

Foreword

Corporate Social Responsibility has been an appreciative, albeit academic issue for several years. As a result of the recent financial and economic crisis, it is now not only a topical issue in contemporary times, but is also becoming increasingly important in business practice. Leading managers are confronted with the question as to what extent their organizations accept the responsibility to protect the communities and the environment in which they operate.

This book explores how and if at all significant players in capital markets, namely institutional investors, place their focus on socially responsible management and how they are best able to use their influence.

The deep-rooted understanding that managerial decision-making processes are not only the result of objective analyses, but rather are shaped by the many varied interactions within social systems, delivers the theoretical basis of the dissertation at hand. The author is guided by Karl Weick's sensemaking approach, and with her own particular brand of enthusiasm and passion applies this approach to the relationship between organizations and institutional investors. In sum, Elisa Minou Zarbafi delivers compelling arguments for the construction and reconstruction of these relationships.

The acceptance of the proposed approach in business practice would be an effective means to prevent the development of a crisis such as we are experiencing today. In this respect, I hope this book will be widely read both in theory and practice.

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This book covers a huge ground and body of literature, focusing its theoretical critique/analysis on responsible investment, which to my knowledge, is rarely if ever approached from Zarbafi's perspective: social psychology generally, and 'sense making' in particular. In this regard, the book is unique. While complex and grounded in a literature that many in the field of responsible investment are not in the least familiar with, it leads to a compelling read, something not true, in my experience, of even the best 'revised' Ph.D. dissertations.

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