent increase per year in the price of each carbon credit with a base starting price of $10.00us.

ECO2’s Global Forestry Plan intends to deliver large scale reforestation projects with a positive environmental and economic impact for the global environment. The high level of carbon sequestration is a naturally occurring event of the Kiri Tree, however improvements to the strains developed over the last 20 years sees improved levels of carbon dioxide absorption.

“The Kiri Tree is an intrinsic element of the Global Forestry Plan; it is a high carbon sequestering (absorbing), fast growth tree ready for mature harvest in just seven years. Once harvested it regenerates from the stump and goes through the carbon sequestration and fast growth cycle again. This cycle is designed to be sustainable and should allow ECO2 Forests to generate up to 2.5 carbon credits every harvest per tree between each harvest cycle. The resulting forests create a consistent supply of environmentally friendly lumber. One of our next steps is to focus on securing the forward orders for our lumber sales,” ECO2 CEO Collie Christensen said today.

“Since listing publicly in September we have had a strong level of support from both private and ‘accredited’ investors and this significant announcement serves to re-affirm the support the company is receiving in working its way through delivering its Global Forestry Plan. We feel that many of our investors have joined us because they believe in what we are doing from an economic level and an environmental level as well.”

The ECO2 Forests Global Forestry Plan is specifically designed to meet the company’s E4 Philosophy which ensures positive outcomes are achieved from an environmental, economic, employment and educational perspective.

The inclusion of carbon credits in sustainable forestry allows the Global Forestry Plan to generate cash flow from the beginning of the forests life-cycle. Forestry has traditionally relied solely upon revenue from harvests, often decades after initial planting. The generation and sale of carbon credit sales changes the business model dramatically.

“The demand for lumber is still expected to increase for decades to come but as a society, we cannot continue to log old forests like they have been in the past. Reforestation and the generating of revenue from carbon credit sales highlights how a move to sustainable forest creation can generate a positive cash flow years before a single tree is harvested and all done while creating a positive environmental outcome,” Christensen said.

About ECO2 Forests Inc.

ECO2 Forest Inc. (PINKSHEETS: ECOF) is an international sustainable forestry company focused on reforestation projects under our Global Forestry Plan for a positive environmental and economic impact through large scale bio-sequestration of carbon dioxide greenhouse gases, the generating of carbon credits for resale and the eventual growth and sale of sustainable timber to global markets.

In Management’s view, our focus on proprietarily developed intellectual property regarding Kiri tree reforestation, positions the Company well to take advantage of the emerging demand for renewable forests and the escalating carbon credit market.

Headquartered in Sacramento, California, the Company has adopted an ‘E4 Philosophy’ to achieve positive Environmental, Economic, Employment and Educational outcomes through its reforestation projects.

For more information please visit www.eco2forests.com.

Forward-Looking Statements: This press release contains statements which may constitute “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. Important factors currently known to management that could cause actual
results to differ materially from those in forward-looking statements include fluctuation of operating results, the ability to compete successfully, and the ability to complete before-mentioned transactions. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events, or changes to future operating results.

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(Marketwire, 2010)

I had seen several investment schemes that included the value of realised carbon credits in their projected return on investment, but I found it extremely interesting that, in the case of this venture, the value of carbon credits was the primary driver of the venture’s business model. What if the trees die? What if they do not grow, or are destroyed, or the land they are planted on is overtaken in a coup? It seemed not to matter because cash flows from carbon credit would begin almost immediately. The trees and their actual economic value, let alone the true amount that they contribute to carbon sequestration, are irrelevant. It sounds to good to be true!

I also found an interesting new concept in their press release, the ‘E4 Philosophy,’ that strives to achieve positive outcomes in four categories: environmental, economic, employment, and educational. While I had seen a huge number of CSR and sustainability frameworks presented by consultancies, NGO’s, and academics, I had never before encountered this model. Initially there was something reassuring about the inclusion of a sustainability or social responsibility model in this venture. I remember thinking that perhaps there may be some depth to this venture after all? However, some quick research indicated that all mentions of the ‘E4 Philosophy’ were from Eco2 promotional materials and I was never able to find out more about this model, other than the most basic description.

My search to learn more about the ‘E4 Philosophy’ did lead me to another very interesting text on the venture:

Warning from Vanuatu: ECO2 eco-forestry scam
29 January 2010, Vanuatu Scamwatch

Greetings from Port Vila, capital of Vanuatu.

As a small, developing nation with low levels of education and access to a cash economy, Vanuatu has, from the first contact with sandalwood traders, been extremely vulnerable to the predations of these sorts of individuals. But some of us are keeping a close eye on their activities. Your readers may like to know a few of the facts we have assembled about them:

- The land in question, in Espeigle Bay, on the island of Malakula, is not “deforested” as claimed. It is a mixture of old-growth rainforest, coastal forest and old coconut plantation. There is no mention of this in their press releases, or of what they plan to do with the valuable tropical hardwoods that they will need to harvest in order to plant Paulownia.

- For the 20,000 acres of land (4% of Malakula’s total landmass), they paid the customary landholders, through their local go-betweens, a total of approx. USD20,000 and a Toyota Hilux SUV. In Vanuatu, all land belongs to the customary landowners and can only be leased out for a maximum of 75 years (but often less). There is no freehold title in Vanuatu.

- One of their local go-betweens is a local businessman, who came to Vanuatu following a prison term in Australia for drug dealing. He left out this important detail on his application form to become a foreign investor in Vanuatu. Convicted criminals are not permitted to become investors in Vanuatu. Their other go-between was the author of the Strata Titles Act, a law pushed for by foreign investors that removes power from ni-Vanuatu (the indigenous inhabitants) over their own land by allowing the resale of land without notification to the customary owners, unlike all other forms of land exchange in Vanuatu which require notification and a royalty on the resale of land.

- At the time that the abovementioned press releases came out, ECO2 had not made any application to any national, provincial or local government department or agency with regards to their “ecoforestry” plan, nor had they applied to become foreign investors through the Vanuatu Investment Promotion Authority, the agency that vets all foreign investment in the country.

- After we exposed the dubious nature of ECO2’s activities in one of the national newspapers, the Vanuatu Minister of Lands and Energy, Hon. Paul Telukluk, issued a warning to the company to start respecting Vanuatu’s
What immediately touched me about the text was that it provided a rare glimpse of a possible voice from one of the communities impacted by carbon-sequestration projects. Mentions of Vanuatu’s history and need for caution seemed to indicate this. Might this represent a voice from a former colony exploited for its exotic natural resources? Might this voice be one of the rare ones that had not been silenced by the demands of post-fordist liquid economies of wealth? Or is this a disgruntled former employee, business partner, or investor? Since I cannot attribute the text to any specific person or verify much about its origin or the accuracy of many of the claims that are made, it is difficult to regard this as any more than a possibility of a voice. I can only assume that it is a fiction that may contain some elements of truth.

The text also presents some interesting accusations: native forest might be destroyed in the process; the local representative of the project is a convicted drug dealer; all of the activities that have taken place without any oversight or permission from the Vanuatu government; the previous business holdings include entities such as ‘Monster Motors, Inc.’ and ‘Rockstar Industries, Inc.’; and no third-parties have verified the carbon offsets. The liquidity and hyper-reality contained in this text, even if it is not authentic, provides an example of a venture that is hyper-real by design. It has ‘out simulated’ the simulation of carbon sequestration. It includes elements of pop culture trashiness, criminal activity, and a complete disregard for modern institutions.

The difficulty in verification continues to emerge as a common theme as degrees of simulacra, in the form of carbon credits, are stacked upon further layers of simulacra in the form of sequestration projects and trading activities. In so many functions related to carbon trading practices, the actual carbon dioxide, a gas that cannot be seen, touched, or smelled, literally dissipates into the atmosphere. I quickly discovered that I was not alone in my incredulous perception of the Eco2 venture. At the same time I found the ‘Vanuatu Scam’ text, a blog site that I regularly follow posted an article on Eco2 (Feldman, 2010):

Exclusive: Eco2 Tree-Planting Scheme Highlights Fears About Forestry Offsets: Investigation Finds ‘Carbon Cowboys’ from California to the South Pacific, by Stacy Feldman - Feb 1st, 2010 (Some sections omitted for length.)

On the island nation of Vanuatu in the South Pacific, 20,000 acres of deforested land are supposedly being converted to a plantation with millions of super carbon-absorbing trees.

The company behind the scheme, Eco2 Forests, has been pitching its plan as a moneymaker for investors, with cash coming in almost immediately through the selling of carbon credits for the CO2 those trees would one day sequester.

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- laws (http://www.solomonstarnews.com/news/regional/1500-vanautu-issues-warning...), n.b. the reference to Jatropha refers to an earlier failed scheme by one of the aforementioned go-betweenes to plant Jatropha in the same location.
- Under Vanuatu’s (very weak) environmental legislation, all large developments must undertake an independent Environmental Impact Assessment (EIA). This has not happened to date.
- Paulownia or “kiri” trees are native to temperate Japan and NE China. The species has been grown before in tropical Vanuatu and found to be unsuitable. Vanuatu is prone to highly destructive tropical hurricanes, and there is doubt that a large-scale plantation could be established because of the common occurrence of hurricanes (on average 2-3 per annum).
- In one of their December 2009 press releases, ECO2 highlights their payment of 55 million shares to a customary landholder. They neglect to elaborate that this equates to a value on paper of merely USD2300, and that there is no electricity in this part of Malakula, let alone internet access or banks should this individual care to trade his shares or cash them in.
- ECO2 trades their shares on a register (Pinksheets) that has only minimal due diligence requirements and that is arguably open to manipulation by the company’s directors. They incorporated in Nevada, which has one of the least transparent company registries in the USA. Neither suggests transparency or credibility.
- On their Pinksheets company info page (http://www.pinksheets.com/pink/quote/quote.jsp?symbol=ECOF), their previous business entities are listed as Monster Motors, Inc., Rockstar Industries, Inc., Berkshire International, Inc., Custom Classics Golf, Inc. We don’t see a pedigree of responsible forestry management in this list.
- Vanuatu, through the Ministry of Land and Energy, is committed to the UN’s CDM. ECO2 has not approached the Vanuatu Government to gain accreditation.

Vanuatu has, since first contact with outsiders, been beset with exploitative schemes that aim to make a quick buck at the expense of the country’s people and their natural resources. This means that any company that wants to set up in Vanuatu, and wants to prove their legitimacy, they have a much higher burden of proof. As shown above ECO2 fails on counts.

Lastly, there are reputable third parties that certify ecoforestry projects and carbon credit schemes. Can ECO2 offer credible independent verification of their ecoforestry and carbon offsetting credentials by a third party?

Didn’t think so. ECO2, we are watching you.
It’s already claiming conspicuous success in sprouting its special “Kiri” tree in faraway places.

From November 2009 through January 2010, Eco2 – which launched last July and boasts offices in Australia and California – released a flurry of news aimed at investors: executive appointments, new headquarters in Sacramento, tree plantings and a flashy website that contains several pages on how to invest directly with the company.

The biggest announcement, though, was a “multi-million dollar carbon credit deal” with a Colorado company, which appears from public records and interviews to be operated by executives from Eco2.

That connection raises serious questions about both firms – and more generally, of the transparency in the nascent forestry carbon market.

... ‘Wild, Wild West’

The forestry credit market is set to boom as carbon regulation increases, especially in the U.S.

“If the U.S. really plays big time in this stuff,” said Skar, “it’s going to be the largest new financial market we’ve seen in a very long time.” Experts say it could unleash a wave of hundreds of billions of dollars. “It is like a gold rush,” said Skar. That is why “we’re seeing so many strange characters coming out of the woodwork – people who never worked on forestry issues before, entrepreneurs all getting in on it early.”

The premise behind forestry trading is that trees suck carbon from the air, making them a tradable “offset” for greenhouse gas emissions. Cap-and-trade schemes put a limit on industrial emissions, so companies must cut their pollution or offset it elsewhere through private carbon-reduction projects.

Companies operating in the 184 nations that signed the 1997 Kyoto Protocol, can buy and sell credits through the UN’s regulated Clean Development Mechanism (CDM). While projects that keep forests standing were excluded from the CDM for the first commitment period of Kyoto, efforts to replant trees was covered.

But in the U.S., which did not ratify Kyoto, all action takes place on the voluntary market, where there is no single standard to which projects are certified.

“What we’re left with is dozens and dozens of competing certifying companies and certification systems with wildly different quality, oversight and costs,” Skar said. “It’s essentially the wild, wild west,” said Andrea Johnson, the forest campaigns director for the non-governmental Environmental Investigation Agency. “Everybody is kind of auditing themselves to a large extent. There is no one system.” Because these projects can be in far off lands that are tough to track, it can be hard to know what’s real and what’s hype, other than trusting what the company says, said Jutta Kill, head of the climate and forests campaign for UK-based FERN. The lack of transparency “leaves a lot of room for fraud,” Kill added, “or at least very dodgy behavior.”

Fast-Growing Trees

The Eco2 advantage, says the firm, is its fast-growing strain of Kiri tree. “Seven years is incredibly quick,” said FERN’s Jutta Kill, who said she had never heard of the Kiri tree. If Eco2 claims to generate carbon credits that quickly, it means one thing: They’re growing tree plantations of non-native trees “rather than a forest,” said Kill. “A forest is a living thing that provides a lot – from water to clean air to a lot of timber,” she said, “whereas a plantation speaks of rows in straight rows and not much else.”

Eco2 says its trees will result in “renewable resource lumber.” The company says Kiri can be cut down and used for sustainable housing developments and for traditional production of pulp and paper in just three years. That, said Kill, raises the question, “Where is the carbon stored after the tree is cut?”

Fred Stolle, a program manager for WRI’s Forest Landscape Objective, said a fast-growing species is not a strong selling point for carbon reduction. “Every pulp and paper company in the world has fast-growing timber species,” Stolle said. Even if “it might be some super-duper tree that has more carbon in it, if you cut it down and use it for pulp and pulping, then you still get some emissions of carbon. And if you use it for firewood, of course you burn the whole thing. I don’t see any reason why that form of business should get carbon credits,” he said.

The other major key to Eco2’s model is selling carbon credits before the trees exist, a common practice. This “changes the business model dramatically,” Eco2 Forests said in a statement directed at potential investors.

The company can create “a positive cash flow years before a single tree is harvested,” Eco2 said, “and all done while creating a positive environmental outcome.” But according to Kill, forward selling is risky for investors and local communities. “A lot of those trees will not grow as planned. A fire may sweep...
The emergent carbon credit market and exchanges serve as a striking example of a simulation in the most Baudrillardian sense. While highly operational with a seemingly rational structure, the actual relationship between the Clean Development Mechanism (CDM) projects and the actual carbon-dioxide mitigated form a hyper-reality that is both global in scale and consequences. This is not to say that hyper-reality displayed by this particular market is, by nature, any different than those created by other commodity and exchange markets. What is salient about the carbon market in particular is that the system as currently designed and implemented, with irrevocable carbon credits, spurious CDM offset projects, and several mechanisms that generate profits for investors regardless of the actual carbon offset, is the number of layers by which the credits are removed from the one ton of carbon-dioxide they represent. Unlike other commodities, such as crude oil, sugar, or coffee beans, each credit results from vastly different conditions. Each credit represents a varying degree of longevity or effectiveness, a promise that may or may not be kept, and offers a truth that may or may not be measured reliably (Schapiro, 2010).

Another aspect that stands out is that the construction of the carbon trading system involves national governments, the United Nations, industries, and professional practitioners representing a vast array of scientific, political, and economic disciplines. At the same time, carbon dioxide exists only as a commodity through the decisions of the politicians and bureaucrats who determine the supply by setting the criteria for the offsets, as well as the demand, by setting emission limits (Schapiro, 2010). Otherwise, no one would buy or sell it. The carbon trading system no longer needs to be rational because it is no longer measured against its ideal or its negation. It is eminently reversible and the ‘action’ of trading carbon credits to actually mitigate carbon-dioxide emissions becomes senseless. It has become a floating operational model staffed by professional specialists who know how to deploy and maintain its intricacies, completely separate from the real-world harm or benefits that result.

Unlike many other aspects of CSR or sustainability, Carbon Trading is a serious business because there is a great deal of money to be made. That this money is often made at the expense of local communities duped into signing over land rights, or investors duped by so-called ‘cowboy carbon traders’, or the most vulnerable citizens of impoverished nations that may be displaced by climate change, is beside the point. This is a form of sustainability that can produce quick cash even though it is everything but sustainability in its form.

5.3 CSR! A Las Vegas Dance Spectacular!

Another memorable example of simulation and hyper-reality in the texts of CSR and sustainability come from the EU Conference on Corporate Social Responsibility, held in Maastricht, Netherlands in November 2004. The conference was held in conjunction with the Dutch Presidency of the Council of the European Union, which is rotated between EU member states every six months.

In general, all conferences can be variable in terms of quality of content and discussion. However, in the case of the Maastricht conference, never had I witnessed a conference so devoid of content and schizophrenically organized. The conference on CSR was held simultaneously with a conference on volunteerism, which highlights the malleable and disputed territory occupied by sustainability and CSR. One of the common problems faced by professionals working in this area is the frequent attempt to place CSR and sustainability in categories squarely outside of the realm of business, management, and economics. Indeed, there is a strong inclination to locate it within the realms of charity and philanthropy – voluntary areas that can effectively be treated as economically and socially optional, and somehow less worthy of the ‘serious’ consideration given to activities that create or replicate income and wealth. Although the business case for CSR and sustainability are an attempt to create a change of mainstream practices, in the game of manipulating signs, the distraction that comes through the misplacement of these concepts represents a perfectly adequate move.

Likewise, the various sessions at the conference contained a startlingly diverse array of stakeholders with, one would assume, very different agendas and exceptionally different conceptions about CSR and what it means to do it well. The very idea of a ‘multi-stakeholder’ platform suggests a robust discourse containing assorted voices. At the same time, the noise of so many different voices saying nothing in particular lacks the performative rigor required by normative business practices.

At first glance, one could be forgiven for mistakenly thinking that there was the possibility of an actual discourse on CSR taking place. It was widely publicized and the participants represented high-ranking government officials, corporate and NGO leaders, and consultants. However, the conference was organized in such a way that any real discourse was not only obscured, but would have been impossible even if the organization of the conference were purposeful and sublime. At no point, at least not in any of the sessions that I attended, was there any room for audience participation, even
in the smaller breakout sessions that occurred earlier in the day. It was the plenary session in the late afternoon that was the most memorable, but not for its content.

The entire experience of the final plenary session of the conference was one of disassociation and alienation divided into two parts. First, there were a number of speakers representing government and business. Each speech lasted about ten to fifteen minutes, but most of them were either repetitions of concepts and facts the audience already knew or involved completely off-topic self-congratulation for extremely spurious accomplishments. Then there was a dance performance on the stage that lasted about twenty minutes, which we will be getting to shortly. Finally, there was a moderated roundtable discussion that seemed to go absolutely nowhere. An interview with one of the participants in the conference, conducted in August 2009, reveals why:

Robert Earhart

Okay, <Conference Participant>, I want to ask you about the Netherlands Conference on CSR on November 9th 2004. I realize that it is way, way back. What I would like to know is what you remember most about this conference. What stood out the most for you?

Conference Participant

It was a very big amphitheatre; I think it must have been able to hold more than a thousand people. It was not very full at all. The texts...I wouldn’t remember which oil companies that were in your comments earlier today, but you say it was Shell, so I’ll believe it was Shell... I thought there was also someone from BP. I still think there was definitely someone from BP.

The texts I found boring and stupid. It was as if these companies want to stand up and say, “I am marvellous! What I do is fantastic!” Okay, fine. But I expect them to do it with a bit of class. Bring up a new idea or two, etcetera. It was extremely two-dimensional. The people talking were so totally uncritical. What they were displaying was such an unreserved exhibition of self-satisfaction. It was unbelievable. And I was incredulous that anyone in the audience could take a minute of it seriously. So I spent more time watching the audience, I think, than I did watching the speakers.

From what little I can remember, I had the impression that the audience was utterly uninterested. I remember I was watching a rather large man, he was not Dutch, I think, but I thought he was having his eye on his secretary. It was a scene of seduction and it was just completely absurd. And you had a feeling of total disjunction, like a group of bored old-aged people watching a bad television program. There is this sort of strange disjunction that can happen in an old-age home, where the people sort of talk to each other and, yeah, they sort of...the television is on but you’re never really sure whether they are watching it or not. And that was the whole feeling the conference made on me. I was utterly unconvinced that anyone was taking it seriously. I didn’t really think that the speakers were taking it seriously either. On the other hand I would think that, yes, it was a well enough announced event. It was supposed to be from the Dutch government as chairman of the EU. Yet, I found it difficult to believe that the speakers were, and could accept from themselves, such idiocy. But I couldn’t really imagine that they could have thought it anything else. So I was perplexed. I was sort of wondering, “What is this?”

RE

What did you think of the moment in the conference that was supposed to function as sort of a break between all of the speeches and the roundtable discussion?

CP

You want the dancing...

RE

Yes, I’d like to know about your memories and impressions of the dance show.

CP

If I remember correctly, the strange thing was that there was a stage and there was actually an audience on the other side of the stage...

RE

Yeah... This I remember. They opened up a wall so that both sides of the conference could see this event. So this was downright odd because when you are in a theatre there is a stage in front of you. The last thing that you expect is to be able to suddenly look through the stage and see another audience in another theatre behind it. So this had a very strange effect. Who is the audience? Are we the audience or are they the audience? Who is looking at whom? And why? Are we supposed to look at them? Are they supposed to look at us? Who are the interlopers? That was unto itself a very bizarre experience. I was completely unprepared for it. I had no idea that the theatre worked that way. And then we had this strange dance performance. I don’t remember that much of it. My key observation was that the women obviously ate too well for their roles. It looked like a bunch of farmer girls from Limburg who were trying to pretend that they were in Las Vegas, and nobody looking at their bodies could ever think we were in Las Vegas.
were second-rate, choir girls in Las-Vegas-sort-of entertainment. What it had to do with the event, or with us, or with the other audience, was totally unclear to me. It clearly wasn’t well done. It lasted quite long. I remember women in boxes, or some imagery to that effect.

RE Yes! There were. The theme was something along the lines of ‘Metal Working’ and some of the dancers were in boxes and doing some kind of ‘break out of the box’ thing.

CP Oh, I never thought of that. I thought they were in boxes and it had to do with... entirely... That’s interesting because that is the first time that I’ve thought of that interpretation. No, I just assumed it had to do with boxes and being boxed in and everything with a certain amount of violence...of being reduced to the box. Thus the idea that it had to do with breaking out of the box never came to me. I just assumed that it was being stuffed in the box. And there was something about climbing on top of these stupid boxes.

RE I do remember that also. And the boxes - there was some kind of special effect with the boxes where they move. I am not sure if they levitated or not.

CP Now that you say it I guess you could have thought it was a metaphor for thinking out of the box. But I was absolutely convinced it was a metaphor for being closed and locked up in the box and never coming out again.

RE At the time of that I was still very enthusiastic and naïve about the subject matter, so I can imagine that I would want to put a positive spin on it. I drank the Kool Aid, so to speak.

CP Was I with you at the dance?

RE No, we met after the dance.

CP That’s what I thought!

RE We met after the dance when they started the roundtable discussion that was completely vacuous and I ran into you in hallway outside.

CP Yes, I had a total feeling that it was all so inappropriate. There were three... three feelings. One was: this is third-rate Las Vegas. So it was simply a criticism of it. If you are going to do Las Vegas, do Las Vegas good. The second one was, yeah, this was supposed to be an EU conference, this is not supposed to be Las Vegas, so it was a sense of total inappropriateness.

RE Well and also the amount of money spent...

CP Yeah...please...please...that was my third one. And my third one was... How dare the Dutch government throw away money on this stupid idiot of a conference. But then after a while I was balancing on that one because I wasn’t sure whether the Dutch government was throwing away money on this stupidity or whether it they had simply taken European money and thought “oh this is European money and not our money so we are allowed to throw it away.” But if that was the case, then it was almost an act of political sabotage. And also, what absolutely amazed me was that nobody else seemed to be outraged.

RSE Yeah... I remember that very few people walked out, which surprised me. I have been to far better events where people have walked out. At the very least I expected to see jaws drop, as if they had just seen the “Springtime for Hitler” number performed for the first time and were not in on the joke.

CP And I couldn’t see anger. After the event, I didn’t hear people complain and I didn’t see steam coming out of ears. I didn’t see people really angry about it. I was extremely angry about it. I was insulted. Yes, I thought it was an insult and I really felt insulted. In that sense, if I wanted to see Las Vegas I would go to Las Vegas, thank you. And if I want to see a sort of Las Vegas dance routine, I want to see it done well... and don’t start giving me farmer girls from Lindburg who do not have the appropriate form of body and athleticism to do that work.

RSE So one final question...Do you see any metaphors in this conference about CSR and sustainability practices and any of its related permutations and sub-practices?

CP The only thing I saw was...What was the Ministry of Economic Affairs in the Netherlands thinking? What do they have in their heads? Were they... I don’t think they’re intelligent enough that this could have been an amazing put on. Because there was a fair amount of organization and money, so I couldn’t really believe that what they were up to is to tell everybody, in a sort of really clever way, “CSR is a load of crap.” There were moments that I thought maybe they are more intelligent than I think, maybe the Ministry of Economic Affairs is doing this all as sort of a put on, self-consciously making total assholes of us. Telling us in effect that “We know better and what you are doing is absolutely stupid.” But, on the other hand, I didn’t really think they had that level of sophistication. I didn’t think they were that cynical. I didn’t think they had that quality and sense of humour. So I didn’t really...
think that was what was going on. So it was sort of, “How could you? How in heaven’s name could the Dutch Ministry of Economic Affairs do this?” Also, I was amazed in a sense that no television or newspapers, none of the domestic media, picked it up and chose to use it to make a total ato of the ministry or something, which would have not been very difficult and which could have been a lot of fun. But nobody did it...everyone just accepted it.

**RSE**

Well, thank you very much for sharing your impressions. This helps fill in a lot of gaps for me because they took down the website a year later, before it dawned on me that I would want to use this experience in my research.

**CP**

One last thing...The evening before, I had a conversation with somebody out of the world of Dutch CSR and he had made it very clear to me that there were two strains of thought going on. One was the dominant strain of conservative dialogue at the time, which was in effect, “privatize everything.” withdrawing the government, and to a certain degree he believed that CSR was something meant as a pacifier to deflect tension from the fact that the government has no plans whatsoever to take any significant responsibility for the classical issues of social policy including unemployment, education, health and housing. His feeling was that this whole conference really was very complicated in its relationship... which was really the government. What he really said in between the lines was that “the government doesn’t want this to be taken seriously and doesn’t want it to succeed in any form or fashion.” The government wants CSR there so that it can pursue its policies of irresponsibility and non-responsibility, and that the whole conference in that sense was a total cynical farce. That’s what it was. That’s what the Dutch ministry, what the highest member people in government felt. Thus, there were some people there who were trying to kidnap the conference in order to make it serious. But the chances are fairly serious that the government meant the conference to be a farce. That their fundamental opinion of CSR is, “Let people in industry talk a lot of crap – it allows us to pretend that we take issues seriously and we have absolutely decided not to take CSR seriously.” This was neo-Thatcherism at this conference in terms of political content. And the person who was there said, “And I am here and I’ll participate because the only thing that I can see that is positive is to attempt in a way to use the conference to re-assert agendas having to do with the themes that are important,” that I just mentioned. So I think that behind and underneath there was a lot going on, which was fairly scary. And that... I just, I don’t know. I don’t know how self-conscious people were. I just don’t know how much the speakers were duped and how much the speakers were self-consciously there as fakes. That was the other thing I wanted to say.

**RSE**

Okay.

**CP**

I don’t think they actually, self-consciously chose the metaphor of Vegas. But of course the key thing about the metaphor of Vegas is that it’s cheap, but expensive, flashy, but utterly thin. That it is not, as most people think, a county where prostitution is legal; prostitution is illegal in Las Vegas. It’s legal in the counties around Vegas, but not in Vegas itself. In reality, prostitution is permitted in Vegas. Thus, Vegas, as we all know, is THE symbol of criminality, of the total integration of criminality and of politics, of tastelessness, of nouveaux riches, of entrepreneurialism gone socially and humanly totally barker. It was a boomtown, of course, until the recent crash. Thus, Las Vegas is the final metaphor. This is what I really experienced at this conference. I think it is not just on the surface. I think in a very powerful way, consciously or unconsciously, this was Las Vegas.

### 5.4 Running Ahead

According to Baudrillard, the current economic conditions of post-Fordism corrupt what they touch (Baudrillard, 1970, 1994). This results in a very difficult tension with the subject matter of CSR, SRI, and sustainability since these practices have emerged from and in response to developments in political, social, and economic conditions:

> To conclude: the powers and the weaknesses, the glory and the blight of the consumer society – a society in which life is consuming through the continuous success of discontinuous consumer concerns (and is itself consumed in its course) – are rooted in the same condition, the anxieties born of and perpetuated by institutional erosion coupled with enforced individualization. And they are shaped up and reproduced by the consumer market-led response to that condition: the strategy of rationalization or irrationality, standardization of difference, and achieving stability through the induced precariousness of the human condition. (Bauman, 2001)

Post-fordist business and management practices are continuously produced and replicated by our consumer-driven, market-led responses to our ongoing sense of precariousness and insecurity. As we have seen with the critical incidents highlighted in the preceding and current chapters, CSR and sustainability professionals try to develop concepts, actions, and statements that are ethical and humanly valued. At the same time, the business case (that sustainability, CSR, and SRI can enhance returns on capital and can create economic value) is a market-led and consumer-driven concept. In other words, they are trying to use their ethics in emotionally, socially, as well as economically valuable ways. But they tend to get caught or re-
captured into the perpetually groundless operations required in post-fordist economic systems. Letiche elaborates on the resulting situation:

One needs to go faster than fast, create more innovatively than the most innovative, to be more radical than the most non-conformist. Baudrillard’s strategy is one of constant excess; he assumes that only being the advocate of the more to any form of being, can he escape whatever it is he is trying to escape. (Letiche, 2004)

At the same time, Baudrillard contends that our current economic system, driven by consumption, must continually have areas of resistance and opposition to constantly renew itself. These areas of resistance are easily appropriated and re-appropriated, given new meanings under a law of equivalence and exchange (Baudrillard, 1970, 1994). New definitions allow for continual renewal under guises such as flexibility, efficiency, or change. If there is opposition, even in the form of a sympathetic critic wishing to affect some form of change (most CSR or sustainability professionals are sympathetic critics, by the nature of the business case for CSR and sustainability), then a paradoxical position emerges. The opposition and the critic enable the system, creating new products and services, both tangible and intangible, that can be copied, modified, bought, and sold.

CSR and SRI professionals hope that if they continue to move quickly and do the right things, they may be able to stay one step ahead of their shadows. By inventing new frameworks and structures of knowledge, developing new networks, offering new services (either to their clients if they are independent, or within their companies if they are salaried), they hope to stay fresh and remain relevant. Woe to the CSR or sustainability professional that falls behind. Independent practitioners, in particular, must appeal to the very companies and government agencies that they hope to change and continually compete with each other for new clients and projects. A side effect of this phenomenon, aside from creating more and more jobs for political slatterns, is an intense level of anxiety and feeling of personal contradiction and paradox. No wonder that gossip, nastiness, and unethical behaviour appear in a field of practice that strives to operate according to ethics, social, and environmental responsibility.

With all of the CSR and sustainability professionals that I encountered, there is the sense that somehow it is possible to do some good, but inevitably your work will be swallowed and turned into an environmental-themed ad for BP. There is much more to this notion of running ahead, as one of Baudrillard’s metaphors effectively establishes:

Nothing evokes the end of the world more than a man running strait ahead on a beach, swathed in the sounds of his walkman, cocooned in the solitary sacrifice of his energy, indifferent even to catastrophes since he expects destruction to come only as the fruit of his own efforts, from exhausting the energy of a body that has in his own eyes become useless. (Baudrillard, 1989)

Baudrillard describes the problems of a system of liquidity built on post-fordist business and management practices both imaginatively and descriptively, but he offers little resolution:

He claims to try to escape the grip of economic reality by out-pacing it. His intention is to be more performative than the most performative, more dynamic than the most dynamic; more powerful than the strongest power. Escape is supposedly possible from the material by out-doing it. But what sort of escape is this? Baudrillard’s pataphysics does not imagine every possible solution, but only those solutions that outstrip material (economic) trends by exaggerating them. According to Baudrillard, the frantic version of consumer society is not merely hyper-consumerism, but catastrophic consumerism. But why would we want to achieve catastrophic hyper-reality? (Letiche, 2004)

The jogger, in many ways, is a poignant symbol for the pressing problem of the individual in a state of constant hyper-reality, and may further illuminate the contradictions and paradoxes faced by CSR and sustainability professionals.
Conclusions
Moving Towards an Ethics of Personal Responsibility in Sustainability Consulting

Journal Entry, 9 January 2010

I feel like I have reached a state of abject misery in my outlook on the topic of sustainability, CSR, and of the professionals working in these disciplines. I often find myself sitting down to continue working on it and I feel nothing. Indeed, I have very little to say about CSR, sustainability, business ethics, or social responsibility anymore. The field is inundated with multiple contradictions, petty squabbles, interpersonal nastiness, political games, and jealousy. So much of what I see simulates sustainability and CSR, while providing little, if any, real outcomes other than the simulation itself. It has become a marketing concept more than a meaningful form of practice. Any motivation I had for seeking any meaning, let alone any objectivity or perspective, dissipated months ago. Not to say that there is no meaning in this project, quite the opposite. My inquiry is thoroughly overwhelmed with meaning. The relationship practitioners have with their practices, and the relationships that the practitioners have to each other, complicates their attempts to create a significant impact. I find so many possible meanings that I cannot make sense of any of it. It is impossible to focus on any single area of inquiry into these relationships without seeing multiple connections to other concepts and practices, and coming up with yet more questions. The more I look at the subject of CSR/SRI practices, the more they disappear and the more prominent the practitioners become.

I need help. It has become impossible to focus for more than a few minutes on any one area. All of these different problems keep demanding my attention, leaving me unable to adequately address any of them. A return to an extremely narrow focus may eliminate much of the noise, but how can I go back and ignore all of the predicaments I have uncovered? Everyday there are new news articles and television programs providing vast amounts of new data that continue to feed into a vast matrix of conceptual and ideological segments, each of which contains a multiplicity of possible interpretations. It is impossible to shut it out without becoming completely detached from world. Sometimes I daydream about suffering some form of head injury that allows me to forget the past three or four years and start again with a fresh perspective. Of course, that only happens in fiction. Real head injuries tend to involve years spent re-learning how to talk, eat, write, and perform other basic tasks. As desperate as I have become, it wouldn’t be worth it. Not yet...

On top of this, I am beginning to wonder if it is possible that my research is making me physically ill. I can no longer stay out in front of it and maintain the desire for perfection while working on something so completely un-perfect. I wonder if I am getting slow, weak, and unhealthy in the process. Along these lines Jean Baudrillard proposes that:

To dissimulate is to feign not to have what one has. To simulate is to feign to have what one hasn’t. One implies a presence, the other an absence. But the matter is more complicated, since to simulate is not simply to feign: “Someone who feigns an illness can simply go to bed and pretend he is ill. Someone who simulates an illness produces in himself some of the symptoms” (Littre). Thus, feigning or dissimulating leaves the reality principle intact: the difference is always clear, it is only masked; whereas simulation threatens the difference between “true” and “false”, between “real” and “imaginary”. Since the simulator produces “true” symptoms, is he or she ill or not? The simulator cannot be treated objectively either as ill, or as not ill. Psychology and medicine stop at this point, before a thereafter undiscoverable truth of the illness. For if any symptom can be “produced,” and can no longer be accepted as a fact of nature, then every illness may be considered as simulatable and simulated, and medicine loses its meaning since it only knows how to treat “true” illnesses by their objective causes. Psychosomatics evolves in a dubious way on the edge of the illness principle. (Baudrillard, 1994)

That being said, another problem has emerged in the past few months. My consulting and research business is haemorrhaging money. I have not had a new project or client in the past six months. Some of it is definitely due to the current economic recession, which appears to be a prolonged hangover. Another problem is competition from the ‘Big 5’ consulting firms, all of whom have either opened up CSR and sustainability practices over the past few years. Moreover, financial institutions would prefer to develop their investment strategies in-house or directly with fund managers – the independent experts are much less in demand these days. If a consultant is going to be hired, large companies definitely prefer to do business with other large companies. Fund managers would rather work with consultants with the ‘Big 5’. I cannot out-compete these guys for new projects with few resources to develop new proposals, market my brand, and maintain the extensive backoffice operations to keep it all going. But my current situation mostly has to do with the cynical attitude...
Chapter 6

6.1 What Happened to Ethics in Sustainability Consulting?

As a professional consultant in the field of CSR and sustainability, I am looking to inform my own practice, as well as the practices of my partners and colleagues. How do CSR and sustainability professionals, as human individuals, grapple with the challenges of reconciling the demands of two very different paradigms? There is the paradigm of business and finance on one hand (as it is practiced in the context of a post-fordist economy of liquidity) and that of ethics (as in the form of personal responsibility and organisational change) on the other.

At this point in my text, we are left in a state of ethical, social, and spiritual bankruptcy. We have discovered that we cannot command dialogic approaches, nor can we escape from a framework built on the narcissistic responses to hyper-reality and simulation. As CSR/SRI professionals, we may have the desire to good by bringing an ethic of social and environmental responsibility into business, but we must still work with the existing frameworks and methods that ‘business’ requires, often mitigating and conflicting with our idealistic goals.

We have now reached a point where we must shift away from the theoretical frameworks that we have considered so far. Bakhtin allows for some insights when analyzing these texts through his concepts of dialogic narratives, heteroglossia, polyphony, and carnival. At the same time, these concepts cannot be deployed as an ‘ethics of polyphony’ or an ‘ethics of carnival’. These concepts cannot be performed on command and the performative use of dialogism breaks down due to its paradoxical imperatives (Be spontaneous! Be dialogic!). Meanwhile, ‘carnival’ is now consumed, in both a real and metaphorical sense. Most carnivals are now viewed as a commercial opportunity to sell products, services, and experiences.

Likewise, Baudrillard’s concepts of simulation, hyper-reality, and consumer society allow for some significant insights into the contradictions facing CSR/SRI practitioners. His world, where the ‘real’ is consumed by the ‘fake’, leads to a narcissistic cycle that requires constant ‘running ahead’ – being more innovative than the most innovative, being more ‘fake’ than the most fake, ‘out-simulating’ the simulation. However, if Baudrillard’s approach can be considered an ‘ethic of hyper-reality’ or an ‘ethic of simulation’, then it would force a complete abandonment of social and environmental responsibility. Under this scenario, one can imagine that after several cycles of simulation and ‘running ahead’, CSR/SRI professionals will end up marketing ‘green cigarettes’ to children.

The difficulty in identifying an ethics for CSR/SRI professionals in the frameworks that I used to reveal and understand some of the problems they face, suggest that it may be helpful to revisit the ethnographic data and the narratives presented. The examples I provided in previous chapters indicate a wide spectrum of relationships and levels of accountability for various categories of CSR/SRI professionals. Their business and professional relationships are extremely varied and sometimes ambiguous. They work and interact with each other, their clients, as well as a huge variety of different stakeholders: businesses, financial institutions, conference participants, non-governmental organisations, government, private individuals, investors, and so on. This leads to a complex network of interdependencies that are also ambiguous, making it very difficult in many situations to determine who is accountable to whom, and for what. Difficulties emerge because their actions and utterances are often perceived by outsiders, as well as by one another and their clients/stakeholders, as if they are fully independent and autonomous beings. If this is indeed the state of affairs, then it is no wonder that the narcissism, paranoia, and self-interest that Jackall witnessed in corporate managers is also present with CSR/SRI consultants.

Revisiting Robert Jackall’s ethnographic narrative in Moral Mazes, the observations that he made on the behaviour of corporate managers uncovered that their actions were based more on the manager’s personal interests within the corporate organisation. While they may claim to create shareholder value and act within the best interests of the corporation or society, their failure to do so within the context of rationalised Weberian organisations results in guilt, narcissism, and self-preoccupation (Jackall, 1998). It appears that, much like Jackall’s managers, the consultants I observe (including myself) find themselves in similar paradoxical circumstances. In most cases, the managers that both Jackall and I encountered were not ‘bad’ people. Jackall’s narratives indicate that the corporate managers he studied based their choices on the demands that organisational politics and corporate culture placed upon them. The consultants that I study face many of the same issues. Even the fully independent practitioners and small business employees encounter similar demands from various organisations, including the politics and organisational cultures of their clients and stakeholders. Unlike the managers featured in Jackall’s text, the professionals that I studied are expected, at least to some degree, to be in the business of CSR/SRI for the social, environmental, and ethical good. However, their failure to maintain these ideals within the post-fordist context of liquidity results in guilt, narcissism, and
self-preoccupation in some cases, or a struggle to maintain success and relevance other cases.

There is a singular line, in particular, through the texts that I present: these professionals are relationally complex (with one another and society) and behave in a seemingly paradoxical manner. However, it is more of a social and performative paradox rather than an ethical paradox, even in the presence of ethically spurious behaviours and perceived hypocrisy. This implies that ethics of social and environmental responsibility in business are not in themselves paradoxical. In this sense, the consultants that appear in these texts may or may not be able to consistently uphold the ethics of social and environmental responsibility in light of the extraordinary demands that they regularly confront.

Perhaps we are asking too much of CSR, SRI, and sustainability professionals. In the ‘pioneer’ phase of this profession (where I have directed most of my attention), these professionals must maintain their business and financial interests as well as ensure their own ability to survive in a post-fordist economy of liquidity and wealth, while simultaneously upholding ethics of social and environmental responsibility to each other, their clients, and the entire world. Additionally, they must remain constantly vigilant of changing values and expectations implied in ‘social and environmental responsibility’. In the day-to-day actions of independent practitioners, small business management, and change agents in large organisations, this is an impossible challenge.

In the example of the independent CSR/SRI consultant, an individual has to supply the client with a project or service over which they may or may not have much end control and continually look for new projects and clients, all while maintaining administrative functions. Simultaneously, they must stay current on the constant additions to the field knowledge and invariably changing landscape of the profession and the modification of standards from diffused sources of ambiguous and ever-changing standing. Those independent consultants that have a single client or a steady client base must consistently please these clients to maintain the relationship, sometimes experiencing a lack of positive social and environmental change (or negative results) in order to continue with the engagement.

The small business manager in CSR/SRI has many problems similar to the independent practitioner, albeit mitigated by the ability for a higher degree of functional specialisation. However, this mitigation is offset by the necessity to support and manage those employees. Promises cannot always be kept and even the slightest volatility in the project or revenue pipeline can destabilise the business and cause turmoil for the employees and the owner.

Even the CSR/SRI change agents working in large organisations have an overwhelming task. They are evaluated and compensated based on factors that have nothing to do with their commitment to the ethics of social and environmental responsibility, as if such a thing could be effectively measured and valued in a corporate setting to begin with. Instead, they must balance corporate politics and interests with their self-interest, the interests of society, and the health of the natural environment. Much like the independent practitioner, corporate change agents may not have much control over their projects or how their company uses or deploys their projects. Moreover, the change agent working to build sustainability and corporate responsibility within large organisations may have little influence over the final outcomes for themselves, their company, and society. Finally, all of these different types of practitioners are accountable to one another as they work in an emerging field that also holds them accountable to ideals that have yet to become firmly situated in practice. This brings us back to the ‘pioneers/settlers’ metaphor that served as our initial conceptual framework for this inquiry.

### 6.2 Settlement: The End of the Pioneer Era

An underlying goal of CSR, SRI, and sustainability is to situate social and environmental responsibility into business and financial practices. It is evident that this goal has been met with at least some success. The proliferation of sustainability and corporate responsibility reporting, the inclusion of CSR, and SRI departments in large companies and financial institutions, and the increasing government promotion of and funding for environmental technologies indicate that CSR/SRI is no longer a provisional or marginal form of activity. This is not to say that these practices have been fully embraced by mainstream in any way. The tenuous position of CSR, SRI, and sustainability in business organisations is evident from the dysfunction and resistance that appears throughout the texts of practitioners and their patrons.

Nevertheless, while lacking depth in most instances, the concepts of social and environmental responsibility in business and finance have become recognised and applied on a wide scale. When I first started working in CSR/SRI in 2002, very few people I talked to were familiar with the concepts and practices upon initial engagement. In the past two years, I cannot think of anyone I have met in a professional setting that was not already well versed in these topics, and in personal settings I can count on one hand the number of people who have not had an opinion on the subject.

A person entering the field today will no longer be a pioneer. She/he will encounter a territory that has been settled and is already in a continuous process of development, refinement, and renewal. While there are undoubtedly some plots of practice and theory yet to be discovered, the field has shifted to a much more bureaucratic form of
‘just doing a job’ professionalism. More and more, there are university degree programs and professional certifications for CSR and SRI professionals. Professional associations are forming according to more and more specialised sub-practices that are practiced in the field. When I completed my MBA there were no degree programs in CSR and SRI and only a handful of courses addressing this area specifically. Now, it is impossible to find a business school that does not offer specific courses on CSR, SRI, or sustainability, or at least make special mention of such practices in their Business Ethics or Organisational Behaviour courses.

The shift of the profession from the ‘pioneer state’ to a ‘settler state’ has some significant implications for the social and performative paradoxes experienced by CSR/SRI practitioners. First, there is a movement from self-directed, informal, and consensus-based forms of innovation to more structured, organised, and bureaucratic forms of innovation. This places a larger burden on the CSR/SRI specialist to navigate new mazes involving additional requirements, approvals, and testing before implementing new ideas and strategies. Individual practitioners must now navigate organisational structures that place more complex (and possibly contradictory) demands on personal and professional actions. Secondly, accountability and responsibility have become more diffuse. This has the effect of making the CSR/SRI specialist more vulnerable to judgement and criticism from employers, third-party certifications, and professional organisations. However, it also protects them through the interdependent composition of organisational structure. Finally, there is the shift from being a unique and independent ground-breaking ‘pioneer’ to settling down, showing up at the office, and doing a job. The skills, activities, and requirements for such positions are prescribed by a job description while unacceptable behaviours and activities are proscribed by corporate policy and professional association standards. The new and undefined space that allowed for personal eccentricity in a professional setting has evolved into structured professional culture that demands more conventional forms of presentation.

This shift from a frontier of ‘pioneers’ to a more ‘settled’ professional landscape also offers an explanation for the changing boundaries around personal and collective expectations for CSR/SRI practitioners. The outward appearance of consistency between the professional and personal ethics of social and environmental responsibility was performative and functional. This merging of the professional and the personal was a form of activism, a political and economic statement, as well as a lifestyle choice. Many practitioners have a story that they tell to each other and those outside of the field about why they chose to get involved in the CSR/SRI space. These stories reveal personal identities that were formed by social, cultural, and political shifts that span decades, each story being highly unique to the individual. Some professionals took very purposeful steps into the profession while others found themselves there by accident. The diversity of these narratives suggests that the idea of consistency between personal behaviour and professional behaviour, as well as within the profession itself, was something extremely unlikely to happen in the first place.

The demand for consistency and whether such a demand is either reasonable or necessary has become a question that can bring us into a possibility of identifying a framework. The partial and subjective nature of CSR, SRI, and sustainability brings the inquiry back to the day-to-day operational dilemmas faced by ‘pioneer’ consultants in this field.

### 6.3 Winning and Losing

Revisiting Robert Jackall’s ethnographic narrative in *Moral Mazes* in the context of the texts that I have presented, we discover that his characters experience paradoxes between expectations and behaviours, public utterances and private beliefs, and corporate interests and self-interest. In the stories presented about and by the corporate managers, the personal and the professional become interdependent, mirroring in many ways the Weberian rational organisation.

We see this a similar type of mirroring of the personal and professional in Karen Ho’s ethnography of Wall Street Investment bankers (Ho, 2010). Ho identifies the significance of space in general, and workspace in particular. In her text, space provides further insights to workplace narratives (i.e. segregating staff by floor, function, and prestige; lavish recruiting events at Ivy League universities; and the effect the shabby office space has on most of the workers). Likewise the actual jobs of Ho’s investment bankers are extraordinarily hierarchical to a much greater degree than what Jackall observed. In light of my ethnography on CSR/SRI consulting, her text points back to the conditions of post-fordist business and management demands for greater liquidity and financial performativity and how those demands are reinforced and replicated.

Although Bakhtin and Baudrillard offer some insights into possibilities for overcoming the situation, there is a ‘possibility’ that cannot perform in the first instance and a narcissistic, fragmented solution in the second instance. Jackall and Ho, on the other hand, present ‘losers’ – real people who were marginalised when they tried to act in an ethical way, speak what they saw as the truth, or resolve the paradox inherent to their particular situations. These people are real, not fragments that perform to some greater universal theory or totalising truth.

The way that CSR/SRI consultants construct and define their ideas of success has proven to be somewhat ambiguous and in a constant state of flux. A ‘sustainability victory’ does not necessitate financial success, nor does financial success require any ‘victories’ with regards to CSR or sustainability. If a consultant requires total adher-
This communication was the result of an ambiguous and complex situation for both parties. Having started in 2006 and ending in 2010, the project in question involved a large grant from the EU that included engagements with specific financial institutions, investors, and national and regional governments in Europe, North America, and Asia.

The naiveté of all parties involved in the process, especially in regards to the nuances and complexities of EU contracting and budgetary policies, caused the project to run late and over-budget. For the sake of finishing the project at a high level of quality and to advance my personal desire for a greater societal, social, and environmentally responsible financial system, I made the decision to complete my work on the contract without regard to the financial implications for the small company I had started. I also made some extremely poor hiring and subcontracting decisions. My decisions were based more on my perceived ethical and personal obligations, rather than on conventional business strategies and the so-called 'objective management methods’ in which I had been trained. I ended up spending the full amount of the project budget allocated to my company. Unfortunately, I failed to take into account the possibilities of disallowed costs and remained blissfully ignorant of the convoluted accounting requirements for matching funds for European Union project grants. I ended up expensing far more for the sake of my ethics and personal feelings about sustainable finance than, in the end, I was allowed to bill. This problem, of course, did not come up until two years after the project was completed.

My own attempts to resolve the professional sustainability consultant’s paradox caused me to work incredibly hard for two years for what would, in the end, be a pile of debt. The overall contributions that I made to environmentally positive investments were negligible. Immediately after the report was released the financial crisis emerged, making most of my data and analysis completely moot. Other companies and organisations working on the project also suffered. One organisation went bankrupt, another changed strategies completely, and the others vowed never to work with lead organisation ever again. Even the lead organisation that sent me this e-mail ended up taking a severe financial hit from the project. What possible lesson was I supposed to take from this? Ignore social and environmental responsibility if it interferes with conventionally sound business practices? Are we supposed to suffer for our craft?

The marginalisation and punishment of professionals looking to resolve the paradox of CSR/SRI consulting and business management expectations calls for another look at ethics and accountability, taking into account the shared challenges that these professionals face.
Partiality of Responsibility: Ethics for the Business of Ethics

If CSR/SRI professionals are supposedly autonomous and should be held accountable for their ethically spurious behaviour and utterances, as well as their financial performance, then there are some implicit assumptions that are extremely problematic. First, it means that as a CSR/SRI professional, the ethics of my profession require that I be constantly careful about whether or not I am doing the right thing with regards to social and environmental responsibility. I must be ever vigilant about what I say, how I behave, as well as how others might perceive my behaviour and what I say. It also means that I must execute a constant form of severe self-criticism for being less than I could be. I must stay current on all new developments in CSR, SRI, and sustainability and I must properly judge which new technologies, frameworks, values, and behaviours are the correct ones for a given situation. I must constantly fear the contradictory elements inherent in this developing field of professional practice because I may be held accountable for them. Finally, I must also balance all of these previous concerns with my financial, economic and business management concerns. The bank, investors, business partners, and tax offices do not currently accept social and environmental responsibility as an adequate excuse for overdrafts, missed payments, and poor financial performance. I must be perfect and, as a socially and environmentally concerned businessperson, perfectly transparent in my activities that relate to this, as I demand social and environmental transparency from others. As John Roberts puts it: “What is dangerous about the ideal of transparency is that I identify or wish to only identify with my perfection or perfectibility. I refuse to recognise my own incoherence but instead must constantly seek flight from it” (Roberts, 2009).

At the same time, my transparency exposes me to the flawed, post-fordist system that surrounds me and makes me visible to those who inhabit its territory, regardless of whether or not they are hostile or friendly to my presence and motives. The idea of a ‘pioneer’ implies someone venturing into a new and dangerous situation with the hopes of exploring, discovering, and taking actions to mitigate the risks and pave the way for others to later come and ‘settle’. CSR/SRI consultants enter the territory of post-fordist economic, cultural, and social conditions and demonstrate the possibility to remake the territory and to thrive. We are expected to take a few ‘arrows’ in the process of establishing a normative set of standards and practices for social and environmental responsibility in business and financial management. At the same time, we enter into skirmishes with one another about the rules, boundaries, and acceptable practices in the new territory we hope to create as a result of our work to develop normative ethics and practices. We hold ourselves, and each other, responsible for outcomes that are not always under our direct control. In these conditions, normative professionalism may be impossible and unbearable for the normative professional.

John Robert’s work on the issues of governance, transparency, and ethics provides a compelling and humane approach to this issue of normative ethics and offers a solution to the problem of the social and performative paradox for CSR/SRI consulting ethics. He frames this issue in the context of the “primacy an ethics from the experience of the encounter with the ‘Other’” (Levinas, 1969). According to Roberts:

> a version of ethics is outside the ego or ‘otherwise than being’. He draws a distinction between the ego and the psyche and insists that the psyche is ‘the soul of the other in me’. He offers a relational view of the self in which responsibility is held to be not the product of choice or ethical reasoning, but rather is grounded in human sensibility and simply assigned in the vulnerability of the encounter with the face of the other. Ethics in this sense is not a norm to be followed but an encounter. It is always despite the self, it goes ‘one way’; my responsibility towards the other. It is uniquely my responsibility, and it knows no limits since there is always ‘one more response to give’. (Roberts, 2009)

This sense of ethics as being constantly in a relationship of responsibility moves past the fictional belief of the self as an autonomous entity. It directly addresses the self-defensive and aggressive impulses that such a form of belief encourages in the context of accountability and responsibility. In particular, it is the social and reciprocal aspects of responsibility and accountability that form the possibility of an ethics for professionals involved in ethical practice:

> As such, what I am characterizing here as ‘socializing’ processes of accountability have the potential to be an alternative source of identity at work, to build an immediate sense of the interdependence of self and other, as well as to generate shared, credible and possibly alternative understandings of organizational reality. Importantly, reciprocal instrumental interests are only a part of such lateral face-to-face relationships. Such relationships readily develop beyond this into reciprocal claims and reciprocal senses of personal obligation and concern, friendship as well as animosity; relationships are seen in both instrumental and moral terms. (Roberts, 2001)

Once CSR/SRI professionals are released from the need to be perfect as individuals, an alternative form of accountability and responsibility can emerge. The self-interested opportunism demanded by the day-to-day working conditions of the post-fordist economy of liquidity leads to paradoxical gaps between professed theories and actual, lived practice. The potential for an alternative form of ethical accountability, as proposed by Roberts, holds the possibility to relieve some of the pressure of the theory/action paradox.

What might such an alternative for ethical accountability and responsibility look like? If we take the framework Robert’s developed, there are five possible results (Roberts, 2009):
1 We can gain a more reflexive form of accountability. We are defensive of our actions and ourselves in relation to our theorised social and environmental ethics, as well as our lived ethics, repressing further learning and thought. We would be released from the pressure to be perfectly consistent to ourselves and the in the perceptions of others. In this release, we gain the ability to question and challenge ourselves, as well as the systems that we act within. We can adapt to the changing conditions around us with a greater sense of openness and curiosity.

2 We can admit that sometimes we do not know what we are doing. By consciously acknowledging our own partial and subjective incoherence, we are released from the paranoia that characterises much of what functions as accountability and responsibility within organisations. This might require independent consultants to ask less of each other and those embedded in larger organisations to ask less of their peers and superiors. The critical judgements that we make of one another result inappropriate forms of adoration or rejection while we abdicate accountability and responsibility to our partners, clients, colleagues, bosses, and leaders. We need to take on some of this accountability and responsibility that we project onto others for ourselves.

3 We can allow accountability to recover its full social significance. Roberts argues that it is the reality of interdependence that needs to be managed in organisations. Since, as human beings, we have the potential to be ignorant about the ways in which our behaviours and utterances both impact and have consequences for others, we need accountability to each other to understand the actual effects of what we do. The solipsism that results from the fanatical adherence to concepts of total autonomy in the highly social field of CSR/SRI consulting undermines our accountability to, and responsibility for, one another. By ignoring our interdependence we end up completely preoccupied with self-defence and singular success (Roberts, 1991). We maintain a constant state of ‘running ahead’ without necessarily advancing our goals for social and environmental responsibility. We are expected to compete with one another for clients, relevance, and outcomes while simultaneously supporting one another and our shared goals. Although we cannot always balance these expectations, we are able to at least recognise our shared goals and shared accountability.

4 We must enact a more compassionate form of accountability. Such a form of accountability expresses and enacts our responsibility for positive social and environmental outcomes, and for each other, rather than just for ourselves. If we entertain a form of accountability and personal responsibility based on Levinas’ ethics of the ‘encounter with the Other’, then we are no longer self-interested and narcissistic opportunists working toward paradoxical goals in a post-fordist economy of liquidity and wealth. Instead, we become relational entities who are immersed in our responsibilities for my colleague practitioners, friends, and fellow humans. Far too frequently we lose sight of our shared principles in our continuous exertions to balance our ideals with our financial survival. We have a habit of focusing intensely on where our ideals diverge rather than on our common goals and ideals. Some ambivalence about these technical and ideological differences may help to invigorate our sense of personal responsibility to one another.

5 We must also be willing to accept a more provisional form of accountability to CSR/SRI goals and to each other. This requires that we entertain a position that is less certain of the ‘truth’. By continuously questioning the relevance or adequacy of our existing standards of judgement, we have the potential to become more conscious of our own and others’ vulnerabilities and shortcomings. Indeed, the judgemental and sanctimonious approaches that often characterize the sustainability, CSR, and SRI discourse do not necessarily serve the social and environmental cause(s) we hope to advance. These points bring us back to Bakhtin and the possibility for every voice in a narrative to have agency. Allowing other, divergent voices to have greater agency may enable our voices to have greater agency as well or, at the very least, enable a true discourse rather than a polarised and ineffective spectacle. Such a dialogue cannot be commanded or ordered, but it may be possible if one person is willing.

Hence we conclude with a form of ‘soft ethics’ based on Levinas’ encounter with the other. It is an ethics that is an infinite and unlimited responsibility to one another as CSR/SRI consultants. We need to recognise ‘the other’ shared experiences of the sustainability/business paradox and embrace the interdependent nature of our common agenda. While there is still much work that needs to be done to better document and understand this paradox, as well as to develop new solutions of professional and personal practice in social and environmental responsibility, it provides for a possibility to embed and advance a more profound set of ethics in the field.

The social and performative paradoxes facing CSR/SRI professionals are not necessarily limited to those working in the issues of social and environmental responsibility. The ‘ethics of ethical practice’ applies to several related fields beyond CSR, SRI, and sustainability consulting. Similar areas such as business ethics consulting, corporate governance, regulatory professionals, and others may benefit from the exploration of personal and professional consistency and the way normative ethics are realised and put into practice. The ultimate goal of this project was to examine how individuals experience the performative and normative pressures of business and financial practices in the context of ethical and sustainability objectives. Although we have encountered more questions and uncertainties, hopefully my work offers a promising start to open up the field to further inquiry and discussion.
The GfK Roper Yale Survey on Environmental Issues (2008), Consumer Attitudes Toward Environmentally-Friendly Products and Eco-labeling. Yale School of Forestry and Environmental Studies


Mahwah, NJ: Erlbaum


Rockefeller, J. (1905) interview in 1905. Peter Collier and David Horowitz, The Rockefellers, an American Dynasty, chapter 3, p. 48
Sustainability, Socially Responsible Investment (SRI) and Corporate Social Responsibility (CSR) are both highly normative fields of professional practice, framed by various narratives: capitalist versus environmentalist, waste versus respect for the planet, consumerism versus responsibility; opportunism versus sustainability. These practices make claims that simultaneously compliment and oppose current conventional economic and management systems.

Sustainable business consultants claim to be ‘normative professionals’ – supposedly what they do is ethically desirable and even necessary. Using ethnographic and autoethnographic methods, this book examines the discourse of a group of professionals from 2002 – 2009, a period of time that represents the ‘pioneer phase’ of the profession of sustainability and CSR management consulting.

In this ethnography I describe the normative universe of a discourse, which frequently contradicts the social and performative behaviours that support the normative claims. The paradox created by these contradictions results in a situation that is untenable and unbearable for the normative ethical professional. Indeed, the primary concern of this project is how CSR and sustainability professionals, as human individuals, grapple with the challenges of reconciling the demands of two very different paradigms.

Professionals often present this discourse as being both dialogic and polyphonic, however, elements of simulacra and hyper-reality are present that undermine such an interpretation. A difficult paradox emerges when sustainability, as it has been theorised, encounters a post-fordist economic system.

Professionals in CSR, SRI and business ethics cannot reconcile the theories of sustainability with the demands of performative business practices in the current economic system, nor with the dysfunctional behaviours that result.

As a possible solution, sustainability professionals require an ethics that is in a constant relationship of responsibility to others, to work through these paradoxes. In particular, I examine the “ethics of responsibility” inspired by John Roberts’ interpretation of Levinas in order to assess the flawed, partial possibility, of an ethics of ethical practice. I also explore how this ethical approach to the field of sustainability and CSR consulting may provide some form of resolution as the profession evolves from a territory of independent consultants to employees rooted in large organisations.
Le développement durable, l’investissement socialement responsable (ISR) et la responsabilité sociale des entreprises (RSE) sont des domaines hautement normatifs de la pratique professionnelle, structurés autour d’un ensemble de récits : le capitalisme opposé à l’écologisme, le gaspillage au respect de la planète, le consumérisme à la responsabilité, l’opportunisme par rapport au développement durable. Ce que ces pratiques revendiquent s’alignent et simultanément s’opposent à la science économique conventionnelle et aux systèmes de gestion actuels.

Les consultants en développement durable prétendent être des « professionnels normatifs » - soi-disant ce qu’ils font est moralement souhaitable et même nécessaire. En utilisant des méthodes ethnographique et auto-ethnographique, cet ouvrage examine le discours d’un groupe de professionnels durant la période 2002 - 2009, période qui représente la « phase pionnière » du développement durable et du conseil en responsabilité sociale des entreprises. Avec cette ethnographie, je décrit l’univers normatif d’un discours qui contredit souvent les comportements sociaux et performatifs que ces revendications normatives soutiennent. Le paradoxe ainsi créé engage à un certain comportement interne et insupportable pour les praticiens. En effet, la principale préoccupation de ce projet de recherche est de savoir comment les professionnels de la RSE et du développement durable, en tant qu’individus, font face au défi de concilier les demandes de deux paradigmes radicalement différents.

Les professionnels présentent souvent ce discours comme étant à la fois dialogique et polyphonique, cependant des éléments de simulacre et d’hyper-réalité remettent en cause cette interprétation. Un difficile paradoxe émerge lorsque, comme cela a été théorisé, le développement durable rencontre un système économique post-fordiste.

Les professionnels en matière de RSE, ISR et d’éthique des affaires ne peuvent pas concilier les théories du développement durable avec les exigences des pratiques commerciales du système économique actuel, ni avec les comportements dysfonctionnels qui en résultent. Comme une solution possible, les professionnels du développement durable ont besoin d’une éthique en constante relation de responsabilité envers les autres afin de concilier ces paradoxes. En particulier, j’étudie l’ « éthique de la responsabilité », inspirée par l’interprétation de Levinas par John Roberts afin d’évaluer la possibilité partielle et partielle d’une éthique de la pratique éthique. J’explore également comment cette approche éthique du développement durable et de la responsabilité sociale des entreprises peut apporter certaines formes de solution lorsque la profession évolue d’un territoire de conseillers indépendants à celui d’employés dans de grandes organisations.

Business consultants gespecialiseerd in duurzaamheid beweren ‘normatieve professionals’ te zijn, vermoedelijk omdat hetgeen ze doen ethisch wenselijk en zelfs noodzakelijk is. Met behulp van etnografische en auto-etnografische onderzoeksmethoden, wordt in dit boek de discours onderzocht van een groep professionals in de periode 2002-2009, een periode die de ‘pioniersfase’ van het beroep van duurzaamheids- en CSR managementconsulting vertegenwoordigt.

In deze etnografie beschrijf ik de normatieve wereld van een discours, die vaak in tegenstelling is met sociaal en performatief gedrag, dat die normatieve beweringen zouden ondersteunen. De paradox, die gecreëerd wordt door deze tegenstellingen, resulteert in een situatie die onhaalbaar en ondraaglijk is voor de normatieve ethische professional. Het primaire belang van dit boek is aan te tonen hoe CSR en duurzaamheidsprofessionals, als mensen, uitgedaagd worden, om de eisen van twee uiteenlopende paradigma’s met elkaar in overeenstemming te brengen.

Professionals presenteren deze discours vaak als dialogisch en tegelijkertijd als polyfonisch. Echter, elementen in de discours van simulacra en hyperrealiteit ondermijnen een dergelijke uitleg. Er ontwikkelt zich een lastige paradox, wanneer duurzaamheid een post-fordistisch economisch systeem ontmoet.

Professionals op het gebied van CSR, SRI en bedrijfsethiek kunnen de theorieën over duurzaamheid niet in overeenstemming brengen met de eisen gesteld door de performatieve business praktijken binnen het huidige economische model, een overeenstemming die ook niet is te bereiken via onaangepast gedrag.

Als een mogelijke oplossing om met deze paradoxen te kunnen werken, zouden duurzaamheidsprofessionals een ethiek kunnen ontwikkelen die in permanente relatie met betrekking tot de verantwoordelijkheid voor anderen staat. Ik onderzocht in het bijzonder de ‘ethiek van verantwoordelijkheid’ geïnspireerd op John Roberts’ interpretatie van Levinas. Hiermee wil ik de ethische imperfectie van de ethische consultants bestuderen. Daarnaast heb ik onderzocht hoe dit ethisch probleem op het gebied van duurzaamheids- en CSR-consulting mogelijk wordt opgelost. Dit kan gebeuren op het moment dat de beroepsgroep verandert van zelfstandige onafhankelijke consultant naar werknemer in loondienst bij grote organisaties.

Als een consultant werkzaam op het gebied van CSR en duurzaamheid, zoek ik naar een manier om mijn eigen praktijk, mijn partners en mijn collega’s te informeren. De relevantie van de ‘ethiek van de ethische praktijk’ is volgens mij waarschijnlijk ook van toepassing op enkele andere gebieden, zoals ethische business consulting, corporate governance (goed bestuur), professionals in wetgeving en regulering (regulatory professionals) en anderen.
Chapter 1

Endnotes

1 In Ancient Mesopotamia around 1700 BC, King Hammurabi introduced a code in which builders, innkeepers or farmers were put to death if their negligence caused the deaths of others, or major inconvenience to local citizens. In Ancient Rome senators grumbled about the failure of businesses to contribute sufficient taxes to fund their military campaigns, while in 1622 disgruntled shareholders in the Dutch East India Company started issuing pamphlets complaining about management secrecy and “self enrichment.”

2 Based in the Netherlands, AlpInvest is a fund manager for ABP (Stichting Pensioenfonds ABP – one of the three largest pension funds, globally) and other public pension funds.

3 Recently, it has come to light that a polling of 350 SRI funds from around the world found that at the end of 2008, BP was the second highest holding, in terms of how much money the funds had collectively invested. The five biggest holdings were Royal Dutch Shell, BP, Nokia, Vodafone and HSBC. Most SRI funds continued to hold their shares in BP despite that prior to the spill, BP had run into some very well-publicized problems: a fire and explosion at a Texas oil refinery in 2005 that killed 15 workers, injured 170 and led to an OSHA fine and censure, serious pipeline problems in Alaska that led to oil leakage and date back to 2006, and civil and criminal charges that BP engaged in price-fixing in the propane market that led to a $303 million settlement with the U.S. government in 2007. This indicates that most SRI funds were either not concerned with or incapable to avoid apparent environmental and social risks. (Gunther 2010) There are also several indications that a ‘group-think’ mentality exists among SRI fund managers and screeners, where if an investment is approved of by one fund, it makes it easier for other funds to invest in a similar way.

4 When searching for articles and resources on SRI, special care had to be taken to exclude ‘Sri Lanka’, as that tended to be the most dominant feature of most of the search results. Even when this exclusion was specifically used, a vast majority of the search results came back on this topic. There are a number of highly anticipated publications pending that I have been aware of. In particular, a book by David Vogel is planned for publication in 2011 as a follow up to his book, The Market for Virtue: The Potential and Limits of Corporate Social Responsibility (2005) The Brookings Institution, Washington D.C.

5 In the five years before the 2010 oil spill in the Gulf of Mexico, BP had launched a multi-million dollar campaign to brand BP as meaning ‘Beyond Petroleum’ even though, at no point during that time, did non-fossil fuel operations amount to more than 2% of their total corporate budget.

6 Screening is the practice of applying positive and negative filters on companies and investments. SRI screening involves an evaluation on an investment by portfolio or mutual fund managers based on social, environmental and corporate governance criteria. Positive screening involves the selection of strong corporate social responsibility (CSR) performers. The most common form of positive screening is the ‘best-in-class’ method, where companies in an industry or business sector are ranked according to their performance relative to pre-selected criteria (human rights, working conditions, environmental impact, etc.). Only the top performers are included in the portfolio. Negative screening seeks to avoid the poor performers according to pre-selected criteria, specifically eliminating investments in companies or practices that are harmful to individuals, communities or the environment. Generally, SRI attempts to focus on profitable companies that avoid negative social and environmental outcomes as well as those that make positive contributions to society.

7 Engagement (frequently referred to as Shareholder Activism) includes one or more of the following practices: corporate engagement or dialogue (communicating with management on particular issues); shareholder resolutions (filing or supporting shareholder proposals on social and environmental issues); proxy voting (establishing policies for voting shares on social and environmental issues); and divestment (selling of shares)

8 Alternative asset classes were traditionally considered part of an institutional investment portfolio or non-liquid asset holding, opposed to publicly traded assets such as equities in public companies or government bonds. Examples included real estate, commodities, or rare artwork. Recently, the term also refers to newer institutional asset classes such as private equity, venture capital, hedge funds, and other investment vehicles. Key features of alternative assets may include negotiable valuations, high-risk profiles and restrictions on their liquidity.

9 The survey was conducted by the TBLI Consulting Group research team during the course of research for the FUNDETEC report, in order to assess the growth corporate investment in environmental technologies in terms of research and development or commercialization activities. The survey was originally supposed to involve a random selection of 20 companies, but due to the small number of companies where 1997 reports were available in 2007 for comparison, the selection was limited to the first 20 companies where a 1997 report could be located. While the research team was unable to find any useful data from 1997, it was noted that the change in the quality and amount of content in the reports between 1997 and 2007 was remarkable. No information on environmental technology investments could be located in any of the 1997 reports, while most companies reported some form of investment in environmental technologies in 2007.

10 Some investment brokerages and asset managers restrict their clients’ investments to a range of pre-selected funds. This range of funds and financial products that are internal to that particular brokerage or asset manager in order to maximise fees and assets under management. These arrangements are called ‘closed architecture’. A scheme with ‘open architecture’ offers a wider investment choice, including the funds and financial products offered by third-parties.

11 Survey conducted by Brooklyn Bridge/TBLI during July 2004. Included the five largest financial institutions based in the Netherlands based on assets under management. Subjects were contacted using publicly available customer service phone numbers for both retail and institutional market segments. Results are not statistically significant, nor are they intended to be representative of the industry.

12 Translates to English as: ‘The revolution never profits the revolutionary.’

13 This quotation has been given many attributions. The most frequent attribution is to Guy Kawasaki, formerly of Apple, Inc., at the BayCHI Meeting, Palo Alto, California, April 14 1992. It appears to be a common quote uttered, particularly in the United States, to describe the situation where the risks and hard work of undertaken by an earlier smaller group appear to exclusively benefit a later group.

14 The debate around this notion regarding the failure of political systems to produce social and environmental gains has quickened in the recent global economic downturn that began in 2008. Due to large financial sector bailout and economic stimulus packages offered by governments, very few with significant ‘green’ elements in contrast to the dubious benefits for the financial industry, professional sustainability practitioners view the political sector in an oddly schizophrenic manner. They simultaneously apply greater and lesser amounts of scepticism. Moreover, major changes in national governments from 2007-2009 in the United States, Australia, and many countries in Europe, political solutions are viewed as more feasible now than in the past. As of late 2010, it is already changing again.
Chapter 4

25 ‘Green-washing’ is a term often used to describe the practice of marketing something that is environmentally damaging as something that is environmentally responsible. The Clorox example provided earlier would be considered by some environmental activists to be an example of this. The BP television commercials of the ‘Beyond Energy’ campaign airing in North America and Europe from 2004 to 2010 would be considered by most environmental activists to be green-washing.

26 This layer of consistency/inconsistency tends to be a significant pre-occupation of many pioneer CSR/SRI practitioners. As described later in my texts, this question of becomes the basis of sense-making for professional or ethical shortcomings.

27 The question concerning the motivations of practitioners in the CSR/SRI space also presents as a primary concern for the characters in my subsequent texts. This question of motivation serves as the primary manner for either dismissing competitors or to justify a lack of financial success in the profession.

28 Deterritorialization is an idea that comes from the ‘Capitalism and Schizophrenia’ texts by Deleuze and Guattari, and may be roughly described as a movement away from a rigidly imposed hierarchical or ordered context, which places things (concepts, objects, etc.) into distinct categorized units with singular coded meanings or identities. This implies a movement towards a ‘rhizomatic’ zone of multiplicity and fluctuating identities, where meanings and operations flow freely, resulting in a dynamic, constantly changing set of interconnected entities with undefined individual boundaries. Territorialization implies a movement towards a hierarchical or ordered context, and reterritorialization implies a return of order after deterritorialization.

Chapter 2

29 One of the most memorable stories about access and membership from O’Doherty’s presentation on Airports involves the test required to gain a ‘Level 7 All Access Security Pass’. Not only in this case is the ‘access’ a literal key card, but the examiners acknowledged that the exam itself was a formality and furnished him with an answer sheet to ensure his access.

30 When I compare my situation to O’Doherty’s, I am the professional working on gaining access to a university-oriented perspective, while he is in a university position trying to access the private sector professional-oriented perspective. Both positions are highly paradoxical.

It is worth noting here that Bochner and Ellis are partners in life as well as in auto-ethnography.

Chapter 3

31 ‘Springtime for Hitler’ was a song and dance number from a fictional musical staged in Mel Brooks’ 1968 film, ‘The Producers’. The song was intended to be the opening number of the ‘worst musical ever staged’ as part of an investment scam. “Springtime for Hitler” produced as a large-scale dance number (in the tradition of Busby Berkeley with extensively choreographed formations). During this scene, the audience of the musical in the film is depicted with incredulous expressions on their faces before they begin to perceive the scam as a comedy. The similarity of the film and the conference, both in form and in concept, are uncanny.

Chapter 6

32 In the context of Bakhtin’s carnival and Baudrillard’s hyper-reality, the ethics of social and environmental responsibility may be paradoxical. Similarly, many theories of economics (especially the Chicago School and Milton Friedman) argue that fundamentally CSR and SRI are paradoxical to the notion of business in the first place.

33 It is important to note that these frameworks actually did perform in my initial attempt to resolve the problem that had emerged from the EU-funded project that I gave as an example earlier in the chapter. Sticking to these principles, and discussing the concept ‘personal responsibility for the other’, we were able to mutually work out a solution that would avoid severe legal and financial consequences for both of our organisations. As the resolution to this problem is still in progress, I cannot yet speak about how well it performs for my specific situation. So far, it looks promising...
Robert Earhart has been working in sustainability and CSR for the past fourteen years in a variety of different capacities in the private, NGO and political sector. From 1994 - 1995 he worked at the State of Oregon Legislative Assembly, where he provided policy and budget analysis, specializing in social and environmental legislation. He has also served as the Treasurer and political finance consultant for several statewide political action committees. In 1998 he became the founding financial manager of SE Works, a community-based NGO, providing financial, human resources, and operations coordination for the organization and engineering several public/private partnerships to support local area economic development objectives.

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