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**AN ANALYSIS ON THE KINDS OF VALUES SHARED AND PRACTICE
BY INTERNAL STAKEHOLDERS OF A COOPERATIVE
ORGANIZATION**

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ORGANIZATION**

Dissertação de Mestrado apresentado ao
Programa de Pós-Graduação em Gestão de
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Orientador: Prof. Dr. Alex Ferraresi

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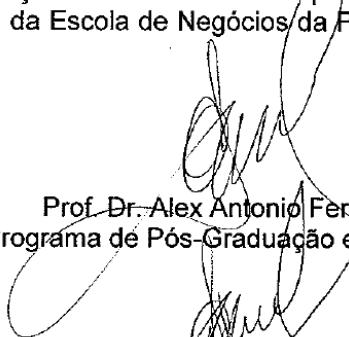
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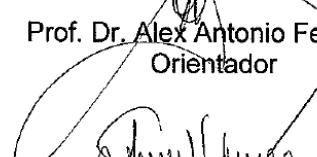
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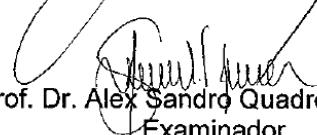
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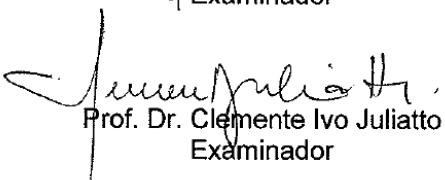
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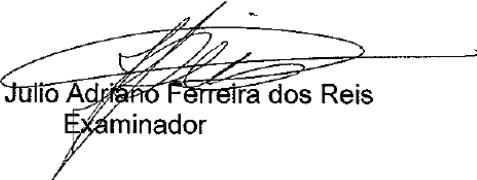

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ABSTRACT

This study identified and examined the kinds of values shared and practiced by internal stakeholders of an educational Cooperative organization.

In the course of investigation, the researcher identified six key findings, first, the educational Cooperative firms have potential internal stakeholders, secondly key firm shared values and practices are identified as; Cooperative, excellence in quality formation of students, spirituality, respect for others and transparency/accountability. These shared values of Coopermundi are further categorized into moral and ethical values that influenced the quality education and human formation of the stakeholders. The study also, established that, the set goals, mission and vision that is vivid in the daily activities organized by the firm guide the firm shared values.

The study equally established three key divergences that existed between the firm and their stakeholders these include; differences in goals and objectives, the firm shared values are espoused in nature while the stakeholder's values are informal and lastly, the firm shared values are embedded while the stakeholder's values are in most cases aspirational.

Finally, the study established that, firm programs and effective value communication, dialogue and activities integration through internal stakeholder's involvement is an effective and efficient way of aligning the divergences prevalent between the firm and her potential stakeholders. .

The study is an embedded single case study. The researcher employed an exploratory/ qualitative and descriptive approaches or strategy to seek response to the above raised research problem as explained in details in chapter one. The researcher conducted the investigation in an educational cooperative secondary school (colegio), in Dois vizinhos, using both primary, secondary, document analysis and interview methods to arrive at the present study results and the objectives as recorded in chapter four of the study.

Key Words: Cooperatives, internal stakeholders and shared values.

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LIST OF ABBREVIATIONS

C.S.R- Corporate social responsibility

COOPS- Cooperatives

C.E.O- Chief executive officer

Q.D.A. - Qualitative data Analysis

UNESCO- United Nations Educational, Scientific and Cultural Organization
(UNESCO) is a specialized agency of the United Nations (UN).

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1 INTRODUCTION/STUDY BACKGROUND

In today's rapidly changing business environment a number of corporate managers, researchers and theorists still rely heavily on the notion that the sole responsibility of a Corporation is to maximize the value of its owners. In most modern management theory, classic ethical theory is applied, in contrast to shareholder capitalism. This puts emphasis on the modern corporation's responsibilities towards their potential stakeholders than merely the owners. A stakeholder is any group or individual who can affect, or is affected by the achievement of the organizational objectives (FREEMAN, 1984 p.46).

These responsibilities that corporations have towards the stakeholders exceed those required by law, and attending to them may not always be the best way of conducting business from a financial standpoint. However, the modern corporation theories like Stakeholder theory, advanced by Freeman (1984), on the other hand, holds that maximising the value of one's stakeholders will also maximize the value of the whole organization. He stressed further that, the stakeholder theory is a conceptual framework of organizational management ethics which addresses moral and ethical values in the management of an organization.

This study analysed the extent to which the values shared by the educational cooperative are practiced among the internal stakeholders. The analysis of the values shared between cooperative firm and their stakeholders is an attempt to measure the claim by the proponent of the stakeholder theory that, maximizing stakeholder value is tantamount to increasing a firm performance and goal attainment.

Hillman & Keim (2001, P.124-139), "described stakeholder value as anything that has potentials or utility to satisfy the interest/needs of the stakeholder". They stressed further that, the core values are the fundamental beliefs embedded in the organizational culture and are shared between the organization and her potential stakeholders or individuals who has a stake in the organization. The core values are the guiding principles that dictate behaviour and action. Core values can help people to know what is right from wrong; they can help corporate firms to determine if they are on the right path and fulfilling their organizational goals; and they create an unwavering and unchanging guide.

Tiefan (2005), observed that, the Cooperative model of organization is built on a set of ethical values with unique principles that guide the conduct of members as well as managements' decisions. A cooperative firm is both an economic and self-help, organization, that play a meaningful role in uplifting the socio-economic conditions of their members and their local communities. Over the years, cooperative enterprises have successfully operated locally owned people-centred businesses while also serving as catalysts for social organization and cohesion. With their concern for their members and communities, they represent a model of economic enterprise that places high regard for democratic and shared human values and respect for the environment. As the world today faces unstable financial systems, increased insecurity, growing inequality worldwide, rapid climate change and increased environmental degradation, it is increasingly compelling to consider the model of economic and ethical principles and values that cooperatives offer as a means to good governance/management practice in the modern corporation.

Tiefan (2005), state that, educational cooperative Value comes from the practical interaction between subject and object, the object meets the needs of the subject. In cooperative, the mutual benefits form the co-operators, or it has no sustainable cooperation and the value itself. The cooperative has complex systems among co-operators, but educating is its essence. Based on the ethical principles of cooperative firm model, it is necessary for the educational cooperative firm to create and in a practical way share their cultural and ethical values with their stakeholders. A cooperative firm whose mission is to offer educational and professional services to their stakeholders has a core value to educate all with a stake in the organization.

1.1 STATEMENT OF RESEARCH PROBLEM

Friedman and Smith (1970,P.01), suggested that, “ all firm stakeholders are of value to the firm and they all have decisions to make in terms of whether the utility a firm provides them is greater than what they give up from other opportunities”. By this logic, firms that tend to make their stakeholders better off will be the ones that are able to retain their support and participation and thrive over time. Stakeholders themselves determine their own utility functions based on individual preferences, consistent with, their preferences, which comes from perceptions regarding how transactions, relationships and interactions with the firm

influence the utility they receive. However, studies have shown that the utility the stakeholders seek are complex, diverse and pertains to more than just economic values, this makes it very challenging cooperative firms to create and manage the desired values/interest required by their stakeholders. (JENSEN & MACKLIN 1976)

However, despite the importance of the theoretical debate on stakeholder engagement, there has been little empirical research on the kinds of shared values and practices prevalent among the cooperative firms and their potential internal stakeholders. Besides the evidence, linking stakeholder theory with improved performance when a firm managed stakeholders interest and needs is limited, and only few have attempted a thorough analysis of the relationship between the claims that maximizing stakeholder value is tantamount to attaining firm objective. Although several researchers have suggested that, the satisfaction of multiple stakeholders needs contributes to a firm value creation (CLARKSON, 1995; DONALDSON & PRESTON, 1995; JONES, 1995).

It is based on this knowledge gaps prevalent among cooperative firms to create, identify what firm considered as stakeholders shared values and practice, that this study examined and identified the kinds of values shared and practiced within an educational cooperative firm as guided by the research question, “What are the kinds of values shared and practice within an Educational Cooperative firm and the potential internal stakeholders”?

Considering the importance of the stakeholders group to cooperative organization, it is vital for a cooperative firm to first identify who the stakeholders really are in the specific situation rather than relying on generic stakeholder lists. Secondly, a firm manager must also recognize the uniqueness of its organizational cultural context and its goals that allows him/her to identify specific stakeholders and be clear about their values/ interest as well as their significance for the present and future sustainability of the organization.

1.2.1 GENERAL OBJECTIVE

The study examined how values are shared and practiced within an educational cooperative firm and her potential internal stakeholders.

The specifics objectives are as follows;

1.2.2 SPECIFIC OBJECTIVES

1. To identify the kinds of values shared within an Educational cooperative firm.
2. To identify the potential internal stakeholders in an Educational Cooperative organization.
3. To examine how shared values are practice in an educational cooperative organization among internal stakeholders.
4. To identify the possible causes of any eventual disagreements between the values shared by educational cooperative organization and the values shared by internal stakeholders

1.3 JUSTIFICATION OF THE STUDY

Theoretically, this study is guided by the stakeholder theory advanced by Freeman (1984). The stakeholder theory is a conceptual framework of organizational management ethics that addresses how moral and ethical values are to be shared and practice in a way that benefits not only the owners but also stakeholders as well the management of an organization. Therefore applying the study theoretical foundation the findings of the study is relevant under three approaches discussed below;

Descriptive approach: According to Donaldson & Preston (1995, p.1-13), assert that, “the stakeholder theoretical approach focuses on describing how an organization is a constellation of values and norms that derived the conducts of the internal stakeholders”. The stakeholder theory, can also be used to investigate if the stakeholders perceive the firm as such a constellation, or simply to determine which type of management strategy a certain firm may adopt in order to attain her set goals.

The instrumental approach: This theoretical approach links profitability to the adoption of a stakeholder focused management style. Hence, it compares stakeholder-focused firms with e.g. shareholder value maximizing firms based on measures such as profitability and growth.

The Normative approach to stakeholder theory is very much in line with the discussion on cooperative ethics and core values. The basic idea is thus that a corporation has an obligation to treat its stakeholders well and not only because such actions might help increase shareholder wealth. Nevertheless, an attempt to meet the needs/interest of those who have a stake in a cooperative firm is tantamount to a firm exercising her corporate social responsibility.

A study by Freeman (1984, P. 01), indicates that, “Satisfying stakeholder’s interest is tantamount to enhancing organizational stakeholder’s commitment and motivation to participate fully in order to achieve the goals and increase the performance of the organization”. Therefore, the findings of this study is of relevance to the researcher in that, the knowledge developed has broadened the horizon of the researcher to know and understand what stakeholder considered as firm shared values and how these shared values are communicated and practiced in a way that, the uniqueness of the stakeholder is appreciated by the firm for their contributions to enhance firm goal attainment and sustainability, as well as continuity of the cooperative organization.

In the reality and nature of each cooperative firm, there exist some divergences in terms of the kinds of values shared between the firm and her potential stakeholders. Therefore, an attempt to align the divergence will give a Sense of belonging among stakeholders and this can positively shape the organizational development and sustainability within and outside the firm environs. Therefore the knowledge generated from this study on shared values alignment and practices, is of relevance to both cooperative managers, cooperators, who are in most cases constitutes the internal stakeholders of the firm.

The findings of this study is of relevance to stakeholders themselves, in that it will guide them to foster quality relation and interaction and provide relevant feedback to the firm on the performance of its product in the market as well as stakeholders satisfaction.

The findings of this stud is of paramount importance to government agencies and firms strategic policy formulators. According to Sealy S. (2001, p 86), “Stakeholder involvement in firm policy formulation is instructive, consultative and cooperative”.

Instructive involvement. This is where government/firm policy makers make the decisions but mechanisms exist for information exchange. **Consultative involvement** of stakeholders is where government/firm policy makers are the decision-makers but stakeholders have a degree of influence over the process and outcomes.

Cooperative involvement on the other hand, is when primary stakeholders act as partners with government/firm policy formulators in the decision-making

processes. None of these types of involvement is more desirable than the other, or mutually exclusive i.e., much depends on the tasks to be undertaken and the political and social norms, as well as the capabilities and aspirations of the stakeholders themselves.

Finally, the findings of this study will be of relevance to students, team of researchers, who may wish to conduct further scientific research because, the empirical knowledge that is established has formed a strong base for constructivist researchers.

1.4 SCOPE OF THE STUDY

The study focused mainly on identifying and examining the degree to which shared values are practice between the educational cooperative firm and the internal stakeholders. The researcher conducted an embedded exploratory single case study using educational cooperative cultural and regional secondary school (Colegio), in Dois Vizinhos municipality, a southwest region of Paraná state in Brazil. The choice of educational cooperative is due to the uniqueness and essential product of its trade with human formation and capacity development that is based on ethical shared values, which is important and necessary for human existence and future generation and sustainability as well as, the continuity of the society.

The researcher used semi-structured interview, observation and document analysis as tools to collect data from the sampled population. The interview's aim was to ascertain what the stakeholders consider as practical firm shared values and the perception of firm executive managers on what they understood to be stakeholders 'shared values. The study also established the nature of relationship and interaction that prevail between cooperative managers and their potential internal stakeholders and subsequently suggested ways to align stakeholder's values with cooperative values, for superior organizational success and stakeholder's satisfaction and the attainment of cooperative organizational goals/objectives.

1.5 Definition of Operational Terms.

Educational cooperative: Educational cooperative is a model under the umbrella term of work-integrated learning, where the aim is for students to integrate theory, practice and develop capabilities to enhance employability.

Stakeholder: A Stakeholder is any group or individual who can affect or is affected by the achievement of organizational objectives and activities. In other words, they are those individuals who have a stake/interest in the organizational activities.

Internal stakeholder: Internal stakeholders are people who are closest to an organization and have the strongest or most claim on organizational resources. For this study, they include management team, employees, students and the community represented by the parents of the students.

External stakeholder: External stakeholders are people who do not own the organization and are not employed by the organization, but do have some interest or stake in the organizations activities.

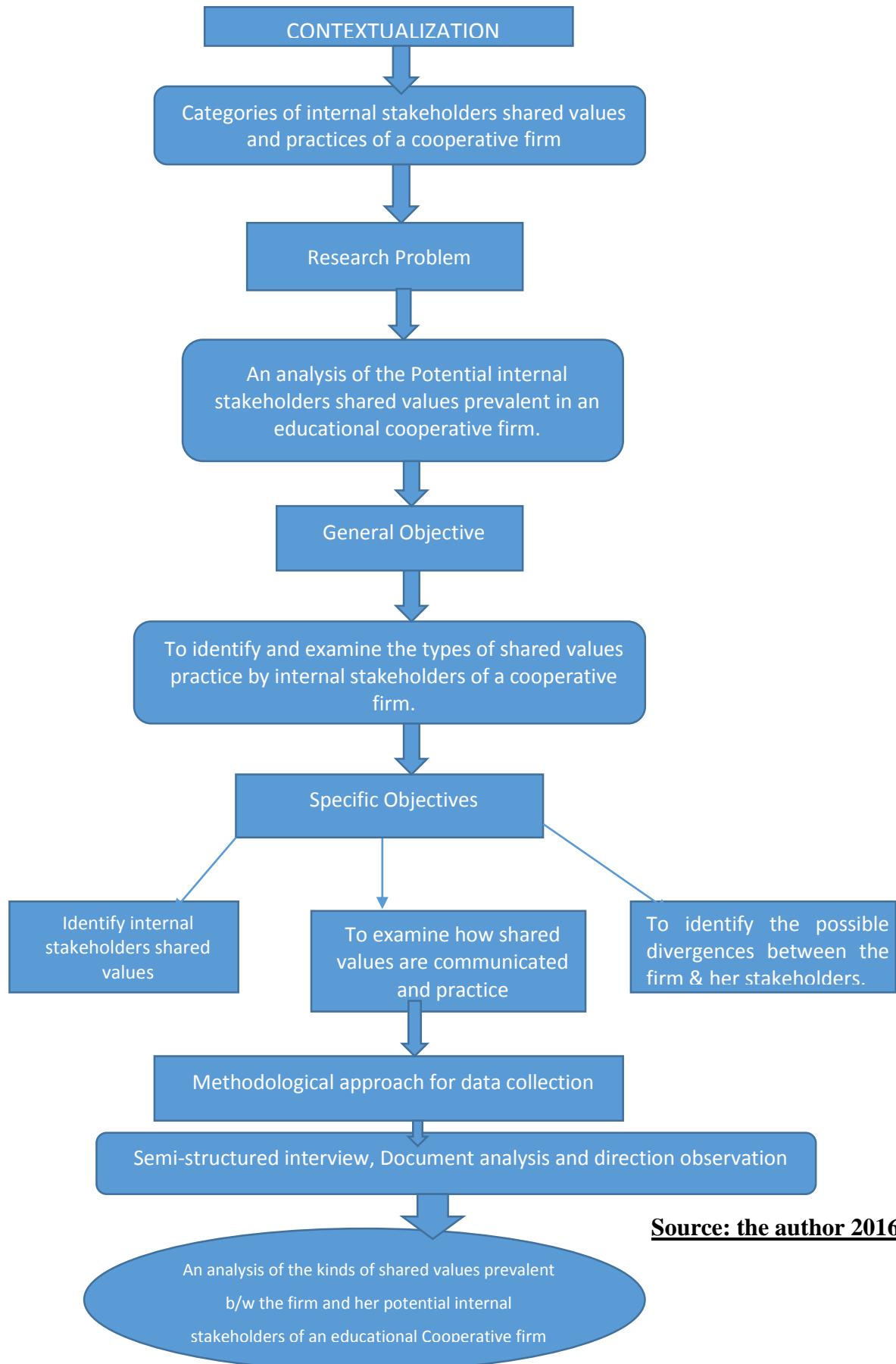
Stakeholder value: value is anything that has potentials to be of worth to stakeholder. The Utility is understood to reflect value a stakeholder receives that actually has merit in the eyes of the stakeholder. Utility expresses the stakeholder preferences for a particular type of value he/she may seek.

1.6 RESEARCH CONTEXTUAL STRUCTURE

This thesis is divided into five chapters; each chapter has a caption followed by an introduction that guides the reader on some of the essential elements each chapter addressed. For instance, the first chapter guides the reader through research background and problem, research purpose and research questions, relevance of research theme and the research composition. The theoretical frame of references is structured to provide the reader with the literature necessary to answer the research questions. The first research question is answered using a clear theoretical framework, which constituted the base for empirical findings and analysis.

The study contextual structure on the other hand represent a summary of what the study wished to achieve beginning with the contextualization on what give impetus for the present study, the research problem, methodology on data collection/analysis techniques, the researcher deployed to conduct the study investigation in order to realize the study set goals/objectives as presented in chapter four. (**P.15-16**), the study structured can also be view in figure1below;

Figure 1-The Research Contextual Structure



2 THEORETICAL FRAME OF REFERENCES

2.1.1 Introduction

This chapter presents the theoretical framework and the values sharing model that guided the investigation on the cooperative internal stakeholders shared values, and the various sub-topics covered in the literature review. The literature review also captured the cooperative organizational culture for which the firm values are cushioned. In addition, the chapter concluded by presenting the research conceptual framework. Various scholars had advanced the definition of the theory concepts as follows;

Best and Kalm (1989, P.01) defined a theory as "an attempt to develop a general explanation for a phenomenon". A theory defines non-observable constructs that were inferred from observable facts and events that were thought to have an effect on the phenomenon under study.

Fox and Bayat (2007, P. 29) defined theory as "a set of interrelated propositions, concepts and definitions that present a systematic point of view of specifying relationships between variables with a view to predicting and explaining phenomena".

For Granello (2001, P.4-5), "literature review as a critical and in depth evaluation of previous research". It is a summary and synopsis of a particular area of research, allowing anybody reading the paper to establish why you are pursuing this particular research program. In this study, the literature review is focused on stakeholders' value in cooperative governance practices.

2.1.2 Theoretical Foundation

The theoretical framework that guided this investigation is the stakeholder theory advanced by Freeman (1984), and the value-sharing model advanced by Murphy (1991). Freeman explained that, the stakeholder theory is a conceptual framework of organizational management ethics that addresses moral and ethical values in the management of an organization. The core idea of stakeholder theory is that, all forms of modern organizations has internal and external stakeholders. Secondly, organizations that manage their stakeholder's interest/needs and relationships effectively will survive longer and perform better than organizations that do not.

Freeman (1984), in his book on strategic management offered a managerial and practical scope that constituted a base for the development of the stakeholder theory, which have been widely developed since the 1980's. The Stakeholder concept gave rise to heterogenic theoretical developments, which is summarized in the Article "The

Stakeholder Theory of the Corporation, by (DONALDSON AND PRESTON 1995). They suggested that the stakeholder's theory literature has three branches these are;

Normative: The objective of the normative stakeholder theory is to answer the following questions, what are the responsibilities of the firm in respect of stakeholders?" and "why firms should take care of other interests groups like the shareholders' interests?" The normative theory is linked to moral values, firm culture and philosophic purpose of the organization.

For Donaldson and Preston (1995, P.67), "the normative theory is the core of the stakeholder theory". For them, the stakeholders have a legitimate interest that is actualized based on the norms, intrinsic values and firm cultural beliefs that guide the ways by which the firm conduct her activities. However, Freeman thinks that the idea of Donaldson and Preston suppose a separation between economics and ethics spheres. For Freeman every organization theory should incorporate a moral dimension, even if it is most of the time implicit. For many authors relationships between the firm and stakeholder is based on moral commitments. Not only to optimize profit managing stakeholders relationships in an optimal way. The relations between firms and its stakeholder can be valuable for the firm as a reflection of its values and principles. Each organization should define fundamental moral principles, and use these principles as a basis for decision-making.

The normative stakeholder theory for cooperative management practice are of the view that organizational decisions affect stakeholder outcomes and has to be ethical. In this kind of situation, when the action of an agent affects another agent, then the organization has to build ethics principles. Decisions made without any consideration of their impact are usually thought to be unethical.

Donaldson and Preston (1995, P. 65-69) state that, "the stakeholder interests has an intrinsic worth not indirectly linked to the company interests. A firm should not ignore claims of stakeholders simply because honoring them does not serve its strategic interests". The firm should build principles or "rules of the game" on how the firm should operate building contracts with stakeholders.

Descriptive Approach: The aim of this approach is to understand how managers deal with Stakeholders and how they represent their interests. The corporation is viewed as a constellation of interests, sometime competitive and sometime cooperative.

Instrumental Approach: Study the organizational consequences of taking into account stakeholders in management examining the connections between the practice of stakeholder management and the achievement of various corporate governance goals. As observed in the introduction the analytic part of the stakeholder theory is composed of what Donaldson and Preston called the Normative, instrumental and the descriptive approach. The objective is to understand how managers deal with stakeholders, how they represent their interests and the impact of the stakeholder approach in the achievement of various corporate goals. The stakeholder theory considered a firm as the nexus of the interests of each stakeholder. This is the vision of Freeman and his model as observed by (SAVAGE, 1991; CLARKSON, 1995; JONES, 1995, AND MITCHELL, 1997). This analytical approach to stakeholder theory is necessary to identify and critically examine those organizational cultural values that guide the conducts of cooperative firms in their relation with their potential stakeholders.

2.1.3 Value sharing model

Murphy (1991, P.8-9), in his book “Vision and value in catholic higher education” described Shared values as organizational values that are usually developed by the organization's leadership and then adopted by the other members of the organization. The values are shared and followed by all members of the organization when acting on behalf of the organization. They may also be referred to as core values Shared values that engender trust and link an organization together with their potential stakeholders. Shared values are also the identity by which an organization is known throughout its business areas.

These values must be stated as both corporate objectives and individual values. Every organization and every leader will have a different set of values that are appropriate to its business situation. The cooperative firm is the type of organization built upon values and principles that are shared among members and other stakeholders. Therefore, the value sharing model offers this present study the foundational support and, opportunity to conduct further investigation in order to understand the organizational culture as well as to identify and examine the core values prevalent in an organization and how these values are enacted and effectively communicated among various stakeholders within and outside the organization. Hence using this model as a

background to this present investigation is very much in line for understanding the shared values of an educational cooperative firm.

Enz, C. (1989, P.150), observed that, “share values are the main links between the cooperative firm and her potential stakeholders. He stressed further that, the shared values help to define what an organization does, and what the organization aspires to be”. It is common for shared values to be reduced into writings in a mission statement values or similar documents. Shared values provides an overall guidance for the organization and her stakeholders, to make the correct decisions in their strategic policy formulations and applications. An organization driven by profit maximization without any guiding values or vision is likely to become dysfunctional, leading to ethical, moral or even legal violations.

Implementing shared values over all organizational behavioural objective and goals. Ideally shared values should be implemented to serve the needs of the organization and her potential stakeholders. Therefore considering the relevance of the shared value model, it is in the right perspective to conduct more research to establish the extent to wish this shared values function and lead the goal attainment for both the firm and the stakeholders.

Ensuring employee's understanding of organization's values and vision requires your organization to have clearly defined values. Without this, your organization can get itself into real trouble. Defining shared values is more than putting words on paper. Most organizations have value statements or mission statements; yet many do not follow them. Winning organizations create successful cultures in a systematic way using various approaches that may include visual representations, training, seminars, and/or socializing events.

2.1.4 Cooperative organizational Culture

Murphy (1991, P.5), defined organizational culture “as a set of pivotal norms of an organization that are strongly held, widely shared and necessary for the culture to exist”. He buttressed further that, a strong organizational culture exist not when top management agrees, but when people lower in the organization agree on norms. Organizational culture can be measured by the degree to which the philosophy is strongly held and widely shared, to an extent to which individual values are similar or identical with the organizations values, and by tenure intentions to the length of time

one intends to stay with the organization. Corporate values represent the guiding principles of the organization's culture, including what guides members' priorities and actions within the organization. Values are an increasingly important component in strategic planning because they drive the intent and direction of the organization's leadership.

For Wallace et al (1999), organizational culture is the collective behavior of the people who are part of an organization and the meaning that they attach to their actions. They opined that, culture, includes the values, vision, norms, working language systems, beliefs and habits. A set of shared assumptions guides interpretation and actions in an organization by defining appropriate behaviors for various situations. In Coopermundi the researcher observed that cooperative culture embedded in cooperative principles and values clearly reflected in the way both students, teachers and the management team interact with each other, and that the environment as observed was calm and interactive with mutual respect this was observed in the choice of words used in communication with others. Clearly, the researcher concluded that the prevailing cultures within this educational cooperative reflects their status as a professional service member controlled organization.

Organizational culture encompasses values and behaviours that "contribute to the unique social and psychological environment of an organization." According to Needle (2004), organizational culture represents the collective values, beliefs and principles of organizational members and is a product of such factors as history, product, market, technology, strategy, type of employees, management style, and national culture; culture includes the organization's vision, values, norms, systems, symbols, language, assumptions, beliefs, and habits.

2.1.4.1. Effects of organizational culture.

Research suggests that numerous outcomes have been associated either directly or indirectly with organizational culture. A healthy and robust organizational culture may provide various benefits, including the following:

- Competitive edge derived from innovation and customer service
- Consistent, efficient employee performance
- Team cohesiveness
- High employee morale
- Strong company alignment towards goal achievement

Although little empirical research exists to support the link between organizational culture and organizational performance, there is little doubt among experts that this relationship exists. Organizational culture can be a factor in the survival or failure of an organization - although this is difficult to prove given that the necessary longitudinal analyses are hardly feasible. The sustained superior performance of firms like IBM, Hewlett-Packard, Procter & Gamble, and McDonald's may be, at least partly, a reflection of their organizational cultures. (NEEDLE 2004)

A 2003 Harvard Business School study reported that culture has a significant effect on an organization's long-term economic performance. The study examined the management practices at 160 organizations over ten years and found that culture can enhance performance or prove detrimental to performance. Organizations with strong performance-oriented cultures witnessed far better financial growth. Additionally, a 2002 Corporate Leadership Council study found that cultural traits such as risk taking, internal communications, and flexibility are some of the most important drivers of performance, and may affect individual performance. Furthermore, innovativeness, productivity through people, and the other cultural factors cited by (PETERS AND WATERMAN 1982) also have positive economic consequences.

According to Schein (1992.p.g 9), culture is the most difficult organizational attribute to change, outlasting organizational products, services, founders and leadership and all other physical attributes of the organization. His organizational model illuminates culture from the standpoint of the observer, described at three levels: *artefacts, espoused values and basic underlying assumptions.*

At the first and most cursory level of Schein's model is organizational attributes that can be seen, felt and heard by the uninitiated observer collectively known as *artefacts*. Included are the facilities, offices, furnishings, visible awards and recognition, the way that its members dress, how each person visibly interacts with each other and with organizational outsiders, and even company slogans, mission and other operational creeds.

Artefacts comprise the physical components of the organization that relay cultural meaning. Artefacts are the tangible aspects of culture shared by members of an organization. Verbal, behavioural and physical artefacts are the surface manifestations of organizational culture. Rituals, the collective interpersonal behaviour and values as demonstrated by that behaviour, constitute the fabric of an organization's culture. The contents of myths, stories, and sagas reveal the history of an organization and influence how people understand what their organization values and believes. Language, stories, and myths are examples of verbal artefacts and are represented in rituals and ceremonies. Technology and art exhibited by members of an organization are examples of physical artefacts.

The next level deals with the professed culture of an organization's members the *values*. Shared values are individuals' preferences regarding certain aspects of the organization's culture (e.g. loyalty, customer service). At this level, local and personal values are widely expressed within the organization. Basic beliefs and assumptions include individuals' impressions about the trustworthiness and supportiveness of an organization, and are often deeply ingrained within the organization's culture. Organizational behaviour at this level usually can be studied by interviewing the organization's membership and using questionnaires to gather attitudes about organizational membership.

2.1.5 An Over View on Educational Cooperative and Values

Cooperative education is viewed as a structured method of combining classroom based education with practical work experience. A cooperative education experience, commonly known as a "co-op", provides academic credit for structured job experience. Cooperative education has taking on new importance in helping young people to make the school-to-work transition, service learning, and experiential learning initiatives. Cooperative education is also the use of active participation methods in which students learn how to work together to solve problems, this is normally founded on the principles of children's rights, equality, equity and participation in decision-making. Its methods include game playing, expressing opinions, democratic participation, sharing, ensuring students all have an equal opportunity to take part, and conflict resolution (AULD 1972).

The ideal of cooperative education began in Great Britain at the beginning of the 19th century, the early advocate of socialism promoted cooperative living and learning by name, Robert Owen in the year 1817, founded a school in his cotton mill community of New Lanark in Scotland. This was based on the principles of co-operation that children should be at school and not laboring in the mills that the rules of the playground should be to be happy and help others to be happy. He employed adults who loved children, not teachers, and saw children as naturally inquisitive. He saw geography and comparative religion as ways that children might learn that who they were and what the culture of learning and religion they were brought-up. He believed that we could create co-operative based communities through learning and reason. His work was so important that New Lanark is a UNESCO heritage site, and at the time, people from around the world would visit it to see how it worked.

While in the 20th Century, the ideal of cooperative education was extended to secondary and Lehigh University by, Herman Schneider. In (1872–1939), engineer, architect, and educator, concluded that the traditional classroom was insufficient for technical students. In 1999, Schneider observed that, several of the more successful Lehigh graduates had worked to earn money before graduation. Gathering data through interviews of employers and graduates, he devised the framework for cooperative education in 1901. The cooperative education program was launched in 1906, and became an immediate success. The University of Cincinnati returned to the matter in its September 2005 board meeting, declaring the 100-year trial period of one hundred years of Cooperative Education officially ended, for the success of which the Board resumed full responsibility.

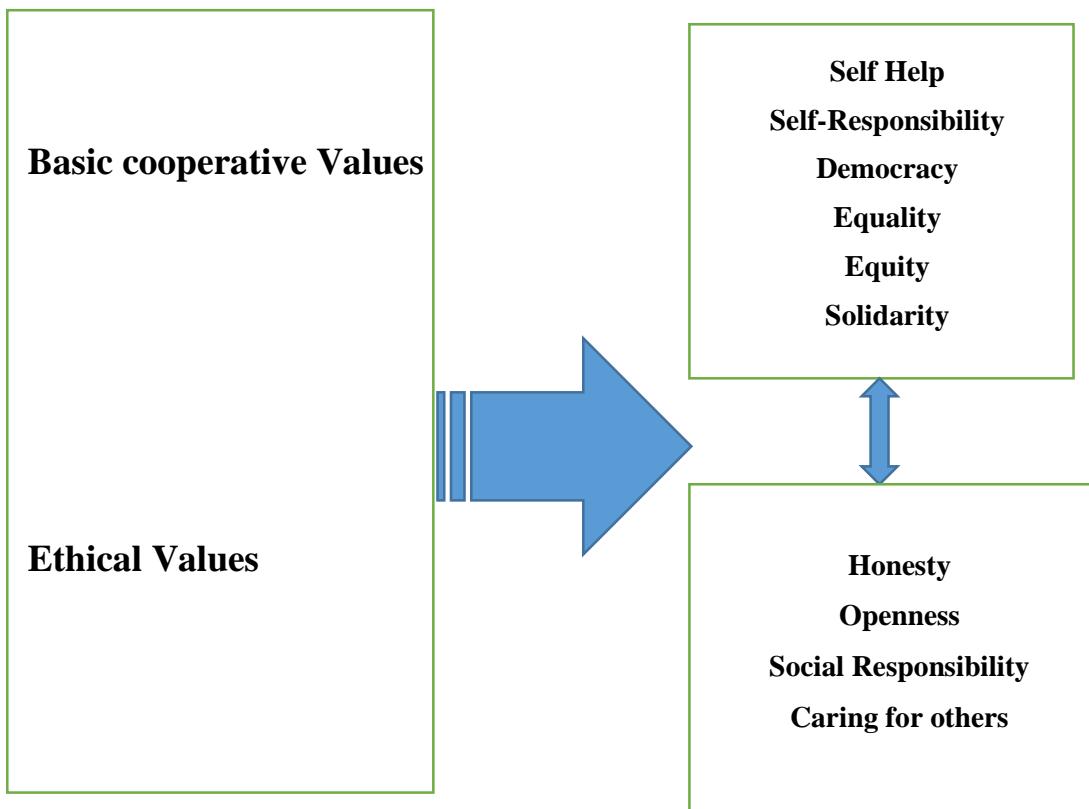
According to Jenny (2012, P.209), “Educational cooperative is a model under the umbrella term of work-integrated learning, where the aim is for students to integrate theories, practice and develop capabilities to enhance employability”. Educational cooperative is based on the principles and values of the cooperative organization as established by the founding fathers of modern cooperative in (1884). Cooperative education is expressed in form of partnership among the students and the potential stakeholders of the cooperative firm in an inherent tripartite structure. It was argued that, successful cooperative education required a stakeholder integrated approach (COOPER, ORELL, & BOWDEN, 2010; HARVEY, MOON, GEALL & BOWER, 1997).

This integration of stakeholder involves a formalized sustainable relationship based on the cooperative cultural values and principles shared between stakeholders and the firm in an understandable manner.

When stakeholders actively and consciously participate, cooperate and collaborate, this is referred to as a collaborative interaction that is evident in cooperative education. It has been suggested that there are significant challenges to educational cooperative because of lack of shared understanding of meaning and purpose along with different stakeholder expectations and motivation for participating effectively in cooperative education. (BEGGS, ROSS, 2006; MARTIN & LEBERMAN, 2005; PATRICK ET AL. 2008).

The cooperative educational model stressed much on the education and skills acquisition for their stakeholders based on the cooperative culture of norms and ethical values as identified by the founders of cooperative firm as follows;

Figure 1-Educational cooperative ethical values



Source: Prakash (2003) cooperative

Cooperative values that apply to all forms of cooperative organization. These values are described in brief as follows;

Self-Help; is based on the belief that all people can and should strive to control their own destiny. Cooperators believe that, full individual development can take place only in association with others. Individuals also develop through cooperative action by the skills they learn in facilitating the growth of their cooperative. Cooperatives are institutions that foster the continuing education and development of all those involved with them.

Self-Responsibility; means that members assume responsibility for their cooperative for its establishment and its continuing vitality. Members have the responsibility of promoting their cooperative values among their families, friends and acquaintances. Members also ensure that their cooperative remains independent.

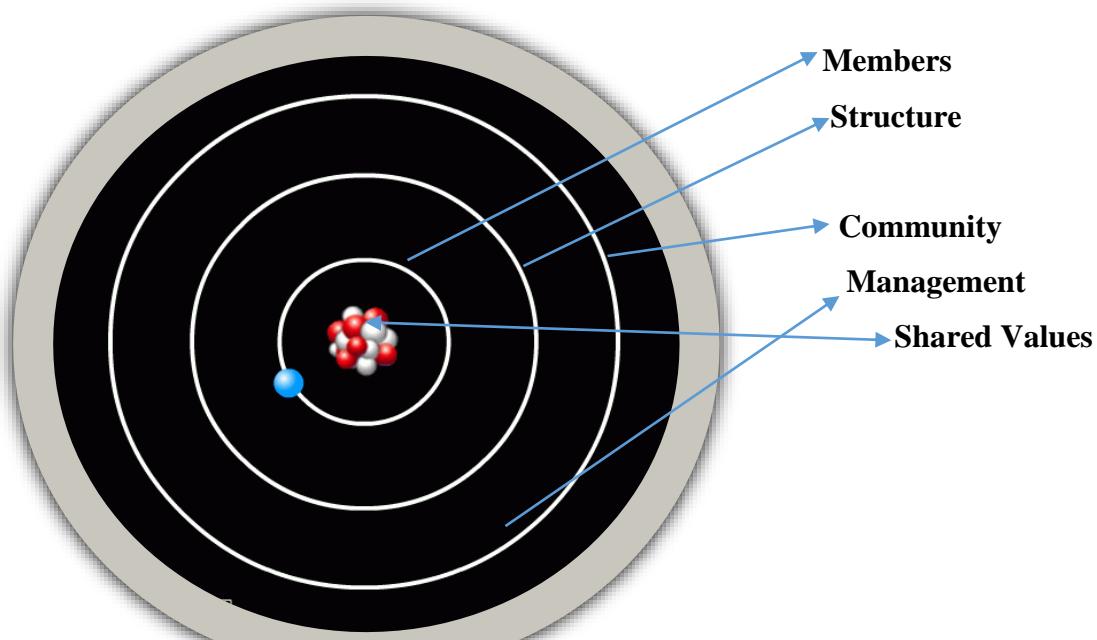
Equality; this means that, in a cooperative organization, all the Members, have only one vote sharing of cooperative benefit is based on equality. It does not depend on the social and economic status of the member or group Achievement.

Equity, Equity in cooperative terms refers to fair and just treatment of members or stakeholder within and outside the cooperative firm. Equity also entails how cooperative members are rewarded for their participation in a cooperative, normally through patronage dividends, allocation to capital reserves in their name, or reduction in charges.

Solidarity. Solidarity ensures that, cooperative actions are not just a disguised form of limited self-interest. A cooperative firm is more than a mere association of members; it is a collective member own organization. All members including the employees and the non-members who are closely associated with the cooperative should be treated fairly. This also means that, the cooperative has a responsibility for the collective interest of its members. It has historical roots. Cooperators and cooperatives stand together. Solidarity is the very cause and consequence of self-help and mutual help two of the fundamental concepts at the heart of cooperative philosophy. It is this philosophy, which distinguishes cooperative firm, from other forms of economic organizations.

Ethical values includes; Honesty, openness, social responsibility and care for others are essential values, which may be found in all kinds of organizations, but they are particularly cogent and undeniable within cooperative enterprise. The contributions of the early cooperatives founders were practical, ethical and moral in their applications.

Figure 2-Functional spheres /layers of cooperative



Source: Prakash (2003)

Members: there is special emphasis on members. They are the owners, managers and controllers of their cooperative, and they are the ones who have formed the cooperative to serve their common needs. They formed the foundation layer of the cooperative organization

Structure: There are two clear structures – the cooperative organizational structure and the government structure, which provide a legal identity to the cooperative. Although cooperatives are autonomous organizations, it does not mean that they do not need government structure. Both of them are needed and necessary.

Community: It deals with the social structure of the society which sponsors cooperative members and cooperative leaders and which also has certain social and economic needs which need to be satisfied; and

Management: There are two dimensions of management, that is, the kind of management that strives to make the cooperative organization efficient and effective and the cooperative management by board members and the employees of the cooperative.

2.1.6 Internal and External Stakeholders

Freeman (1983, P.91), described stakeholders as, “those groups without whose support the organization would cease to exist”. However, other writers have suggested that stakeholders includes those groups or individuals who are affected by the organization. (BRYSON ET AL., 2002; FREEMAN AND MCVEA, 2001).

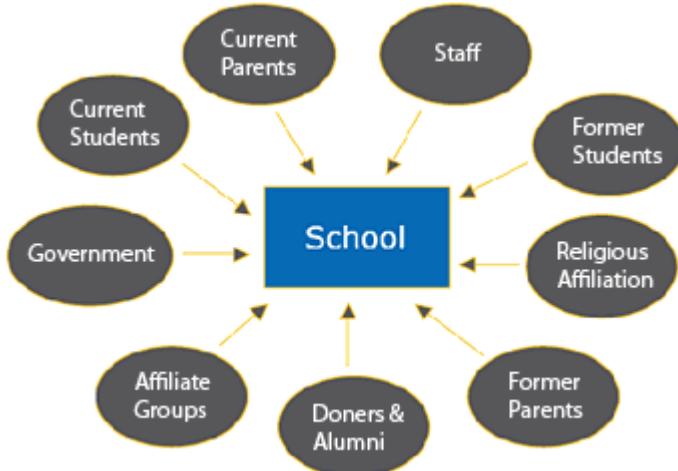
For Connell, et, al (2005), organizations exist because of their ability to create and share valued goods and services that yield acceptable outcomes for various groups of stakeholders, people who have an interest, claim, or stake in the organization, in what it does, and in how well it performs. In general, stakeholders are motivated to participate in an organization if they receive inducements that exceed the value of the contributions they are required to make. They explained inducements as the rewards such as money, power, the support of beliefs or values, and organizational status Contributions, skills, knowledge, and expertise that organizations require of their members during task performance. There are two main groups of organizational stakeholders: internal stakeholders and external stakeholders.

Internal Stakeholders are people who are close to an organization and have the strongest or most direct claim on organizational resources: The internal educational cooperative stakeholders sampled by this study includes; management team, employees, students and non-managerial employees or the parents which represent the community in terms of the stake they have in an educational cooperative firm as considered by this study.

Managerial Employees: Managers are the employees who are responsible for coordinating organizational resources and ensuring that an organization's goals are successfully met. Senior managers are responsible for investing shareholder money in various resources in order to maximize the future value of goods and services. Managers are, in effect, the agents or employees of shareholders and are appointed indirectly by shareholders through an organization's governance structure, such as a board of directors, to manage the organization's business. Managers' contributions are the skills they use to direct the organization's response to pressures from within and outside the organization.

Non-managerial Employees are organization's workforce that consists of non-managerial employees. These members of the workforce have responsibilities and duties (usually outlined in a job description) that they are responsible for performing. An employee's contribution to the organization is the performance of his or her duties and responsibilities. How well an employee performs is, in some measure, within the employee's control. An employee's motivation to perform well relates to the rewards and punishments that the organization uses to influence job performance. Like managerial employees, other employees who do not feel that the inducements meet or exceed their contributions are likely to withdraw their support for the organization by reducing their contributions or the level of their performance, or by leaving the organization. Below is the illustration on the various categories of educational stakeholders.

Figure 3-Educational stakeholders



Source: Saomya Saxena 2001

2.1.7 External stakeholders

External Stakeholders. External stakeholders are people who do not own the organization and are not employed by it, but do have some interest in it or its activities. Among them are; Customers, suppliers, the government, trade and other unions, local communities, special interest groups, and the general public are all outside stakeholders.

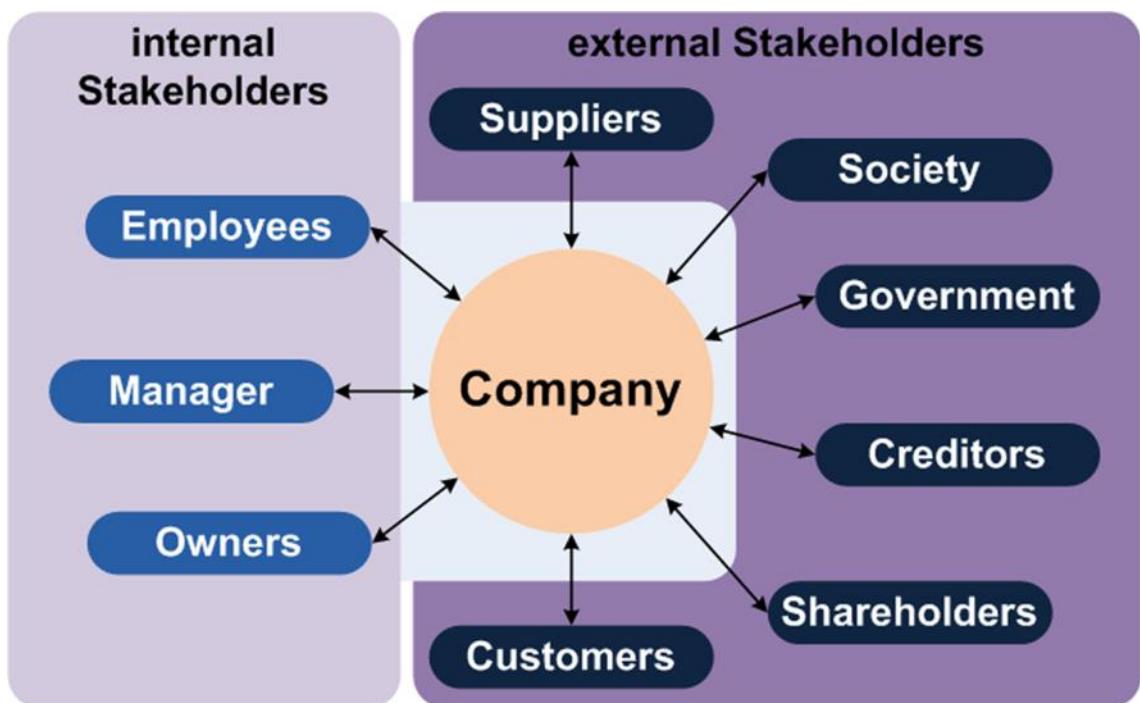
Connell, et, al (2005, P.2), opined further that, these different groups of stakeholders, to each accomplish or further their own goals, use an organization simultaneously. It is the collective contributions of all stakeholders that are needed for an organization to be viable and to accomplish its mission of producing valued goods and services. Each stakeholder group is motivated to contribute to the organization by its own set of goals, and each group evaluates the effectiveness of the organization by judging how well it meets the group's specific goals. For example, Shareholders evaluate an organization by the return they receive on their investment; customers, by the reliability and value of its products relative to their price; and managers and employees, by their salaries, stock options, conditions of employment, and career prospects. Often these goals conflict and stakeholder groups must bargain over the appropriate balance between the inducements that they should receive and the contributions that they should make. For this reason, organizations are often regarded as alliances or coalitions of stakeholder groups that directly and indirectly bargain with each other, use their power, and influence to alter the balance of inducements and contributions in their favor.

They concluded that, an organization is viable as long as a dominant coalition of stakeholders has control over sufficient inducements so that it can obtain the

contributions it needs from other stakeholder groups. However, when stakeholders refuse to participate, the organization is placed into peril.

The diagram below illustrate the concept of stakeholder's theory clearly showing potential firm stakeholders which includes internal and external stakeholders

Figure 5-organizational internal &external stakeholders



Source: Donaldson & Preston (1995)

The diagram above illustrate the concept of stakeholder's theory clearly showing potential firm stakeholders which includes internal and external stakeholders. The idea of internal stakeholders aligned well with cooperative firm in which members has joint ownership of the firm. This further justify why this study will conduct it finding using internal stakeholders of an educational cooperative organizations. The diagram above illustrated the two categories of cooperative stakeholders.

Tirole (2001) categorized internal and external cooperative stakeholders into, (1) natural stakeholders and (2) stakeholders by design. According to him, Natural stakeholders includes; employees, customers, suppliers, but also communities where the firm's plants are located and potential pollutes, have an „innate“ relationship with the organization. „Stakeholders by design“, includes; investors or shareholders this are

stakeholders by virtue of the structure of an organization. Tirole defined the „stakeholder society“ as a combination of a broad mission of management (= max. Sum of the various stakeholders“ surpluses) and sharing of control by stakeholders.

2.1.8 An Overview on Value Concept.

Revisiting some foundational texts and thinkers in economics, provides useful insights for this project. Adam Smith (1776) for example, provides at least two important perspectives on "value." First, a central premise of The Wealth of Nations is that individuals know what is best for them, that value is something that individuals should define for themselves and not allow governments or others to choose in their interest.

Milton Friedman (1970), although Milton, is often criticized as providing an amoral vision of business. However, a careful reading of his work also highlights the importance of moral ideals, particularly individual freedom, to decide how to, where to work, what to buy (i.e., what is of "value") and under what terms (i.e., what "value" they are willing to pay in order to receive the value they seek). The push to emphasize individual freedom and reject allowing others (e.g., government, one's peers) to make choices for oneself is precisely the impetus that drives our inquiry, that individual differences in defining value are fundamental. Second, Smith (1776) emphasizes that healthy markets allow customers to choose, what they will buy, from whom (i.e., among a number of potential vendors for any given item), and under what terms. Such a market also operates for other stakeholder roles, including for employment (e.g., for whom will I work, under what terms, for what compensation). We know from the basics of markets that people will tend to make choices that provide them the most value for what value they give up. When they can find a better deal, i.e., more value for what they give up for it, people will tend to shift from their previous choice to this better deal over time. As such, if firms want to be successful, they need to find ways to improve what they do to better appeal to their customers.

2.1.9 Stakeholders Perception of Value.

The stakeholder-based perspective on firm performance that is derive from the value a firm creates through its activities. It is based on the core ideas that all of the firm's legitimate stakeholders have customer-like power to engage or not to engage with a firm and that the utility that is created for one stakeholder is dependent, in part, on the behavior of the firm's other stakeholders. Furthermore, stakeholders determine their own

utility functions. The amount of utility they receive from the firm influences whether they choose to engage with the firm and how they act when engaged in transactions with the firm. Their perspective focuses on four factors that emerge from a focus on stakeholders and the value they seek from relations with a firm. The factors incorporate not only the tangible value stakeholders seek, but also consider the process and distribution of value (HARRISON, BOSSE & PHILLIPS, 2010).

The four factors are defined in terms of the perceived utility stakeholders receive from the firm, consistent with the idea that perception influences utility. They are; first stakeholder utility is associated with actual goods and services. Secondly, stakeholder utility is associated with organizational justice. Thirdly, stakeholder utility from affiliation, and fourthly, stakeholder utility is associated with perceived opportunity costs. These factors were selected because; they are broad enough to incorporate much of what stakeholders seek through their interactions with a firm. Consequently, they are closely associated with the motivation of stakeholders to cooperate in the value creating activities of the firm that is, each category is important at the individual level, yet it simultaneously relates to the value that is sought by the group of stakeholders associated with the firm and therefore helps establish how and why they cooperate successfully over time (e.g., they seek these particular goods and services; they value the sense of fairness and shared norms the firm provides; they believe they get the best deal from their association). While there are a wide array of other specific things one might cite as important to individual stakeholders, there is a need for parsimony in any model: to offer a model that is both specific enough to capture core features and broad enough to capture the range of the phenomenon in question.

For Argandonà (2011), the stakeholders theory and value creation, has the following value dimensions; economic extrinsic value, intangible extrinsic value, psychological intrinsic value, intrinsic value, transcendent value and positive or negative externalities, i.e. is value that is felt by agents other than those with whom the relationship or transaction is conducted. He concluded that, all these different values are present in all the relations between a firm and its stakeholders, and to an extent are generated in every action, often without the interested parties even realizing it.

Freeman (1984), viewed stakeholders values as a corporate management responsibility that aimed at maximization of the interests of all stakeholders such as customers, shareholders, employees, intra- corporation firms, community among others interest groups, as its highest objective. He stressed that, the management philosophy of

creating stakeholders values must gear towards adopting policies and procedures that would minimize cost and waste, while improving the quality of its products to enhance the skills and satisfaction of its employees/stakeholders, and to contribute to the community development where it draws its resources for sustainability.

2.1.9.1 Stakeholder and Value Creation

Freeman's (1984), expressed his view that, all stakeholders are "customers", they all have decisions to make in terms of whether the utility a firm provides them is greater than what they give up from other opportunities. By this logic, firms that tend to make their stakeholders better off will be ones that are able to retain their support and participation and thrive over time. Stakeholders themselves determine their own utility functions based on individual preferences, consistent with Smith (1776) and Friedman (1970). Their preferences come from perceptions regarding how transactions, relationships and interactions with the firm influence the utility they receive. One possible way to measure those perceptions is in terms of the happiness stakeholders feel with regard to the utility they obtain pertaining to both tangible and intangible factors.

However, economics financial performance is important to many of a firm's stakeholders, but it is not the only aspect of value that is important to stakeholders. Consistent with Freeman, fundamental idea that a firm should serve multiple stakeholders, firm performance is defined as 'the total value created by the firm through its activities, which is the sum of the utility created for each of a firm's legitimate stakeholders'.

For Phillips (2003), stated that, "a firm's legitimate (or normative) stakeholders as those groups to whom the firm owes an obligation based on their participation in the cooperative scheme that constitutes the organization and makes it a growing concern". They include customers, communities in which the firm operates suppliers of capital, equipment, materials, and labor. Firms may have other legitimate stakeholder's specific to their own situations.

2.1.10 Stakeholder Engagement and Interest

According to stakeholder theory, firms have to consider the interests of multiple stakeholders in managerial decision-making. Following this argument, Hill and Jones (1992) developed a 'stakeholder-agency theory' and argued that managers should act as 'agents' for stakeholders (the relevant 'principals'). In order to obtain accurate information concerning the expectations of stakeholders, cooperatives firms have to

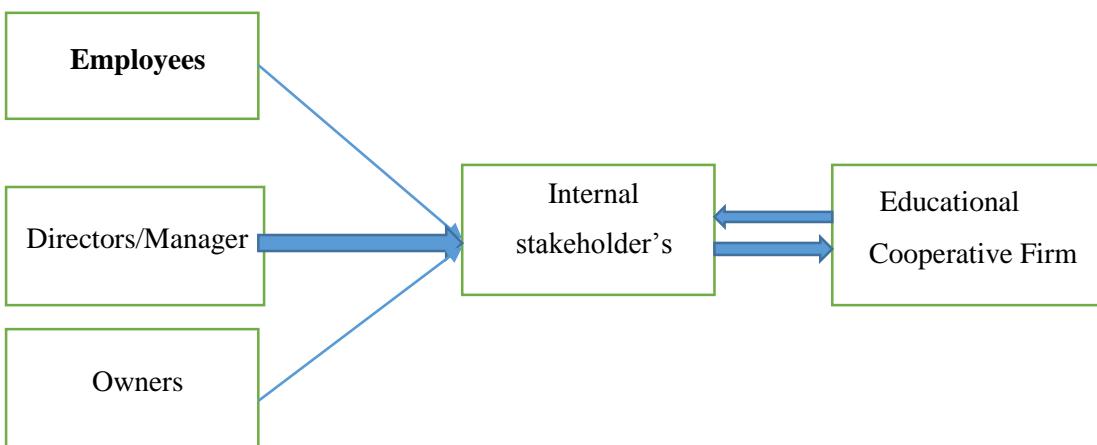
develop strategies for engaging with stakeholders and for understanding their needs and concerns. Since the goals, priorities and demands of different stakeholder groups are different and often contradictory, scholars usually classify stakeholders into primary and secondary types (CLARKSON, 1995; POST et al., 2002; WADDOCK et al., 2002).

As a starting point for stakeholders interest/values identification. However to achieve this, cooperative firms needs an active engagement with stakeholders which, is considered both a condition for and a consequence of the stakeholder approach to corporate governance. Stakeholder engagement processes range from identification of key stakeholders to long-term project teams and partnerships. While it is not the role of the board to be involved in the implementation of tactical programs of stakeholder management, it must ensure that the firm is aware of stakeholder needs and takes them into account in board decisions and corporate strategy (for normative and/or instrumental reasons). In this sense, Richard et al. (2005, P 47), report that “leading firms in corporate sustainability are using stakeholder engagement mechanisms to a greater extent than other firms”.

2.1.11 the conceptual frame work

So far, the literature review explained the essential aspect of this theoretical study centering on the value sharing model and the stakeholders theory to cooperative governance practices, it is clear that organizations that compatibly share their cultural values or norms by incorporating their stakeholders interest are more likely to be efficient and effective than other organization that pay no or less attention to the contribution of the stakeholder group. Therefore the conceptual frame work for this study illustrate the value sharing position in an educational cooperative organization with their potential internal stakeholders as shown in the diagram below;

Figure 6- Conceptual framework



Source: The author **Source: the author2016**

2.1.12 Summary of the Reviewed Related Literature

Stakeholders and corporates organizational relation/association have been viewed by modern cooperative management as a necessity, due to the values/benefits shared between these parties because of interaction that is rooted in the organizational culture and manifested in the form of shared values. The present literature review indicates that, each cooperative body have a great responsibility of identifying her potential stakeholders, bearing in mind the nature of their influence and capabilities, and at the same time determine and manage their expectations and needs, which if adequately met, can generate into stakeholders values and increase organizational performance as well as meeting the firm objectives.

The literature reviewed is categorized into sub topics, all centered on the stakeholders values and organizational shared values and culture. The study described literature review as a critical and in-depth evaluation of previous studies that are related to the problem under study. The stakeholders approach to corporate governance explained the contrast between the traditional and modern approach to corporate management practice, and observed that the, stakeholder concept is considered in the modern corporate management approach and governance practices, than in the traditional approach which marginalized the presence of the interest groups.

Finally, the relationship between a stakeholder and a cooperative firm exists because of mutual expectations built on trust, good faith, and fair dealing in their interaction. In fact, there is an implied covenant of good faith and fair dealing, and performance cannot simply be a matter of the firm's own discretion. Not only is this an ethical requirement but it has been legally enforced in some states. The implied covenant of good faith and fair dealing based on the cooperative cultural/ core values, present in each cooperative firm should align with the expected values of their potential stakeholders. These values if properly directed can re-enforce the contract or transaction in a manner consistent with the parties' reasonable expectations and goals attainment. The next chapter discussed in depth, the methodologies used by the researcher to arrive at the finding of the study as guided by the research objective in chapter one page 15.

3 RESEARCH DESIGN AND METHODOLOGY

3.1 Introduction

This chapter deals with research methodology and the dimensions/categories of data analysis with detailed explanation under the following headings; population/sampling procedures, data collection procedure and data analysis techniques, taken into consideration the research problem and the theoretical framework that gave impetus to the investigation. The researcher used content analysis method, in-depth face-to-face interview and the observation methods for data collection.

3.1.1 Research Design

Kothari (2004, P.7), defined research design as “a plan, structure and strategy of investigation that seeks answers to various questions. A design is a logical strategy of planning research procedure and providing evidence for the development of knowledge”.

According to Singh and Nath (2007, P.64), “a research design is a choice of an investigation about the components of the project and development of certain components of the design”. They also defined research design as “mapping strategy”. Hence, this study is an exploratory embedded single case of an educational cooperative secondary school in Dois vinhos municipality, a southwest region of Paraná state in Brazil.

Yin (1984, P.23), described a case study as “an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between the phenomenon and the context are not clearly evident”. The case study method, allows the investigation to retain the holistic and meaningful characteristics of real-life events, such as individual life cycles, organizational and managerial processes, neighborhood change, international relations, and the maturation of industries among others.

Yin, also buttressed further that, an embedded single case study is a case study containing more than one sub-unit of analysis. In a similar manner, an embedded case study methodology provides a means of integrating quantitative and qualitative methods into a single research study (SCHOLZ & TIETJE, 2002; YIN 2003).

However, the identification of sub-units allows for a more detailed level of inquiry. The embedded case study design is an empirical form of inquiry appropriate for

descriptive studies, where the goal is to describe the features, context, and process of a phenomenon.

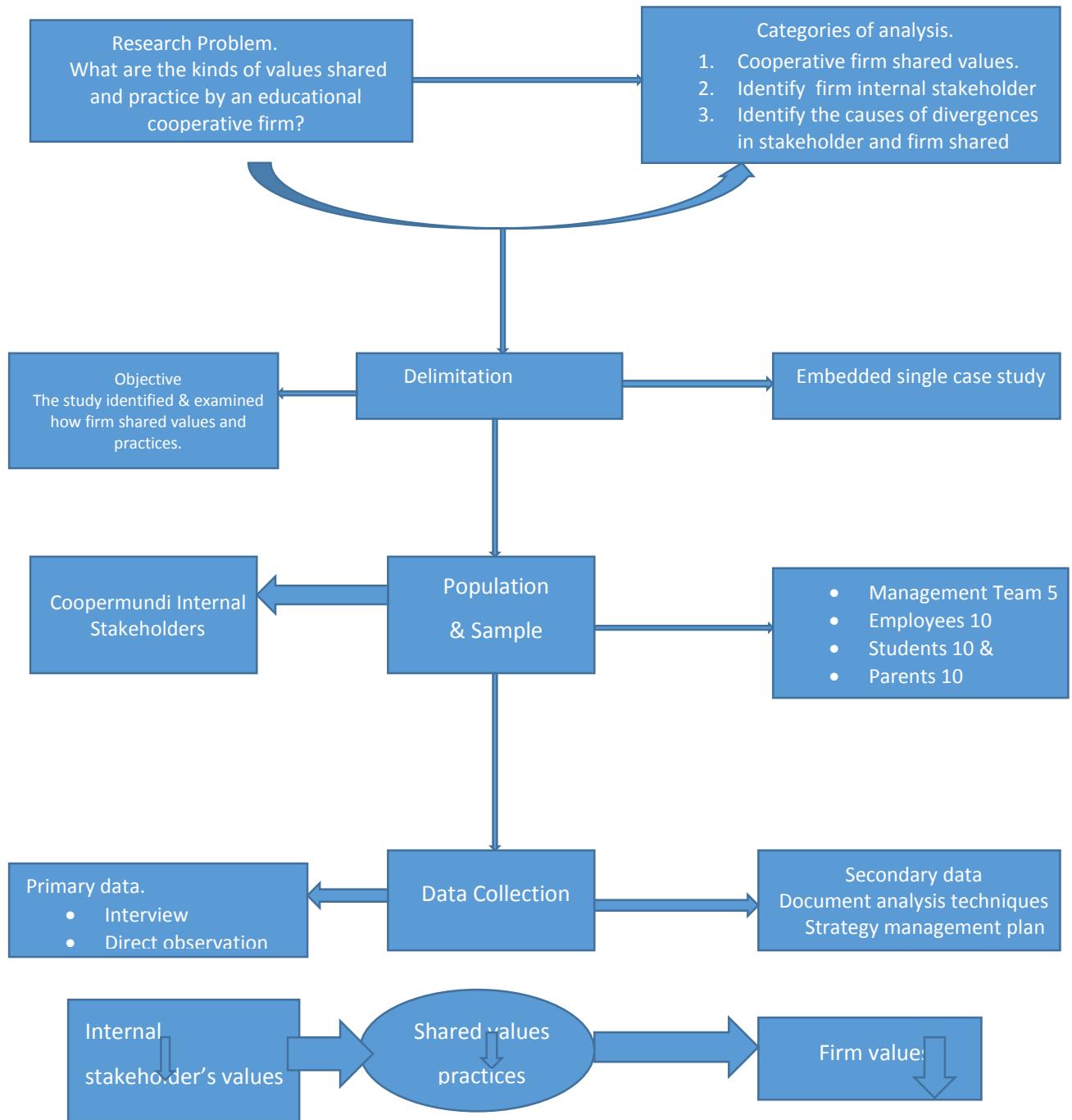
Roland W. Scholz (2011, P.5-6), suggests that, “a case is faceted or embedded in a conceptual grid” which allows the researcher to identify key components of human and environmental systems”.

A case study research methodology that relies on more than a unity of sources of evidence to add breadth and depth to data collection, to assist in bringing a richness of data together in an apex of understanding through triangulation, and to contribute to the validity of the research (YIN, 2003).

According to Yin, (2003, p. 7), the unique strength of this approach is its ability to combine a variety of information sources including document analysis, interviews, and artifacts (e.g., technology or tools). "The case study is preferred in examining contemporary events, when the relevant behaviors cannot be manipulated" The embedded single case study approach is particularly relevant to examination of an environment where the boundaries between the phenomenon of interest and context are not evident.

3.1.2 Dimensions / Categories of research methodology used.

Figure 7-Categories of analysis



3.1.3 Constitutive and Operational Definition of the Subcategories of data Analysis

Creswell (2008, P.272) describes constitutive definition “as a formal definition in which a term is defined by using other terms”. For example, intelligence may be define as the ability to think abstractly or the capacity to acquire knowledge. He maintained that this type of definition help to convey the general meaning of the construct but it is too abstract for research purpose. The constitutive definition help the readers to know exactly what a given term or concept meant. More so, other investigators may measure the construct and replicate the research when necessary.

For Creswell (2008), also, stressed that, operational definition is “an attempt to ascribe meanings to a construct by specifying operations that the researcher must perform to measure or manipulate the construct”. Operational definitions may not be as rich as constitutive definitions but are essential in research because investigators must collect data in terms of observable events and phenomena. Therefore, the constitutive terms/operational terms essential to this study includes, organizational shared values, internal stakeholders and organizational culture note that the variable of interest here is values shared practices in a cooperative firm.

3.1.4 Organizational shared values analysis

Constitutive definition. According Enz C. (1989, P.42), “shared values are organizational values that are usually developed by the organization's leadership and then adopted by the other members of the organization”. The values are shared and followed by all members of the organization when acting on behalf of the organization. They may also be referred to as core values.

Operational definition; this study described share values as the key ideals that are the foundation of the organizational culture. They are the shared beliefs norms, agreements and modes of interactions that guide behavior and provide a blueprint for how individuals or stakeholders within the organization conduct themselves. Creating and implementing shared values practices are important for all organizations. They provide guidance for the organizational decision-making and provide a kind of ethical compass for the organization.

In this analysis, the researcher figured out and critically examined the various modes/ forms by which values shared are practiced in Coopermundi as explained in details in chapter four under research findings.

3.1.5 Internal stakeholders

Constitutive definition: Freeman (1983, P.2), described “internal stakeholders as people who are closest to an organization and they have the strongest and most claim on organizational resources”.

Operational definition; this study described internal stakeholders as those individuals or groups within the circle of an organization. These educational cooperatives internal stakeholders include; Management team, teachers, supporting staff, students and parents. Each one of them plays an important role for the success, development and promotion of the cooperative shared values and the way they are practiced in the school. Without the students, there will be no teachers. And without the administrative team and the parents, the organization’s mission/vision cannot be achieved. Students, teachers, administrators and parents are inseparable as mentioned by the assistance directress of pedagogy (Mrs Ivanete).

3.2 RESEARCH PROBLEM SPECIFICATION

Friedman and Smith (1970,P.2), conducted a scientific study and established that, “all firm potential stakeholders’ are of value to the firm and they have contribution and decisions to make in terms of whether the utility a firm provides to them is greater or less than what they gave up from other opportunities”. They stressed further that, firms that meet their stakeholder’s needs or offers more values would be the ones that are able to retain their stakeholders support. It is based on this logic of organization and their potential stakeholder’s values generation and impact that, the present study identified and examined the extent to which shared values are developed, communicated and practiced among internal stakeholders of Coopermundi.

3.2.1 Research Questions

The questions that guided this research were as follows:

1. Who are the potential stakeholders of Coopermundi?
2. What is the perception on the concept, organizational culture in relation to shared values and objectives?
3. How shared values are communicated and practiced in Coopermundi?
4. What are the stakeholder groups’ contribution to the growth and development of Coopermundi?

5. Is there any divergence between the values shared by Coopermundi and those of stakeholders?
6. Is there any need to align these divergences? If yes, what are the possible ways to align these differences between the firm and its stakeholders?

3.2.2 Delimitation

This study is an exploratory embedded single case study, of educational cooperative organization known as Coopermundi in Dois Vizinhos, southwest of Paraná State. The main scope of the study centered on the firms cultural shared values as they influenced and manifested in the lives and activities of the internal stakeholders of the firm.

An embedded case study as a case study containing more than one sub-unit of analysis. Similar to a case study, an embedded case study methodology provides a means of integrating quantitative and qualitative methods into a single research study (SCHOLZ & TIETJE, 2002; YIN 2003).

For Yin, a case study research methodology relies on multiple sources of evidence to add breadth and depth to data collection, to assist in bringing a richness of data together in an apex of understanding through triangulation, and to contribute to the validity of the research. The unique strength of this approach is this ability to combine a variety of information sources including documentation, interviews, and artifacts and observation to conduct investigation in line with the study problem as stated above.

3.2.3 Target Population/Sampling

According to Singh and Nath (2007, P.127), “population means the characteristics of a specific group”. Other schools of thought also described population sample as any group of institutions, people or objects that have at least one characteristic in common. In addition, a sample population represents the collection of elements about which we wish to make inferences on the study or the study characteristics. A target population is therefore, the entire set of units/group of people or objects, for which the researcher wishes to, generalize the study findings and make inferences (OGULA, 2005; &NASSIUMA, 2000).

The target population is the subject or group of elements for which this study investigated. Therefore, for this study the target population are the internal stakeholders of cooperative educational cultural and Regina Mundi College abbreviated as

Coopermundi. Situated in Dois vizinhos southwest region of Paraná state in Brazil. While the sampled population is made up of five management staff, ten employees, ten students from the final year in secondary school (colegio) and ten parents.

3.2.4 Data Collection Tool/Procedure

Whitney et al, (1998,P.6-7), described data collection as a process of gathering and measuring information on variables of interest, in an established systematic fashion that enables one to answer stated research questions, test hypotheses, and evaluate outcomes”.

Data collection is simply how relevant and related information on the research problem is gathered. For this study, the data collection process took two week in November 2015. The researcher was present in the field and gathered the research information using in-depth one on one interview, direction observation and document analysis techniques.

3.2.5 In-depth interview

According to Carolyn and Palena (2006, P.2), “an in-depth interview is a qualitative research technique that involves conducting intensive individual interviews with a small number of respondents to explore their perspectives on a particular idea, phenomena, program, or situation”. In-depth interviews are useful when you want detailed information about a person’s thoughts and behaviors or want to explore new issues or phenomena in depth. Interviews are often used to provide context to other data (such as outcome data), offering a more complete picture of what happened in the program and how it happened.

For this particular study, the period for the interview lasted from 30 minutes to 45minutes. Five administrative directors and the presidents were interviewed; ten teaching and non-teaching staff, ten students and ten parents were also interviewed privately. The researcher also used audio tape and recorded each interview that were later transcribed in analysis to add strength to the notes that was also taken during the interview process. In total 35 stakeholders of Coopermundi were interviewed. The researcher used interview and direction observations to collect primary data and content analysis to gather secondary data as the findings are both presented in chapter four under research findings.

3.2.5 Observations

According to Powell et.al (1996, P.499), described observation method as “a way of gathering data by watching behavior, events, or noting physical characteristics in their natural setting”. In this study, the researcher used direct observation method and observed the behaviors, choice of words used in communication and the mode of interaction prevalent among the students, teaching and non-teaching staff as well as the management team of educational cooperative in Dois Vinzinhos. With the direct observation technique, the researcher observed the teachers as they engaged students in teaching and learning process in classrooms. The schools merit award placards and other placards placed on the walls of the building describing the school’s vision/ missions’ statements and the researcher noticed the school cultural values as well as various trophies won by the school in various competitions. The researcher also observed a parents and management team meet where child consumerism was discussed and the source of material to children were attributed to parents. This meeting was aimed at advising parents to control the types of consumer product they supply to their children because some of the content of these materials contradict the values shared between the schools and the students.

3.2.6 Document analysis

Bowen (2009, P.9), defined Document analysis as a “systematic procedure for reviewing or evaluating documents both printed and electronic (computer-based and Internet-transmitted), material”. In other words, Document analysis is research procedure that involved in analyzing and interpreting data generated from the examination of documents and records relevant to a particular study. Document analysis requires that data be examined and interpreted in order to elicit meaning, gain understanding, and develop empirical knowledge .Documents that may be used for systematic evaluation as part of a study take a variety of forms. However, for this particular study, the researcher analyzed the organization strategic plan and identified the firm vision and mission statements as well as the organizational cultural values and principles as presented in the chapter four under research finding.

3.2.7 Data Analysis Techniques

Qualitative content analysis has been defined as: “a research method for the subjective interpretation of the content of text data through the systematic classification

process of coding and identifying themes or patterns" (HSIEH & SHANNON, 2005, p.1278).

Qualitative Data Analysis (QDA) is also described as the range of processes and procedures whereby we move from the qualitative data that have been collected into some form of explanation, understanding or interpretation of the people and situations we are investigating". Qualitative data analysis is usually based on an interpretative philosophy. The idea is to examine the meaningful and symbolic content of qualitative data.

Data Analysis is the process of systematically applying statistical and/or logical techniques to describe and illustrate, condense and recap, and evaluate data collected from the field of investigation.

The process of Qualitative data analysis for this research includes content analysis, and used of quantitative techniques to tabulate the findings that is codified, followed by a written, identification of themes and interpretation according to the various individuals interviewed. The written interpretation findings are based on the analytic ideas and some form of precise or summary of the data.

The researcher used descriptive/ interpretive strategy to analyze the anticipated primary data from the coded in-depth interview questions designed and the direct observation made. (TAYLOR AND GIBBS 2010, P.6 &30),

It also described "an approach of empirical, methodological controlled analysis of texts within their context of communication, following content analytic rules and step by step models, without rash quantification" (MAYRING, 2000, p.2), and " qualitative data reduction and sense-making effort that takes a volume of qualitative material and attempts to identify core consistencies and meanings" (PATTON, 2002, p.453). These definitions illustrate that qualitative content analysis emphasizes an integrated view of speech/texts and their specific contexts. Qualitative content analysis goes beyond merely counting words or extracting objective content from texts to examine meanings, themes and patterns that may be manifest or latent in a particular text. It allows researchers to understand social reality in a subjective but scientific manner. The present study used the conventional content analysis approach to analyse the existing strategy documents of the institution investigated.

Conventional content analysis is generally used with a study design whose aim is to describe a phenomenon which is one of the purpose of this study.in conventional content analysis, coding categories are derived directly from the text data. (HSIEH &

SHANNON, 2005, p.1278). For more details this conventional qualitative analysis is shown in the diagram entitled, the categories/ dimensions of research methodology on page 41.

4. RESULTS AND DISCUSSIONS

4.1. INTRODUCTION

This chapter presents the analysis of the data collected from interviews and secondary sources and how the data responded to the research problem/objective. The interview provided the researcher with data on the types of shared values as well as the extent to which these shared values are practiced by an educational Cooperative firm and her potential internal stakeholders. While the secondary data collected were based on the firm shared values as contained in the strategy document of the firm. This chapter starts with a background of Coopermundi that is, the educational cooperative firm that the researcher used as a case study.

The empirical findings part provided the answer to research questions as responded by the interviewee's. Note that all statements gathered from interviews have been translated from Portuguese to English.

4.2 Background of Coopermundi (educational Cooperative firm)

Brief history of Coopermundi: The history of Coopermundi began in 1982, when the congregation of Immaculate Conception sisters resolved and started an academic school in Dois Vizinhos with just an abandoned old building. With the indispensable help of the community, the school was known as Regina Mundi College now abbreviated as “Coopermundi”. The first directress was Rev Sister Matilde Maria Bonatti. The school received their first students within the same year of her foundation. In 1992, the administration of the school was under the control of pastoral center for education and assistance, under the able leadership of Dom Carlos de Palmas. In 1997, after a series of meetings and viability studies, the administration/ management of the college was handed over to parents, teaching and non-teaching staff. In brief, this is how Coopermudi came into existence. When the college became a Cooperative educational institution, her organizational culture was modified to suit her present position/status. However, the cooperatives continued with the initial Christian and human values to which the school was known for, besides the name was altered a little to “Cooperative Education, culture and Regina College. Abbreviated as Coopermundi”. Currently, (as at when this paper was written), over 380 families are cooperative members, and the school had over 620 students from pre-Nursery (children from 1 year & half) to third extensive. Presently,

Coopermundi is a referential institution known for her quality education rooted in Christian and human values and the formation of citizenry, not only in the region but also in the entire Brazil. In 2010, after a critical evaluation, the school took the first position in premium annual award in quality education among private and National school in the region. Finally, in 2015 Coopermundi commemorated 33 years of excellent teaching and learning partnership and trust. The college has three decades of existence with pride and conviction in their pedagogical practices. The school is one of the fourth educational Cooperative College in the state of Parana Brazil

4.3. Demographic Information.

In this study a total of 35 internal stakeholders were interviewed out of this number seventeen (17) were women and eighteen (18) men ranging from administrators, employees parents and students of an educational cooperative college (Coopermundi), in Dois Vizinhos in Parana state of Brazil. The researcher took into consideration the work, years and study experiences, this further implies that the researcher is sensitive in terms of gender equality, and work position of his respondents.

4.2.1 Empirical Findings

4.2.2 Potential Internal Stakeholders of Coopermundi

Majority of the interviewees identified the followings groups as potential internal stakeholders of Coopermundi; Employees that is, teaching and Non-teaching staff, Parents, students and the school community. The school community here means the immediate school environments and the comfort/benefits its offers to the school and how the school itself relates with her immediate environs/neighbourhoods. In the words of one of the interviewees:

“In my opinion, the potential internal stakeholders of Coopermundi include; the school community, employees, parents and students of the school”. (E8). This aligned with the research findings by Saxena (2001).

Saxena, identified in her study, the educational/ school stakeholders as follows, staff, current and former students, current and former parents, affiliated groups, government and the immediate school neighbourhood. However the scope of this present research work is limited to only internal potential stakeholders of and educational Cooperative firm as stated in the study objective in chapter one..

4.2.3. Kinds of Values Shared and Practiced In Coopermundi.

In Coopermundi, all the shared values are well documented in the strategy document that also contained the vision, mission, and the objective of the firm as reported by one of the interviewees that is,

“To offer quality education that is based on moral and ethical values at a compatible possible cost. (E1).

In the strategic document analysis of Coopermundi, the researcher identified the following organizational shared values;

1. COOPERATIVISM: This firm shared value aims at awakening in each member a sense of belonging and commitment to the sustainable development of the Cooperative organization in all its ramification.
2. EXCELLENCE: This firm shared value seeks to make the college, a reference in terms of quality, moral and academic excellence of the learners as well as her associates.
3. SPIRITUALITY: with this shared value the firm aims at impacting morals and ethical values that are based on Christian principles and the love of work.
4. RESPECT: This shared value encourages the stakeholders to respect diversity and the rights of each person within and outside the school environment.
5. TRANSPARENCY: This shared value entails for Coopermundi, the lack of hidden agendas and conditions, accompanied by the availability of full information required for collaboration, cooperation, and collective decision making.it is a necessary value that is common for both the firm and the individual stakeholder.

Through the process of integrating the existing shared values with the strategies of Coopermundi, the firm attempts to cooperatively develop the educational quest and seek excellence in the teaching and learning process, with the aim of promoting the integral formation of the human being by combining moral and ethical values to scientific knowledge. (E1).

For Weick (2001), said that, the primary task of any organization is “sense making”. This is why managers who focus their agendas on values do well. He stressed further that, successful managers serve as a focus for institutional performance and sustainable development of the organization in a stable and predictable way. Values focus managers do give members a sense of purpose and at the same time enhance organizational shared

values integration among stakeholders. This is tantamount to affirmation of some interviewees that;

“The quality education rooted in moral and ethical values is what makes a difference and singles out Coopermundi as an educational institution known for quality education and formation of the students in Dois Vizinhos in Paraná Brazil”.(E.2)

Considering this fact on “sense making”, in an organization, the researcher opined that, to talk about sense making is to talk about reality that are guided by values as an ongoing accomplishment that takes form when people make retrospective sense of the situations in which they find themselves and their creations. There is a strong reflexive quality to this process. People make sense of things by seeing a world on which they already imposed what they believe. In other words, people discover their own inventions. This is why sense making can be understood as invention and interpretations understood as discovery. These are complementary ideas. If sense making is viewed as an act of invention, then it is also possible to argue that the artefacts of it produces include shared value champion by effective value communication and practices.

4.2.4 How values are shared and practiced in Coopermundi

The interviewees affirmed that in Coopermundi values are shared and integrated through formal communication in classrooms for example, every Fridays two hours is dedicated for communicating these values to students and for employees every Tuesdays of the month one hour is devoted for this. Also through symbols and meetings as observed by the researcher. The study established that shared values when well communicated to internal stakeholders they influence and guide the conduct and interactions of the stakeholders.

Murphy (1991,P.5), in his work titled value sharing model identified formal communication of values to the students and the employees, use of peculiar symbols, use of songs as ways of sharing institutional values. He expressed further that, the evidence of shared values is vivid in the facial expression of both students and other interested groups. For murphy employees can also determine value sharing model by integrating and communicating further those core organizational values.

The shared values form positions of organizational values as an aggregation of the values of its members. People are socialised through exposure to customs, norms

and practices so that the characteristics of societies, organizations and groups are manifested in their members' personal values (ROKEACH, 1979; SCHWARTZ, 1999).

Aggregation of these values reveals the focus of shared enculturation and points to the underlying organizational values, with individual member differences reflected in variation from the mean. The shared values form is summarized by Weiner (1988, p. 535), in his study he states that, 'the shared values of organizational members constitute an organizational value system', its breadth measured by the proportion of members who share the values, and its intensity by the importance with which a value is held in relation to other shared values.

4.2.5 Internal stakeholders Contributions to Cooperative firm (Coopermundi)

The study discovered some benefits/contributions associated with both the stakeholders and the firm as a result of the shared values integration, these include;

"Stakeholders of Coopermundi are actively involved in the process of strategic development and implementation, the stakeholders also are the source and means with which the firm values are communicated to others, and stakeholders of Coopermundi support the development and sustainability of the cooperative firm both financially and in efficiency. The stakeholders also facilitate and ensure that, quality education that is rooted in moral and ethical values is achieved, also fair treatment for both students and employees is enhanced".

"Also, the internal stakeholders contribute their personal and professional knowledge, to the integral formation of mind-set and the spirituality of human values". (E3).

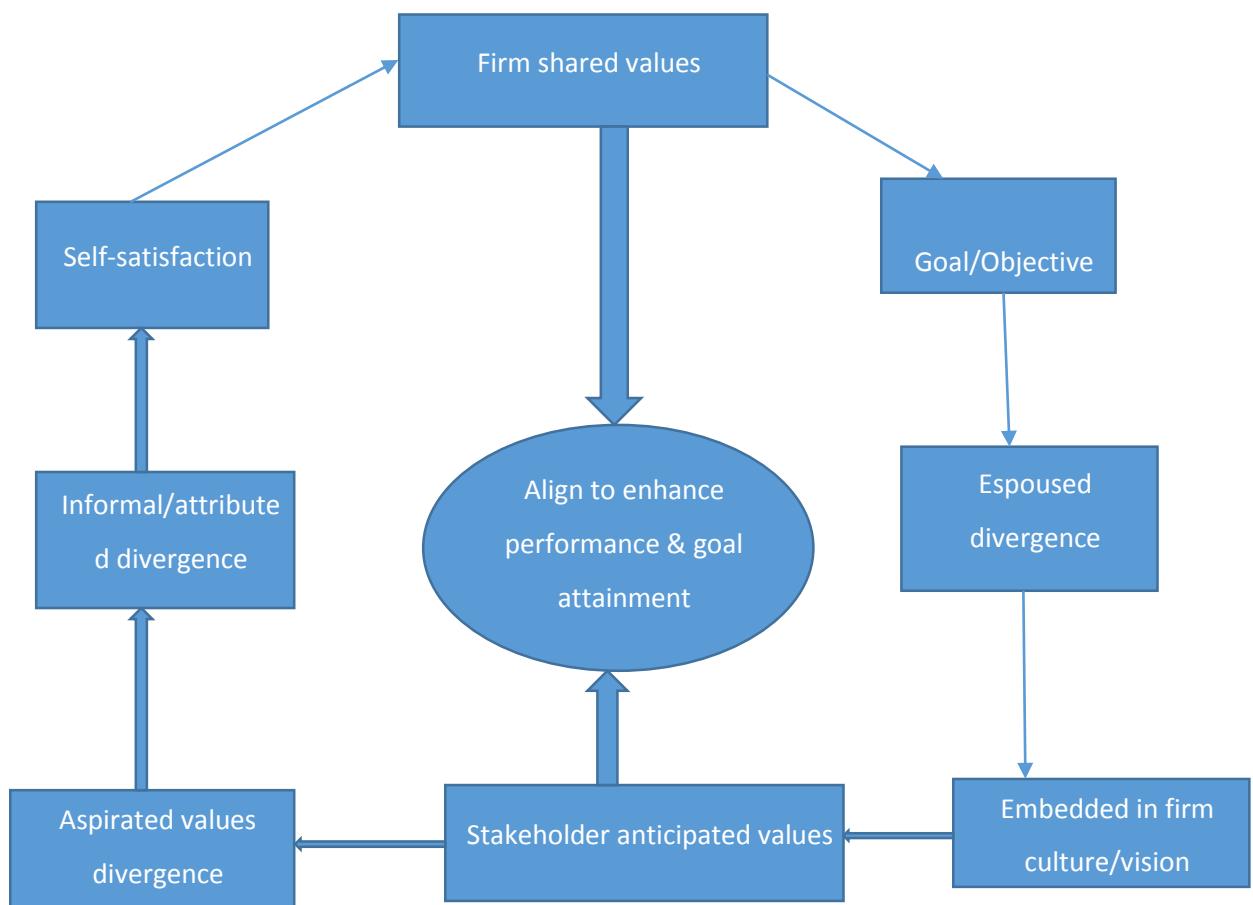
The institution in reciprocating the kind gesture of her internal stakeholders, organized, coordinated and maintained a cordial relation with her potential stakeholders by conducting regular meetings, seminars/workshops and celebration of the firm's success/achievements. (E.6)

In accordance with the present study the Proponents of stakeholder theory suggest that including stakeholder representatives on boards through their contribution and effort is a formal mechanism that acknowledges the importance of their relationship with the organization (MITCHELL et al. 1997; HILLMAN, et al., 2001). Without the contribution of the internal stakeholders a firm would find it difficult to achieve her goals.

4.2.6 Divergences between the Firm and Stakeholders Shared Values

From the result of the interview, majority of the respondents affirmed that surely, there are divergences between firms shared values and that of the individual/group values. However, one of the interviewees opined that, for sustainable development and success of Coopermundi, the firm shared values must guide and direct the individual stakeholder values and not the other way round. The three key divergences established by the study is summarized in the diagram below;

Divergences in stakeholder shared value model



Source the author

Divergences based on goals/objective as shown from the right side attests to the fact that, every organizational shared values are guided by what the firm wish to achieve and that which firm hope to achieve in most cases the firm goals are well expressed in the mission and vision statement of the firm. While the goal/objective of an individual stakeholder or group of stakeholders are diverse however for the organization to progress integration and alignment of shared values is necessary. Also in most cases the

individual stakeholder values is motivated based on the anticipated gain/benefits they stand to get by associating with the organization.

Secondly, the Coopermundi shared values are espoused/formal values. The espoused shared values are those values that are advocated by the management team and are well documented in the official organizational strategic/mission statement document. While stakeholders values are attributed/informal values. The attributed stakeholder's values are the values that members generally regard as motivational values to the stakeholders groups. These values are informal but vital for the firm to pay attention to them to enhance and maintain good relationship with their potential stakeholders.

Kristol (1996) argued that, the informal stakeholder values can become particular when the firm attempts to identify the particular interest/needs of her stakeholders and when the firm satisfied those stakeholders needs, then the attributed values becomes a yardstick for measuring its capacity fit.

Thirdly, embedded verses aspirational shared values. The Coopermundi shared values are clearly expressed and rooted in the organizational cultural, structural system. And the integration/ daily practices of those shared values is geared towards quality education and human formation for of both the students and the employees of the firm. Maierhofer et al (2003), argued that, embedded values are shared to the extent that, members are able to anticipate and predict others stakeholders actions, expectation and behaviour. While aspirational values in most cases are peculiar to individual stakeholder. These values are sometimes a wishful motivation by what the stakeholder stands to benefit from the organization.

Enz's (1988), defined aspirational values as those values that the stakeholder believes the organization ought to or should identify and satisfy in the running of its organizational activities.

4.2.7 Firm And Stakeholders Shared Values Alignment.

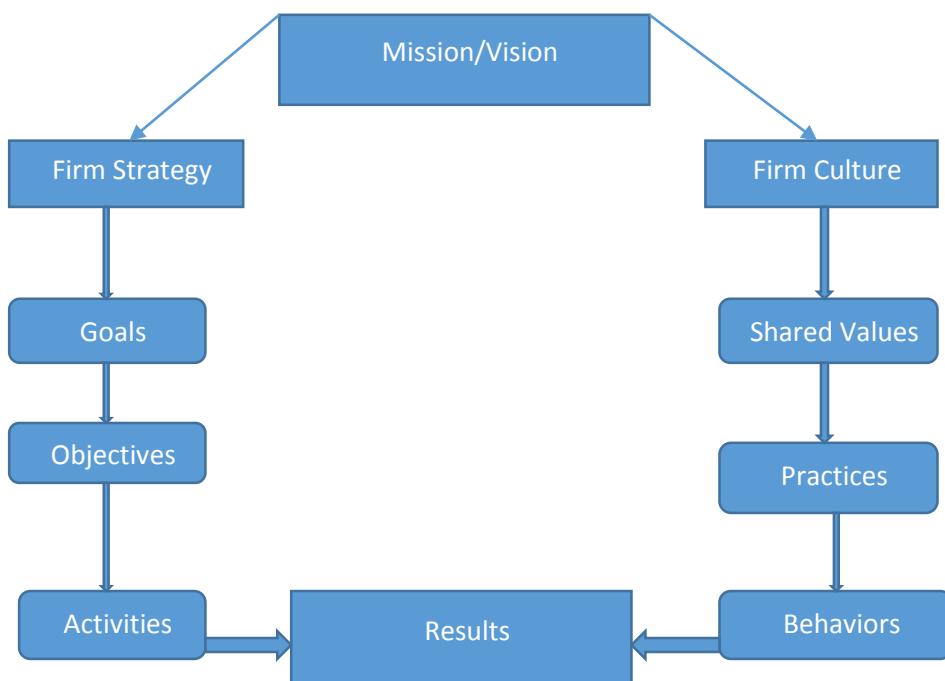
The presents study established that, there are divergences between the firm and stakeholders values. As expressed by the respondents, hence, there is a need for management to ensure that, the organizational shared values are in consonance with that of the potential stakeholders of the firm as reported by one of the respondent that;

"I do believed that, to an extent, the success and achievement of Coopermundi depend on how the internal stakeholders (Cooperadores) communicate, understand, integrate and implement those firm shared values to

others. Besides these firms shared values are well expressed in the mission/vision statement of Coopermundi". (E4).

The study through document analysis identified the firm values alignment model as follows;

Figure 8- Dimensions of shared Value Alignment



Source: the author

The values alignment model drawn by the researcher is in accordance with the views of the interviewees or respondents, describing two interdependent paths for moving from a broad statement of organizational mission and vision to specific organizational results:

First, the firm Strategy: The left-hand path emphasizes what is to be done in the case study organization, with the strategic goals aid the firm to work for it. The objectives that groups and individuals must accomplish, to carry out those strategies; the activities that should be performed to meet goals and objectives. (E5)

Secondly, the firm Culture: The right-hand path emphasizes how things should be done: the shared values that guide the conduct of the stakeholders in carrying out the mission and vision; the practices which reflect those values; the

specific, day-to-day behaviors which will represent the values and practices to others as people go about their work. Note that these values reflect how Coopermundi as an organization intends to conduct its business not individual stakeholder personal values about home, family, religion, or personal relationships. In other words, the Coopermundi shared values guides the action and behaviours of the individual stakeholder values. In Coopermundi the means that ensures the cooperative alignment are:

“Effective communication/dialogue with stakeholders, formal and informal interaction between the management and the stakeholders, stakeholder engagement in strategic planning and periodic evaluation”. (E1).

The Mission and Vision of Coopermundi represent long-term organizational intent. They provide guidance about organizational purposes, expressed in terms of what the organization is in business to do (mission), with a picture of the expected impact of the organization's performance vision.

Goals and Values provide **greater** direction about where the organization is going, and by what means. They establish how the organization intends to allocate resources to accomplish the mission/vision over time (goals), and how it intends to behave as it does to actualize the firm shared value vision.

Objectives and Practices are the institutionalization of strategies and values. They represent decisions about how to implement those strategies and values: the objectives people set for themselves and the results they expect of their work units; the typical ways they interact with customers and others both within and outside the organization. (Document analysis)

Activities and Behaviors are the execution of intent, the ultimate determinants of organizational performance. These represent what really happens in an organization on a day-to-day basis: the activities people choose to invest their time in, and the way they behave as they perform those activities. Statements of mission and vision, values and strategies are meaningful only insofar as they are translated into action. (E10)

Results as explained in the alignment model, are the outcomes an organization produces, as a function of the activities and behaviors performed. They are measured in a variety of ways: financial indicators, product/service quality measures, customer retention rates, employee and customer attitude surveys, measures of market share,

etc. The way an organization chooses to measure its performance determines its ability to stay on track to evaluate its progress against values and strategic goals.

"In Coopermundi, performance is measured exclusively in terms of outcomes like students' performance, methods of teaching and learning this evaluation is done by both students and staff periodically evaluating their teachers, management evaluation of employees in terms of the quality in teaching and learning and the parents evaluating the moral behaviors of their wards within and outside the school premises". (E8)

"Also in Coopermundi, the strategies and cultural "paths" do not operate in isolation. They interact with the organization's external environment, with its internal support systems, and with its stakeholders". (E6).

From the viewpoint of the respondents, the **Organizational alignment** occurs when strategic goals and cultural values are mutually supportive, and when key components of an organization are linked and compatible with each other. Market strategies should be consistent with organizational values, and so perceived by members of the organization. Group objectives should come from organizational strategy and supported by management practices. People's day-to-day activities and behaviors should be consistent with mission, strategy, and values. Organizational systems and leadership should support those activities and behaviors. (E17& E6)

Finally, the researcher observed that, only few organizations will achieve 'complete' alignment and unless they are in very stable environments that is not desirable. The goal should be a degree of compatibility and consistency that lets people devote most of their energy toward accomplishing results, with a minimum of effort needed to overcome obstacles and a reasonable minority of effort devoted to healthy dissent that can help an organization continue to grow and adapt. The next chapter explained the implications and the needs why shared values need to align with the stakeholders' values as well as the summary and conclusion on organizational stakeholders shared values.

5 SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 INTRODUCTION

This chapter presents the summary, conclusions and the recommendations emanating from the investigation. The conclusion is based on the empirical findings as reported in chapter four. The chapter also offers some possible suggestions that will be of help to cooperative managers/practitioners, individual stakeholders, educationist, government agencies, students who wish to conduct further inquiries related to the present study and any other interested group.

5.2. Summary

The present study carefully examined the kinds of shared values and practices that are prevalent between an educational Cooperative organization and her potential internal stakeholders. The researcher formulated the study objectives from the broad research problem as stated in chapter one (page 2), under the sub-heading statement of research problem. As revealed by the study, the stakeholders do contribute to a good extent, to the success and achievement of the firm set goals and objectives. However only few organizations have realized the contributions/ roles played by the stakeholders, others are still trying to identify their potential stakeholders' needs and interests as observed by Freeman and Smith in (1970, P.101), "all the firms stakeholders are of value to the firm and they have decisions to make in terms of the utility the firm provides for them". The literature review was based on firm and their stakeholders' values, firm internal culture as well, as how these firm values are shared and practiced within and organizational environment. However, during the process of literature review the researcher observed a knowledge gap in terms of how values are shared and practiced among the Cooperative internal stakeholders. This lacuna became a vantage point of departure for this study.

Methodology: the researcher employed an exploratory embedded single case study approach to conduct the study investigation; using an educational Cooperative organization called Coopermundi situated in Dois Vizinhos in Parana State Brazil. The researcher used interview, direct observation and document analysis methods to gather the study findings from thirty five (35), internal stakeholders of the already named cooperative firm ranging from administrators, teaching and non-teaching staff, students, and Parents were both interviewed using the same research guided questions

as presented in the Appendix1 on (page 66). The classification and research design as follows

Classification and Research Design

| | |
|------------------------|--|
| Form of Design | • Exploratory and Descriptive |
| Typology | • Embedded single case study |
| Approach | • Qualitative Approach |
| Procedures | • Semi-structured Interviews, Direct observation and Document analysis |
| Research Object | • Educational Cooperative College. |

Findings: This study established that first, an educational Cooperative College has internal stakeholders with shared values and practices that guide, and direct the daily activities of the firm. These shared values includes; Cooperatives, Excellence, Spirituality, Respect for others and the shared value of Transparency. The mentioned shared values are further categorized into moral and ethical values that spurs on the actions and conduct of the internal stakeholders.

Secondly, the study also established that in Coopermundi, internal stakeholders' values are shared and practiced through formal and informal communication, stakeholder's interaction, and use of symbols like placards, as observed by the researcher and during meetings, seminars and workshops organized by the school are all unique moments for value sharing occasions.

Thirdly, the study established that, the stakeholders group has a role to play in the management and implementation process of the cooperative firm. For instance, in the case of Coopermundi, the stakeholders are actively involved in the process of strategic planning and implementation stages of the College (colegio). This implies that, from the start, the internal stakeholders are sources of the firm's value creation and integration.

Fourthly, the present study identified three key divergences between the firm and their internal stakeholders shared values; these include; divergences emanating from firm goals/objective. Secondly, the organizational shared values are espoused in nature while the stakeholders shared values are informal or attributed values and the third is the organizational shared values are embedded in the culture and vision of the firm while the stakeholders' values are aspirational values and in most cases, the values are not focus or they lack specific direction.

Fifthly, the study equally established some processes in aligning the divergences that are prevalent between the firm and the stakeholder's values. A Cooperative firm through the process of effective communication/dialogue, internal stakeholder's involvement, programs, integration, effective and efficient strategic planning are all means used to successfully harmonize and align the differences that occur in the process of value sharing and practices as observed in Coopermundi.

Sixthly, the study also established that, the key to successful/positive outcome for a Cooperative firm is the active member involvement, participation, team thinking and working together in a transparent and responsible manner. (E.6).

5.3 CONCLUSIONS

This research established six key empirical findings and the study positioned is in consonance with the raised research problem and questions. The conclusion is presented under the following sub-topics.

5.3.1 Potential internal Stakeholders of Coopermundi.

An educational Cooperative organization has potential internal stakeholders. Potential stakeholders are those that are close or at the disposal of the Cooperative firm. This very study figured out teaching and non-teaching staff, students, parents and the immediate community as potential internal stakeholders of Coopermundi. The role and contributions of these potential stakeholders help the firm to achieve its set goals and objectives. On the other hand, the firm has a responsibility to maintain a professional and corporate relation with their stakeholders by ensuring that their needs/ interests as well as their expectations are to an extent satisfied because the study had confirmed that when stakeholders are satisfied and happy they can sacrifice more of their time, energy and resources to the sustainable development of the organization (Freeman & Smith 1976).

The study identified five kinds of shared values that are in existence in Coopermundi, in brief these include; the value of cooperation, the strive for excellence, spiritual value, respect and transparency in conduct and operations. These values are further categorized into two namely, Moral and ethical shared values that drives the daily conducts of the stakeholders towards attaining the set mission and vision of the organization. Therefore with this finding, it is of paramount importance for cooperative managers to ensure that, conscious effort is made to effectively communicate and assist stakeholders to integrate the firm shared values for quality and excellence firm goals' attainment. These study findings are very much in consonance with the theoretical foundation of this study advanced by Freeman (1984), he states that, the stakeholder theory is a conceptual framework for organizational management ethics that addresses moral and ethical core values of an organization.

5.3.3. How shared values are practice.

The question of how values are shared was apparent from all the respondents who affirmed that, they were aware of the management effort to formally, communicate the core organizational values to all stakeholders both formally in classrooms, meetings, seminars/workshops and in informally through the College social programs. It was also noticed that the process of values sharing begins with the time of strategic policy formulation and the practice of these shared value was expressed in all the activities organized by the organization. Therefore, this study posited that, effective communication through dialogue; stakeholder management interaction should be used in the process of firm values sharing and practice.

5.3.4. Internal stakeholder's contributions

The study established that, internal stakeholders have much to offer to any cooperative organization such as knowledge, time, energy, financial support and more. Besides, the firm itself has to fulfil her responsibilities by satisfying her potential internal stakeholders, bearing in mind that, the utility the stakeholder render to their associated firm is tantamount to the utility the firm offers to them.

5.3.5. Divergences in value sharing model

The investigation established that, some differences exist between the firms shared values and that of the internal stakeholders values. These divergences exist because of individual stakeholders' needs, and what the cooperative firm itself want to achieve which is embedded in the mission/vision of the organization. However, for the purpose of set goals attainment and what both the firm and the stakeholders stands to benefit, there is a need to align the firm values with individual stakeholder's values. Alignment entails that; all the element of the firm must work in harmony with each other in order to realize the firm has set goals and to attain stakeholder's satisfaction.

5.3.6. Shared values alignment

Finally, the study concluded that, alignment of firm values is a necessity for all Cooperative firms. Aligning firm shared values is tantamount to actualizing the desired outcome an organization strategized to achieve. This desired outcome reflects the functional activities and behavioral performances that are encoded in the firm values. Besides, Cooperatives firms are dynamic systems and like other systems, they

do function best when their components are designed to work together smoothly and efficiently.

Cooperative firm alignment occurs when strategic goals and cultural values are mutually supportive and when key components of the firm are linked and compatible with each other. Stakeholder's group objectives should come from firm strategy and supported by the management practices. The stakeholder's daily activities/conduct should be consistence with the firm mission/vision, strategies and values. Organizational system's leadership should support those stakeholders' activities and conducts. It is only when this is done that we can achieve a meaningful firm stakeholders values sharing model.

In other words Cooperative firm values sharing alignment entails linking strategy, cultural processes, stakeholders' leadership and systems to realize her goals as well as the stakeholder's satisfaction.

5.4 Recommendations for practitioners

The importance of the internal stakeholders to a Cooperative firm cannot be over-emphasized by any manager; hence, the following recommendations are offered for practitioners in the field of Cooperative management and administration as follows;

First, every Cooperative firm should identify her potential stakeholders and adequately manage their needs and interests. Also for the Cooperative firm to advance her sustainable development practices/measures, the managers, educational practitioners, heads of government agencies and individual stakeholders must allow the organizational shared values to guide and direct proceedings/ conduct of the internal stakeholders.

Secondly, the study recommends that, managers, heads of corporate projects, should clearly and effectively communicate the firm core value to their stakeholders and put in measures to help stakeholders integrate and internalize the firm shared values.

Thirdly, the study recommends that, potential internal stakeholders should be actively involved in the formulation of strategy development and implementation. Moreover, the Cooperative firm should explore more on the impact of the stakeholder dynamism in order to be able to manage their needs and interests better.

Fourthly, theoretically, the study unveiled the conceptual realities of how cooperative organization should manage and address the ethical and moral values that

regulates the conduct of her members, who happen to be part of the internal stakeholders of a Cooperative firm.

The study recommends that, organizational managers, educators, classroom teachers, government agencies to use the knowledge of this study as a basis for studying, managing, evaluating, building and updating corporate stakeholders professional relations that is guided by the firm shared values and mission.

5.4.1 Recommendations for improving the study.

The following recommendations are offered as possible ways to improve this study; First, when investigating on the subject, stakeholders shared values it is important to delimit the term and identify first the category of the stakeholders you wish to research upon to avoid vagueness and ambiguity. This could make the study more focus and direct to be research upon.

Secondly, the stakeholders' interests are diverse and complex in nature, hence, it is necessary for the researcher to involve a large number of stakeholders to gather more findings and use more than one approach in data collection.

5.4.2 Recommendations for further research.

The following recommendations are offered for related research in the field of corporate management and administration;

This study limits its findings by examining the kinds of values that are prevalent between the firm and her internal stakeholders only. Therefore, the study recommends that further investigation be conducted on the sources of organizational shared values and practices.

The study recommends further inquiry on the perception of the stakeholders towards the organizational culture and value; whether the organizational values are vague or explicit in nature by inducing stakeholder participation or whether members only have to believe in the firm's values.

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Apêndice 1: roteiro para entrevista com diretores da Coopermundi

Pontifícia Universidade Católica do Paraná, PUCPR, Rua Imaculada Conceição,
1155

Prado Velho, Curitiba, PR

Apresentação

Caros Respondentes,

O pesquisador é estudante de mestrado em gestão de cooperativas, na Pontifícia Universidade Católica do Paraná, em Curitiba, Paraná, Brasil. O questionário é parte de um estudo ligado a caso simples de administração da COOPERMUNDI, situada em Dois Vizinhos, no sudoeste do Paraná. O principal objetivo do estudo é identificar os tipos de valores a que visam os dirigentes/empregados da firma cooperativa. Você está entre os escolhidos para contribuir com esta pesquisa. Portanto, espera-se que você participe, respondendo adequadamente às perguntas que o pesquisador formula em seguida. Por favor, saiba que as suas contribuições são de grande importância para este estudo. Não ponha o seu nome no papel. Mas deve indicar o seu gênero; a sua resposta deve ser sincera; dela se tratará confidencialmente, e apenas para o presente estudo. Antecipa-se cordial agradecimento pela sua cooperação.

SECÇÃO A

Informação básica dos respondentes

- 1. Seu gênero. Homem [] Mulher []**
- 2. Experiência de trabalho: Menos 5 anos [], 5 entre 10 anos [], 10 entre 15[], 15 entre 20 [] 20 anos e mais**
- 3. Sua posição/ Cargo**

SECÇÃO B

- 1 . Na sua visão, a quem identificaria como pertencente ou um grupo de interesse da instituição ou clientes?
- 2 . Qual é a sua percepção ou conceito dos valores e objetivos organizacionais?
3. Quais são algumas das contribuições desse grupo de interesse no que se refere ao crescimento e desenvolvimento da sua organização?
4. Na sua percepção, os valores do interesse são alinhados com os valores pregados pela organização?

5. Em caso negativo, você percebe algum efeito negativo decorrente disso?
6. Você entende que seria necessária alguma ação para alinhar esses valores?
Sugira algumas.

APPENDICE 2. CHRONOGRMA

Figure 9- Chronograma

| Activity | Duration | |
|---------------------------------------|------------------|----------------|
| | From | To |
| Project definition | 11/4/2015 | 11/5/2015 |
| Literature review | 15/5/2015 | July 2015 |
| Project Adjustment/formation | 4/6/2015 | 19/6/2015 |
| First draft submission to supervisor | 23/6/2015 | 2/7/2015 |
| Second adjustment/formation | JULY 11 2015 | JULY 15 2015 |
| First proposal defense | October/Nov 2015 | |
| Data collection | October/Nov | November 2015 |
| Data Analysis/conclusion | December 2015 | march 2016 |
| Second draft submission to supervisor | April 2016 | June 2016 |
| Final project defense | August 2016 | September 2016 |

Research Budget

Figure 10-Research budget

| Items to spend on | R\$ | Actual |
|-----------------------------|-----------------|----------------|
| Transport (viagens) | R\$ 2,000 | RS 1,850 |
| Accommodation (acomodação) | R\$ 1,000 | RS1,500 |
| Feeding (Alimentação) | R\$ 1,500 | RS 1,200 |
| Communication (Comunicação) | R\$ 500 | RS300 |
| Photocopy and binding | R\$ 3000 | RS 2,450 |
| TOTAL | R\$ 8000 | RS7,300 |