Social responsibility reporting at group level in a mutual insurance company: the experience of ITAS Mutua Assicurazioni

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Social Responsibility Reporting at Group Level in a Mutual Insurance Company: The Experience of ITAS Mutua Assicurazioni

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Abstract
The Global Reporting Initiative (GRI) guidelines state that a social responsibility report should provide information about "all entities over which the reporting organisation exercises control or significant influence". A mutual insurance company which sells products through a network of insurance agents has to provide information about insurance agencies and about customers. ITAS is the first company to produce a social responsibility report including data provided by the network of insurance agents, the customers and the shareholders. The paper illustrates the process used to collect and process information. Interestingly, the data collection process opened a channel of communication with both agents and customers/shareholders supplying ITAS with useful suggestions from the strategic and marketing point of view.

Key words: CSR Reporting, Stakeholder dialogue

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1. Introduction

Social Responsibility Reporting (from now on reporting) is an area widely investigated in the recent years (for a general view see Berthoin-Anthal, Dierkes, MacMillan & Marz, 2002 as well as Perrini, 2005). Although reporting's main purpose is to communicate with stakeholders, it is clearly stated that it has broader consequences: it could be a learning tool (Gond & Herrbach, 2006 as well as Berthoin-Antal & Sobczack, 2004); it could be used to improve investor relationships (Hockerts & Moir, 2004), to engage stakeholders (Cummings, 2001); and could also be integrated in management practice (Adams & Frost, 2008). In addition, research stresses the link between the reporting and the financial performance of the organisation (Scholtens, 2006) and the fact that reporting can improve relationships by increasing trust between the organisation and the stakeholders (Kapstein, 2007). At the same time, the limitation and low quality of reporting activity is pointed out: reporting tends to focus mainly on environmental issues (Thompson & Cowton, 2004) and it lacks of completeness mainly because of the lack of dialogue with the stakeholders (Adams, 2004). The present work illustrates the case of the reporting by a small insurance company that decided to open a dialogue with the main stakeholders in order to overcome the weaknesses pointed out by Adams (2004). Because of such an approach, the reporting looks not only at data about the parent company and its subsidiaries but also at the 160 agents through which the insurance company sells its insurance products. Interestingly, this approach is in line with the GRI (2003) guidelines and is innovative since, to the best of our knowledge, this is the first attempt to produce such an inclusive report.
The paper is structured as follows. The next section provides a summary of the reporting models and their applicability referencing to the previous research on this topic. The following section provides a very short description of the organisation. Then the procedure used to collect and process information will be described and analysed. The final paragraph draws some conclusions.

2. Reporting Activity – Setting the Scene

Reporting activity is increasing year on year. This is justified by the interest of firms in opening a dialogue with stakeholders since it clearly pays in term of greater loyalty and reduced conflict, which in turn means greater profit (Zadek, 1998): how you present yourself influences the idea that others have about you. As a matter of fact, reporting activity could help to influence people's opinion, protecting and enhancing the organisation's image and reputation (Hooghiemstra, 2000). In addition, it can play a strategic role since it can support brand and brand development (Werther & Chandler, 2005).
At the same time reporting activity lacks completeness (Adams, 2004); Perrini (2005), relying on E-Capital Partners's Ethical Index Euro® finds that, strangely, there is no coverage of the relationships with the financial community (mainly banks) and that reporting is strongly focused on environmental and community topics at the expense of workers and customers. In addition, the interest in topics covered by the report differ among different organisations: for instance financial institutions seem less interested in providing environmental information and tend to report on their charitable funding as well as philanthropic and charitable projects (Line, Hawley & Krut, 2002). The lack of completeness is explained by reference to ethical and economical reasons: some research stresses that reporting is biased because it is influenced by local culture

(Hostede, 1983) and it responds to ethics which is relative and socially constructed (Lewis & Unerman, 1999); other research stresses the complexity of corporate social responsibility activities (and reporting) finding positive relationship between firm dimension and such activities (Brammer & Pavelin, 2004).

Reporting activity also lacks a generally agreed model. There are many different models that can be found. Costa (2007), by looking at 35 Italian listed firms which produce a report, find that they rely at least on five models for the content and two models for the process (some times relying on more than one model). At the same time, reporting activity seems to rely mainly on two different models: GBS - Gruppo di Lavoro del Bilancio Sociale (GBS, 2007) and GRI - Global Reporting Initiative (GRI, 2003) (Costa, 2007). The former is a model produced by a team of Italian academics and professionals and focuses attention on added value produced by the organisation and how it is distributed and collected by different stakeholders. It stresses the importance of re-allocating costs according to the stakeholders (i.e., the value added distributed to the personnel is not only wages but also benefits, training, etc.) and it is strongly economically based. Because of such a background, it is very hard to apply GBS when an organisation has no revenue such as in the area of public administration (Giancane, Moro, Tarfusser & Turra, 2006) although some local administrations tend to rely on it to produce their report (Zuccardi Merli & Bonomo, 2006). Because of such difficulties, it is easy to find in Italy organisations that do not rely on a standard (Carassi & Romanazzi, 2006).

The GRI Reporting Framework "is intended to serve as a generally accepted framework for reporting on an organization's economic, environmental, and social performance. […] It takes into account the practical considerations faced by a diverse range of organizations – from small enterprises to those with extensive and geographically dispersed operations." (GRI, 2003, pg. 3). The GRI framework addresses both general and sector-specific issues. It suggests that the firms should have to deal with economic, environmental, and social issues providing KPI about the performance of the organisation in those fields. From this perspective, by commenting on GRI, Willis (2003) stresses its usefulness to many different users and the fact that GRI can be integrated in a strategy that supplements other communication tools. In addition, the GRI framework points out the importance of including within its boundary all entities that generate significant sustainability impacts (both actual and potential) on the organisation and all entities over which the organization exercises control or significant influence with regard to financial and operating policies and practices (GRI, 2003). The inclusiveness raises some issues because the reporting organisation can face problems in accessing data from other organisations. Because of such difficulties, Andrei (2007) finds differences between the theoretical and the real boundary.

Both GBS and GRI stress the importance of stakeholders' engagement (Cummings, 2001) although they do not provide any clear advice on how to engage the stakeholders. This is not so strange since these models focus attention on the content of the reporting instead of on the process of building it up (like AA1000). Moreover, GRI could be integrated in management practice (Adams & Frost, 2008): the use of KPI to report the performance of the organisation in the different areas can help the organisation in selecting and setting measurable targets for the following year. If the performance of the organisation is not only measured ex post by comparing the performance of two different years but also on the achievement of ex ante targets, the management of the organisation will have to consider the KPI in its strategy development and implementation. From this perspective, GRI is a model that helps the organisation in integrating the report on corporate social responsibility with the traditional financial reporting (Perrini & Manoja, 2008).

3. The firm

Gruppo ITAS Assicurazioni is a small group of insurance companies (three companies specialising in different areas of insurance) completely controlled by ITAS Mutua. As the oldest Italian insurance company the parent company was established in 1821 in Trento, a small town in Northern Italy, in order to provide fire insurance for the shareholders. It is a mutual insurance cooperative operating in accordance to the Italian law. Because of its status, all the customers (i.e., people that subscribe insurers with the cooperative) are shareholders of ITAS Mutua, with only one share, so that all shareholders have the same power to nominate the delegates to the annual assembly entitled to participate. In addition, the company cannot be listed on the stock exchange. ITAS cannot payout dividends and the annual profit is reinvested in the cooperative, which is particularly helpful for customer/shareholders: it pays attention on the fees and avoids to applying the redraft on casualties. According to Carrol (2000), ITAS management can be classified as “moral managers” since business decisions, attitudes and actions are taken keeping in mind the interests and expectations of stakeholders and specifically agents and customers. ITAS has a very strong historic link with North Eastern Italy, although it operates on the whole Italian territory with 160 agents. In addition, it sells some products through local banks. ITAS’s charitable activity is mainly run in the form of charitable contributions, outsourcing the activity to numerous local charitable organisations (Husted, 2003). Consequently, ITAS tends to extract low benefits from its charitable activity which emerged in focus groups where the customer/shareholder (from now on C/S) points out low visibility of the charitable activity.
ITAS Mutua has produced reports since 2001 but in 2007 it decided to adopt a model that was specifically identified in the GRI. Previously, the reporting was only vaguely linked to the GBS.

4. The Process

The process to produce the report 2007 started in July 2007. It was stimulated by an agent who produced “home-made” social responsibility report, collecting information from his stakeholders through a set of focus groups. ITAS management appreciated the attempt and looked at it in order to improve its report. As a consequence ITAS took two interlinked decisions:

a) to modify its report improving the collection of information from its stakeholders, in line with Cummings (2001), who points out that in general CSR is about understanding stakeholder’s requests;
b) to invite and to support other agents producing social reports at the agency level.

All the agents were informed about the decision and the project was demonstrated in a set of meetings. In order to implement the new ITAS report as well as the report at agency level, ITAS decided to use two different tools for collecting information and opening a dialogue channel with its stakeholders: a survey and a set of focus groups. Small focus groups and surveys seemed to be the best solution to develop a dialogue with the stakeholders (Cummings, 2001). In particular focus groups give the possibility of discussing various topics, including the values of the firm. This approach focuses on the improvement of the relationship with stakeholders. For years ITAS disclosed information on the basis of the "trust me" approach then moving to the "tell me" culture. Because it opened a dialogue channel with the customers, the approach moves to the "involve me" culture. This change is expected to increase the trust C/S have towards ITAS since C/S can better understand not only the competence of the organisation, but also its ethics and morals (Kaptein, 2007, Howorth & Moro, 2006).

The process started with collecting information from C/S through a survey. The survey had two sets of five questions each. The first set investigated customer satisfaction with the agent; the second one focused on C/S perception of ITAS. The survey was administered by phone, to a starting list of 2,553 C/S built up randomly which provided 1,010 answers. Considering the population of the insurance company's C/S, the results are statistically significant at 95%. The data were summed up and then analysed with the support of the advisors. As a result a short report was produced in order to provide ITAS management with the findings of the survey. The findings were then demonstrated to the agents in a set of meetings.

Since it was impossible to run 160 focus groups and provide support to all agents in the report production at agency level, ITAS selected 40 agencies in order to cover completely Trentino Alto Adige (the region where ITAS is based) and a set of agencies that represented effectively the population outside Trentino Alto Adige. The selected agents were given the report with the results of the survey, a short report illustrating how to run the focus groups and a list of topics that had to be discussed in the focus group. In order to save time and to address the right topics, structured focus groups were used. In addition, agents were invited to attend training on how to report and on running focus groups. The agents were requested to lead the structured focus group with three to six C/S, the local delegate and a representative of the employees. It had to last between one hour and a half and two hour and a half. Agents had to collect and summarise the answers from the C/S and employees in a file – Word format. At each focus group an ITAS insurance company's representative was present, but only to monitor and verify that all the topics were addressed.

Agents were asked to fill in a short survey with a set of information about the agency. The data collected in the survey were mainly about agency history, agency structure and local market characteristics and it was mainly used to help the report at agency level.

From this process, ITAS collected opinions and information from:

a) 1,010 C/S through a survey (closed answers);
b) more than 180 C/S (open answers);
c) around 40 employees in agencies (open answers);
d) 40 C/S delegates (open answers);
e) more than 40 agents (open answers);

and market data from 40 agencies;

More than 1,300 people were involved in the dialogue between the organisation and its stakeholders. Importantly, people involved in the process provided a great amount of useful information, more than expected at the beginning of the process. From the positive feedback received at the end of the focus groups it was clear that stakeholders (agents, C/S, agencies, employees) were very interested in report production and supports it (Diekers & Berthoin Antal, 1985). At the same time, even though the stakeholders considered the focus group and the survey useful, they stressed the fact that it was not exhaustive, arguing that there were arguments that they would like to discuss but were not considered in the list. This fact mainly derives from the different interests of the groups (agents, agencies employees and C/S). At the same time, by looking

at the minutes of the focus groups, it is clear that there were different interests among the C/S according to their social position, their work or more generally their needs. This aspect was not expected by ITAS management and raised some concerns about how stakeholder groups were constructed and how to build them in the future.
The information collected was then used to produce 40 short reports for each agency involved in the process. ITAS decided to centralise the production of the reports for the agencies in order to save time, to have a standard lay out and have all the reports ready for a pre-defined date. The agency reports were written by ITAS and then circulated to the agents for proof reading and final approval. They were then printed out and sent to each agency in order to be distributed by agents to C/S and to the local community.
In addition, the information collected was processed at central level. The minutes of 40 focus groups were processed. Information common to different focus groups was selected as well as the information that was considered peculiar and intriguing. This process gave ITAS the opportunity to access many opinions and suggestions which were mainly focused on two areas:

a) the fees charged on the insurers;
b) the policies carried out by the organisation to improve its visibility (i.e. advertising and charity activities).

The second point raised an interesting point. C/S stress that both they and the community lack evidence about charitable activities carried out by ITAS. It usually distributes funds to charitable organisations that spend them to run the charitable activity or invest them in assets (i.e., a van). Since these activities are not run directly by ITAS nor are they sufficiently advertised, ITAS suffers a lack of visibility (Husted, 2003).
The information collected raised two problems: concering (1) the information that does have to be disclosed and the kind of information that does not; how to process and re-organise it. Regarding the former point, ITAS management decided to disclose all the information collected in the survey and focus group be it positive or negative, but decided to be less clear about some of the information that can raise problems (Kaptein, 2007). In particular, it is well understood that disclosing too much detailed information about the charity activity can generate conflict among organisation supported by ITAS. Moreover, the number of organisations that claim support from ITAS can soar. Regarding the latter point, ITAS management decided to disclose and to comment on the information provided in the focus groups and in the survey, and to give an answer to the questions raised by the stakeholders. This meant a great amount of work. The data were processed by dividing suggestions, opinions and general ideas. Each group was mapped to identify common elements. Then the overall number was reduced to few common general suggestions, opinions, and ideas. ITAS management reported and commented on these groups in the report, dealing mainly with C/S concerns.
As a consequence, the report at group level illustrates the history, mission and structure of ITAS, explains the process of information collection, and points out organisation performance in the various fields, providing also a set of KPI developed by ITAS management for each area. The inclusion of C/S as well as of agencies, characterises every area of the reporting and without doubt, helps in providing a lot of additional information with respect the traditional GRI reports.

5. Comments

Looking at the process and the final report, two areas of interest have to be stressed: the inclusion of the information and the involvement in the process.

Regarding the inclusion of stakeholders, the ITAS report is a good example of how to include main stakeholders in it. On this topic, it is important to stress that ITAS made a great effort in order to collect information: the overall amount of time spent in both building up the process to communicate with stakeholders and in building a dialogue directly with them was considerable. Maintaining the dialogue and developing the future reports coul be expected to be less time consuming since economies of knowledge can be exploited and improvement in the process can be easily gained. In addition, ITAS had the possibility to access information from agents and stakeholders because it has a strong link with them. This depends on the formal link: shareholders have a say in the organisation's management "*ex lege*" and the agents have legal contracts that settle the relationship with ITAS. At the same time, this depends on an established good relationship and effective communication process: the agents can easily access ITAS top management; shareholders' delegates have at least two meetings a year with the management where they are accustomed to raise questions and ask for explanations. It is important to stress this aspect because reporting at group level, by integrating information from important stakeholders could be not as easy as it might seem looking in ITAS's case. ITAS shows that inclusiveness, i.e. accessing data from others, is strongly affected by previous relationship and legalistic links between the organisation and its stakeholders.

Regarding involvement in the process, it is important to stress the fact that the report or, more precisely, the process behind the production of the new report, could represent a turning point for the organisation: it potentially represents a change from top down communication ("tell me") to the joint management of the organisation ("involve me"). Opening a communication with the stakeholders and listening to their opinions and ideas does not transform an organisation in an involving one. The process is more challenging because it implies the selection of the suggestion and trying to take them into consideration in building up organisation strategy as well as in running organisation's everyday activity. In addition, it has to disseminate information about the suggestions which it takes into consideration and how it decides to handle them. In other words, the process is a loop where by the organisation collects suggestions from stakeholders, selects them, implements the selected ones into strategy and everyday activity and then gives feedback to the stakeholders. The management of this process is very important since it can provide the organisation with great gains but it has also great risks. Stakeholders' confidence, trust and link with the organisation can grow (Lewicki, & Bunker, 1996) if the dialogue is implemented effectively, and stakeholders see that their suggestions are taken into consideration. At the same time, trust can disappear (Lewicki & Bunker, 1996) when stakeholders are frustrated if they see no effect made by their suggestions and opinion. However, the latter may depend simply on the fact that the organisation is not able to provide effective feedback.

6. Conclusion

This paper illustrates the process of building up a corporate social responsibility report at group level based on the GRI (2003) model. The ITAS report's main characteristic is its inclusiveness. It is in line with the GRI framework which points out the importance of including in such a report all entities that generate significant impacts (actual and potential) on the organisation and all entities over which the organization exercises control or significant influence with regard to financial and operating policies and practices (GRI, 2003). In the case of ITAS, they are: the C/S, the agents and the employees. To the best of our knowledge, the ITAS report is the first successful attempt in including external organisations, since inclusiveness raises issues as the reporting organisation can face problems in accessing data from other organisations. These issues are mainly overcome in the case of ITAS, thanks to the previous strong link with their agents and shareholders as well as the legalistic links with both C/S and agents.

The analysis of the reporting activity shows also an additional, unexpected (by the management) and very interesting consequence. In order to collect information, the organisation involved the stakeholders in the report production. This can be seen as a necessary by-product of the reporting activity. At the same time, it is very important since once the stakeholders are involved, they expect to see the consequences of their involvement at organisational level. In other words, the management cannot simply register stakeholders' say and then dismiss it. Their involvement forces an organisation's management as a result of selecting and implementing stakeholders' suggestions, to provide a clear feedback to stakeholders. Being successful in both tasks implies the improvement in organisation's performance; failing in only one of the tasks can compromise stakeholders' trust and confidence in the organisation with consequences at performance level. In other words, the reporting activity could be a Pandora's Box: when you start a dialogue with your stakeholders you have to be aware that you have to take their suggestions into consideration and give feedback to them about your decisions on their suggestions.

Will ITAS be able to deal with this issue?

Hard to say. In the report that we analyse top management has already commented on the suggestions collected, providing feedback. Only time will tell us if they are able to integrate such suggestions into the organisation's strategy and everyday activities, thus improving firm's performance.

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