

Chapter 2

Corporate Governance and Wine: How Controversial Companies Deal with CSR and GRI Standards

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Introduction

Controversy has long stalked the production and sales of alcohol and tobacco products (Lindorff, Prior Jonson & McGuire, 2012). The positive aspects over time include socio-economic gains (Alonso, Sakellarios, Alexander & O'Brien, 2018; Miller, Sirrine, McFarland, Howard & Malone, 2019) such as public and private revenue, taxes, economic growth, job creation, relevance to other industries such as tourism (Dunn & Wickham, 2016), and leisure and cultural activities, thus strengthening communities (Feeney, 2017). At the same time, alcohol and tobacco consumption causes significant negative social, health and economic costs, such as addiction, crime, violence against women, accidents, injuries, illnesses, mental disorders, and premature death (Our World in Data, 2019), thus harming societies (Dünnbier & Sperkova, 2016; Whiteford et al., 2013). It is therefore questionable if this “sinful” industry can be resilient and associated with corporate social responsibility (CSR), corporate governance and Global Reporting Initiative (GRI) standards.

In this vein, this chapter looks at the Icelandic State Alcohol and Tobacco Company, (ÁTVR, commonly called Vínbúðin), in the context of aspects of CSR, corporate governance, and GRI standards, with a specific focus on the governance and social aspects of the operation, particularly its human resource management. The chapter is structured in the following manner: First, we cover the theoretical aspects of CSR, corporate governance and GRI. Second, the case of Vínbúðin is recounted. Third, questions and debate topics for classroom discussion are presented. Fourth, further readings will be suggested, along with the list of references.

Keywords: controversial industry, corporate social responsibility, corporate governance, reporting standards, human resource management

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Theoretical aspects of CSR, corporate governance and the GRI standards

The history of the Corporate Social Responsibility (CSR) can, according to some scholars, be traced back centuries (Carroll, 2008). However, academic discussion about the concept only emerged in the 1930s and 1940s, with initial discussion about what social responsibility meant (Agudelo, Jóhannsdóttir, & Davíðsdóttir, 2019; Carroll, 1999). Next, the 1950s and 1960s have been described as “the early days of the modern era of social responsibility”, where definitions of the concept were constructed, through theoretical focus and academic research (Agudelo et al., 2019, p. 3). CSR was subsequently discussed as a management concept in the 1970s, followed by discussion about how to operationalize it in the 1980s (Agudelo et al., 2019). During that period, alternative concepts emerged, including stakeholder management and business ethics (Agudelo et al., 2019; Carroll, 2008).

In the 1990s, international events gave rise to the discussion about CSR and globalization. These landmarks include the establishment of *the European Environment Agency in 1990, the 1992 UN Rio de Janeiro Earth summit, which led to the Rio Declaration on Environment and Development, the adoption of Agenda 21 and the UN Framework Convention on Climate Change (UNFCCC) in 1992, and the adoption of the Kyoto Protocol in 1997* (Agudelo et al., 2019, p. 7). This was followed by the recognition and implementation of CSR by companies in the 2000s (Agudelo et al., 2019). In the case of controversial industries, including alcohol and tobacco production and sales, the CSR focus is on aspects such as harm mitigation (Lindorff et al., 2012), and the use of progressive development standards, so that such operations can be justified (Feeney, 2017; Gatrell, Reid, & Steiger, 2018; Ólafsdóttir, 2012) and resilient; these elements are most relevant to this chapter.

One way to define the corporate governance concept in a holistic manner is to place it within the rubrics of ethical behaviour, relevant stakeholders, shareholders, employees, creditors, suppliers, community, government and other participants, along with sustainable development, taking into account the economic, social and environmental aspects of such development (Salami, Johl, & Ibrahim, 2014). Another way is to review how corporate governance is defined by authorities, such as via the United Kingdom (UK) Corporate Governance Code, which came into effect in 2019. In this case, the aim is to promote the integrity of business and the transparency of listed companies through implementation of standards of best practices relevant to composition of the board and development, shareholder relations, remuneration, accountability and audit, sustainability of the business model, etc. (Financial Reporting Council, July 2018).

For about a decade, aspects of corporate governance and CSR have been studied and debated separately. This practice was also to some extent disjointed from evaluating performance, mainly financial performance (FP) and corporate social performance (CSP), covering employees, customers, suppliers, communities and societal dimensions, although there may be “significantly positive impact on both FP and CSP, whereas FP itself does not influence CSP” in cases where there are

“independent outside directors” with “specific ownership characteristics” (Huang, 2010, p. 641).

One of the main events influencing transparency and disclosure of activities of companies was EU Directive 2014/95, by which companies with more than 500 employees were required to disclose non-financial and diversity information, from 2018 onwards (The European Parliament & The Council of the European Union, 2014). This is also called the Non-Financial Reporting Directive (NFRD). Among companies required to report are listed companies, banks, insurance companies and “companies designated by national authorities as public-interest entities” (European Commission, n.d., p. 2).

The Global Reporting Initiative (GRI), launched in 1997, offers three sets of interconnected standards that are among the most used to report on corporate governance and CSR, or corporate sustainability performance (Global Reporting Initiative, 2022). GRI Universal Standards are relevant to all organisations and include GRI 1: Foundation 2021, GRI 2: General Disclosures 2021 and GRI 3: Material Topics 2021.

GRI Sector Standards consider the relevance of different impacts of various economic sectors, i.e., mining, food, textile and apparel, banking, insurance, asset management, utilities, renewable energy, forestry and metal processing (Global Reporting Initiative & Global Sustainability Standards Board, 2020). Finally, Topic Standards are organized into three categories, namely 200 (economic topics), 300 (environmental topics), and 400 (social topics), thus focusing on aspects such as tax, waste, or occupational health and safety (Global Reporting Initiative, n.d.).

To better centre our discussion on the case of Vínbúðin, in the context of corporate social responsibility, controversial industries and resilience, the focus will be on the Universal Standards and the 400 series of social topics, concentrating on those that are related to human resource management. These include standards on employment (GRI 401), labour and management relations (GRI 401), occupational health and safety (GRI 403), training and education (GRI 404), diversity and equal opportunity (GRI 405), non-discrimination (GRI 406) to name some of them (Global Reporting Initiative, n.d.).

The case of Vínbúðin

The Icelandic state-owned alcohol and tobacco company has a nearly exclusive right to sell both alcohol and tobacco. Vínbúðin, which was founded in 1961, had its mission updated on January 1st, 2020 “*to implement the Icelandic government’s commitment to improve public health and exercise social responsibility in respect of alcohol and tobacco, building on a community-wide-consensus*”. The objective stated is “*to be a market leader in terms of customer service and corporate responsibility.*” Further, Vínbúðin works according to 15 priorities supporting its five main areas of operation: superior service, highly qualified staff, responsible and

efficient business practices, good relations with suppliers and forging a community-wide consensus around their mission (Vínbúðin, 2020a).

As of the end of 2021, there were 479 employees on Vínbúðin's payroll, 273 women and 206 men. To be considered a candidate to work for Vínbúðin one must have reached the age of 20 (Vínbúðin, n.d.-b), or the same age as one can legally buy alcohol according to the Alcoholic Beverages Act nr. 75/1998 (Alþingi, 2022). As stated in the sustainability report of Vínbúðin for 2021, employees are categorized in accordance with GRI 102-8 on permanent employment (full-time and part-time, and part-time work) and temporary staff who work during peak hours in the second half of the week, during summer and at year-end holidays. The number of employees who received a salary during the year of 2021 was 629; when converted to annual work, they were 342, or ten fewer than in 2020. Average time of employment for permanent employees is 12,8 years and the average age of employees is 44 years. According to GRI 401-1, employment turnover is 33%. When looking at the numbers, one can see that the source of turnover is mainly from stores and employees 30 years and younger (Vínbúðin, 2021).

The company, which operates 50 stores throughout the country, reports to the Ministry of Finance and Economic affairs. A considerable amount of Vínbúðin's income is transferred to the Treasury in the form of alcohol and tobacco taxes, value added tax and dividends. For example, in 2021 the amount was around 30 billion ISK, like the year before, or Euro 215 million. For 2021, the dividend to the Treasury amounted for around 500 million ISK, or about Euro 3.6 million. In January 2021, changes were made to alcohol taxes, increasing them by 2.5% for all categories, namely beer, light wine, strong alcohol, tobacco, cigars, cigarillos, and snuff. According to the government's budget proposal for 2023, taxes on alcohol and tobacco sold in duty-free shops, are expected to increase, with an increased transfer to the Treasury of some 700 million ISK or Euro 5m (Vínbúðin, 2021).

Vínbúðin has no legal obligation regarding the prevention of use or abuse of alcohol or tobacco. However, a state-run liquor and tobacco store is different from a traditional retail operation, as it is not intended to sell as much as possible with the greatest possible profit. As a result, Vínbúðin has emphasized responsible consumption of alcohol, with campaigns on TV and other media. In 2009, a strategic change took place towards further social responsibility emphasizing prevention more heavily (Ólafsdóttir, Ísleifsson, & Jakobsson, 2018). Examples are limiting the number of stores and opening hours, maintaining strict age restrictions, encouraging responsible consumption, and supporting education about alcohol. While still consistent with this policy, online purchases have recently transformed the scenery. Customers can now order online; the goods still need to be picked up in one of the stores during opening hours (Ólafsdóttir et al., 2018).

Vínbúðin has joined forces with Finland, Sweden, and Norway since the 1990s, when the private alcohol stores there established a code of conduct based on the ten global principles of social responsibility, in accordance with the UN's "Global

Compact” agreement on sustainability issues, including human rights, labour, environmental protection and anti-corruption actions (United Nations Global Compact, n.d.)¹.

Regarding human resources, Vínbúðin emphasizes that employees can thrive within the working environment regardless of gender, race, religion, age, or place of residence. In accordance with GRI 102-41 and 405-2, Vínbúðin adopted an equal pay policy and published an equality plan. The goal of this policy is that all employees receive equal pay and the same conditions for the same or equally valuable work, regardless of gender, nationality of other unsubstantiated factors. However, no information is reported on actual target outcomes. The equal pay certification was renewed in the fall of 2021. In addition, emphasis is also placed on education and training for employees relating to products sold in the stores to provide knowledgeable and good customer service (Vínbúðin, 2020b). Vínbúðin takes it one step further, as they provide information on their website on, for example, how to pair wine with number of food recipes (Vínbúðin, n.d.-a).

Benefit Controversies

In line with GRI 401-2 and 405-2 on benefits, debate has emerged where the public and governmental officials call for consistency when it comes to state-owned companies regarding tangible and other benefits periodically offered to their employees (Mbl.is, 2014). Newsworthy aspect of these benefits include employees gifts worth 13.5 million ISK in 2013 from Vínbúðin (Mbl.is, 2014), or approximately 100 thousand Euros. This was a summer gift worth 36 thousand ISK, or approx. 260 Euros per employee, for hiking shoes and a fleece (Mbl.is, 2014). The summer gift was on top of a Christmas gift that was also found to be very generous. Again in 2020, Vínbúðin made the headlines with its generous gifts. A nurse came forward after hearing about the gifts (Sverrisson, 2020). She said that employees at the National Hospital in Iceland (where she worked) received a Christmas gift worth 7 thousand ISK, or approx. 50 Euros, including a bar of chocolate and restricted gift certificate to buy shoes, just enough to buy the cheapest available pair of shoes in the store. At the same time, employees at Vínbúðin received a Christmas gift of 36 thousand ISK, or approx. 260 Euros. The gift included a woollen blanket, wool socks, a candle, chocolate, facemask, a warming pad, hand cream, oil, and lip cream.

The nurse stated:

While employees of ÁTVR cuddle under expensive blankets bought with our tax money, it is not possible to provide proper health care during a pandemic due to financial inequality and shortage of employees (Sverrisson, 2020).

¹ It is notable that while ÁTVR reports to the Ministry of Finance and Economic Affairs, the Finnish, Norwegian and Swedish operations report to their Ministry of Integration and Social Affairs (Ólafsdóttir et al., 2018).

She added:

The jobs at ÁTVR do not require a university education like my job. These gifts to ÁTVR employees are to thank them for a job well done in unusual and challenging times as if they are on the front lines, comparing health professionals, teachers, and others. It is a completely broken comparison (analogy). Meanwhile, real frontline workers who are working in direct contact with the virus don't even get warm Coke because they can't take off their masks for hours and hours.... (Sverrisson, 2020).

Sigrún Ósk Sigurðardóttir, deputy director of Vínbúðin, said in an interview when asked about the ISK 80 million spending on summer gifts in just 10 years that “*the gifts are a part of the health goal...of employees. The purpose is, among other things, to encourage exercise and to spend time outdoors*” (Sverrisson, 2020; Viðskiptablaðið, 2015).²

At the same time, Gunnlaugur Þór Þórðarson, a member of Parliament, said on the topic:

This is all very special in light of how little is done for the employees of institutions that, in my opinion, perform a much more important role than the wine trade, with full respect for that excellent institution...As Minister of Health, I lobbied for the national hospital employees to at least get something, but at that time they didn't even get a Christmas card. They instead received a CD as a Christmas present (Viðskiptablaðið, 2015).

In April 2021, Vínbúðin again made the headlines, regarding annual summer gifts given to all 472 employees, either in full or temporary status. They received a jacket and a sports shirt worth 42.100 ISK (approx. 300 Euro) per employee or around 20 million ISK (approx. 143 thousand Euro) in total (Sigurðsson, 2021).

Green Steps

The “Green Steps” program of the Icelandic Environmental Agency was developed for multiple government agencies and institutions with the aim of decreasing the environmental impact of daily operations in the public sector. The program suggested in 2021 that gifts to employees to be related to non-materialistic experiences, such as vouchers for cinema, theatre, audiobooks, or swimming. “Green Steps” also suggested a grant for relief from work and identified charities which employees could support (Umhverfisstofnun, n.d.).

Of course, it is always challenging to find a gift fit for a group; in recent years there has been an increase in offering gift cards or giving employees a choice instead of a “one size fits all” approach (Pétursson, 2021). ÁTVR however seems to hold on to its core theme, i.e., to “*encourage exercise and healthy living*” (Vínbúðin, 2020a).

² See GRI 401-2 and 403-1, where good health is emphasized.

As one of Vínbúðin's main visions is to be a market leader in terms of customer service and corporate responsibility, it is relevant to benchmark pertinent survey results, such as the *Íslenska Ánægjuvogin*, or the Icelandic Satisfaction Scale. This tool provides companies with standardized measurements of customer satisfaction, and related factors, such as image, evaluation of quality and customer loyalty. The survey is conducted by Stjórnvísi, a non-profit organization and is centred on the quality of management in business operations in Iceland.

The Icelandic Satisfaction Scale has established itself as an important administrative indicator. It is also a good benchmark for Vínbúðin, given its goal of becoming one of the best service companies in the country. The results for 2021 were not as good as in previous years. In 2021, Vínbúðin was in ninth place, out of a total of 18 retail stores measured. The score decreased between years and is currently at 70.1. In 2020, the score was 75.4, and in 2019 it was 74.3 for overall performance (Stjórnvísi, n.d.). In comparison, the "ultimate perfect company" would receive a score of 100 points; the highest performing score in 2021 was 79.2 points in the retail store category, and the lowest was 54.1 points (Stjórnvísi, n.d.).

Another noteworthy national benchmarking of performance is a survey called *Stofnun ársins*, or "Institution of the Year," which measures, inter alia, management, workplace morale, salary, flexible work hours, image, equality, work environment, and pride. The survey is sent out to around 31 thousand employees at the national and municipal levels. In 2021, Vínbúðin was in 5th place, receiving the honorary title of an Exemplary Institution; in the previous year, Vínbúðin ranked 10th (Sameyki, n.d.).

Vínbúðin does not have corporate governance guidelines, per se. There can certainly be an overlap between ethical codes, following and adapting the SDGs or ESG guidelines, or implementing general or one's own corporate governance guidelines. Most Nordic countries have similar rules and regulations on how alcohol and tobacco are sold to the public. All these nations have implemented policies on their ownership of state-owned enterprises like Vínbúðin (see in reference links to these policies). The question is whether state-owned enterprises like Vínbúðin should establish governance guidelines aiding the implementation of the state's owner's policy, or even exceed that policy where the industry is so controversial.

Questions/Tasks/Debate topics for classroom discussion

The issues brought up in this chapter can open up fruitful discussion about CSR, corporate governance, and international reporting standards, including the following:

- Can, and how should, companies in controversial industries demonstrate corporate social responsibility?
- What are the main pros and the cons of operations of companies in controversial industries?
- How can companies in controversial industries minimize the harm they cause and/or maximize the positive aspects?

- Who should operate companies in controversial industries - the State or the private sector? Why?
- What drives companies in controversial industries to act in a responsible manner?
- What barriers are there for companies in controversial industries to act in a responsible manner?
- Are companies in controversial industries and/or public companies more likely to be scrutinised/criticised for actions, such as those related to human resource management?
- How can controversial industry remain resilient when publicly being scrutinised/criticised for its actions?
- What would be the pros and cons of changing the summer and Christmas gifts to less expensive options? Would it make a difference?
- Does the type of ownership matter for how a company in a controversial industry can or should conduct good governance?
- Does the State Ownership Policy provide sufficient guidelines for the management of Vínbúðin to conduct good corporate governance?

Further reading

- A review of the history and evolution of corporate social responsibility (see reference list) is recommended.
- Nasdaq offers corporate governance guidelines for listed companies and others that want to emphasise good governance: <https://ir.nasdaq.com/static-files/3e005938-23c9-4adc-b917-a4e3beca626c>.
- Most of the Nordic countries have similar laws, rules, and guidelines for how they provide products and services in controversial industries such as wine and tobacco. Norway: <https://www.regjeringen.no/en/dokumenter/meld.-st.-8-20192020/id2678758/?ch=1>. Finland: <https://vnk.fi/en/government-ownership-steering/ownership-policy>. Sweden: [state-ownership-policy-2020.pdf](https://www.government.se/press-releases/2020/04/state-ownership-policy-2020) (government.se).
- The Encyclopaedia of the UN Sustainable Development Goals offers a section on Environmental Social and Governance (ESG) Ratings. See https://link.springer.com/referenceworkentry/10.1007/978-3-319-95885-9_36.
- Regarding the Global Reporting Initiative Standards, the website of the standards organization should be explored: <https://www.globalreporting.org/>. The standards can also be downloaded for free in several different languages at <https://www.globalreporting.org/standards/download-the-standards/>.
- Many aspects of leadership and human resource management can be accessed, including leadership roles and employee acceptance of change, when companies have broader and higher agendas beyond financial motives. See: <https://www.emerald.com/insight/content/doi/10.1108/JOCM-12-2013-238/full/html>, and on the role of employees in implementing CSR strategies: https://link.springer.com/chapter/10.1007/978-3-658-06794-6_20.

- In the article “*How to Motivate Frontline Employees*,” Lindsay McGregor and Neel Doshi discuss an experiment conducted in the retail sector. <https://hbr.org/2018/08/how-to-motivate-frontline-employees>
- In the article “*Motivating Employees is Not about Carrots or Sticks*”, the author Lisa Lai discusses the challenges of motivating employees in real life situations and argues that financial motivators are not always the best options: <https://hbr.org/2017/06/motivating-employees-is-not-about-carrots-or-sticks>

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