

Corporate Social Responsibility: An analysis of occupational welfare through the GRI reports of large companies in Spain

Ángel Alonso Domínguez
alonsodangel@uniovi.es
Universidad de Oviedo

Antonio Blanco Prieto
blancoantonio@uniovi.es
Universidad de Oviedo

Abstract. This article examines the concerns of major Spanish companies in relation to Occupational Welfare, how these are reflected in their sustainability reports, and how corporate values translate into implementing Corporate Social Responsibility. Occupational Welfare has become a key concept in business ethics, as it brings together a set of essential provisions to address both the “old risks” and the “new risks” typical of complex and competitive societies. We carried out qualitative research on forty-two sustainability reports published in 2019 by the companies that make up the IBEX-35 stock exchange index, along with another seven that have among the largest workforces. The results allow us to relate Occupational Welfare and the areas where it applies to the management of Corporate Social Responsibility in relation to aspects such as working conditions, occupational health, work-life balance, and continuing training.

Keywords: Occupational Welfare, Corporate Social Responsibility, sustainability report, social dimension, corporate values.

LA RESPONSABILIDAD SOCIAL DE LAS EMPRESAS: UN ANÁLISIS DEL BIENESTAR LABORAL A TRAVÉS DE LOS INFORMES GRI DE LAS GRANDES EMPRESAS EN ESPAÑA

Resumen. Este artículo examina las preocupaciones de las principales empresas españolas en relación con el bienestar laboral, cómo se reflejan en sus memorias de sostenibilidad y cómo se traducen los valores corporativos en la aplicación de la responsabilidad social corporativa. El bienestar laboral se ha convertido en un concepto clave en la ética empresarial, ya que reúne un conjunto de disposiciones esenciales para hacer frente tanto a los “viejos riesgos” como a los “nuevos riesgos” propios de las sociedades complejas y competitivas. Realizamos una investigación cualitativa sobre 42 memorias de sostenibilidad publicadas en 2019 por las empresas que componen el índice bursátil IBEX-35, junto con otras siete que se encuentran entre las mayores plantillas. Los resultados nos permiten relacionar el bienestar laboral y los ámbitos en los que se aplica a la gestión de la responsabilidad social corporativa en relación con aspectos como las condiciones de trabajo, la salud laboral, la conciliación y la formación continua.

Palabras clave: bienestar laboral, responsabilidad social de las empresas, informe de sostenibilidad, dimensión social, valores corporativos.

Introduction

The research here examines the field of social benefits and allowances for workers (“perks”), which are closely linked to the social dimension of Corporate Social Responsibility (CSR), conceptualized as Occupational Welfare (OW). In a growing number of EU countries, there have been significant changes in the direction of welfare policies towards strengthening the systems of social protection by means of action and measures on OW (Doblytė, Gutiérrez and Pruneda, 2019). Although attention to social protection systems has been focused on public social welfare administered by states through public services or monetary transfers, we must not forget two other pillars of welfare: fiscal welfare, through tax exemptions and fiscal incentives to taxpayers, and occupational welfare, which encompasses benefits and services provided by employers to employees, either on a voluntary basis or as part of commitments in an employment contract (Guillén and Gutiérrez, 2019).

In Spain, OW mainly takes the form of contributions from both employers and workers, but its voluntary nature means it can be affected by cycles of economic crisis. This is why we consider it important to analyze the subject,¹ especially bearing the paucity of studies on OW in Spain (Martínez Poza, 2018).

Occupational Welfare embraces an extensive catalogue of coverage that is provided by employers to deal with social risks (Mapelli, 2017; González Begega, 2018; Natali *et alii*, 2018, Luque and González Begega, 2020). According to Titmuss’s original formulation of the concept of OW (1958), it comprises a group of benefits and allowances provided by private companies to face “old social risks,” as well as to prevent some of the post-industrial “new social risks” (Guillén and Gutiérrez, 2019: 11). The definition used by Titmuss and his followers for the protection programs includes the areas of managing working incentives and human resources (Brunsdon and May, 2007; Natali and Pavolini, 2018) and, above all, the internal dimension of Corporate Social Responsibility (Blanco and Alonso-Domínguez, 2020).

The normal approach to examining information on these issues is through official statistics, but there are other channels, such companies’ sustainability reports. These documents provide a different perspective because they usually consider regulatory aspects where organizations actually have a much wider field of action, especially in the area of CSR, and thus contribute to sustainable development by integrating into their business strategy certain policies and

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measures that go further than current legislation (European Commission, 2001; Congress of Deputies, 2006; Ministry of Employment and Social Security of Spain, 2015).

In this article we base our research on reports drawn up in line with Global Reporting Initiative (GRI) guidelines, given their importance in the professional implementation of CSR in general (Mendes *et alii*, 2019) and in relation to human resources (Sánchez Ferrer, 2012). These guidelines also act as an important reference point when analyzing companies' impacts on sustainable development (Alonso-Almeida *et alii*, 2014; Gallego, 2006).

The analysis will focus on the sustainability reports filed by Spain's IBEX-35 companies and by seven of the larger employers in Spain (see methodological section). According to the Ministry of Foreign Affairs, the European Union and Cooperation (2020), the list features organizations that have been able to successfully integrate the social, economic, and environmental commitments of Agenda 2030 into their daily management. The IBEX-35 companies alone employ more than one and a half million people and their turnover accounts for almost half of Spain's GDP, so they have more resources for implementing these types of program than do medium- and small-sized businesses. In addition, they are spearheading innovation in this field, acting as a kind of barometer for CSR in Spain (Ancos, 2019; Castiñeira *et alii*, 2019), since their practices and concern for sustainability and OW serve as a model for smaller companies and even social institutions (Montaño, 2014), to follow.

From the point of view of territorial impact, the GRI report is the most widely used means of publishing non-financial information in Spain (Forética, 2018; KPMG, 2013). The GRI standards are specifically referred to in Spain's Law 11/2018, which adopts Directive 2014/95/EU of the European Parliament and Council into Spanish law, with respect to the disclosure of non-financial information and information on diversity. This includes the requirement for certain large companies and groups to include key performance indicators in their non-financial reports in order to facilitate the comparison of information—both over time and between organizations—and to comply with GRI standards and the European Commission's guidelines in this area.

Hahn and Kühnen (2013) have reminded academics of the need for further research on sustainability reports. Specifically, they refer to analysis that evaluates both the quality of the information presented (Landrum and Ohsowski, 2018; Boiral, 2013) and its theoretical foundations, mainly in connection with legitimacy, organizational theory, and stakeholder theory.

In the present study, the executive statements included in GRI reports enable us to probe into these key issues and allow us to answer the following research questions:

- What are the organizations' concerns, and how do the reports reflect their commitment toward the stakeholders that they are engaged with?
- How important is OW in CSR for Spanish companies and how do corporate values translate into the management of these organizations?

With both questions, it is possible to develop the conceptualization of OW linked to CSR and to identify the level of the benefits and provisions received by workers to deal with social risks.

The article is structured as follows: first, we present the conceptual framework; second, we outline the usefulness of GRI-based sustainability reports as tools for analyzing Corporate Social Responsibility programs; third, we present the methodology of the empirical part; and finally we conclude with the main findings of the research, from which arise the discussion, conclusions, and suggestions for future avenues of research.

1. Occupational Welfare as a material topic in organizations' Corporate Social Responsibility.

Corporate Social Responsibility (CSR), as a means of achieving sustainability (Ancos, 2019), reflects the fundamental values of the society that we want to live in (European Commission, 2006; Blanco, 2010). The Spanish Ministry of Employment and Social Security (2015, p. 21–22) considers that companies, in addition to complying with legal obligations, should integrate into their business strategy “the social, labor, environmental, and human rights concerns that arise from the relationship” with their stakeholders. For the Ministry of Foreign Affairs, European Union, and Cooperation (2020, p. 8), “the aim is to generate profit in a responsible and sustainable manner over time.”

The wide ranging nature of CSR means that it covers such disparate aspects such as the fight against climate change and human rights or, in the present case, working conditions and occupational health, work-life balance and continuing training, so that the different companies' stakeholders offer up a plurality of interests and criteria (Silva *et alii*, 2019; Forética, 2018; Landrum and Ohsowski, 2018). In this context, the development of CSR is consistent with the conceptualization of the stakeholder (Freeman, 1984), understood as any “person or group that is affected by the actions of the company or that can affect its results or its future” (Lozano, 2002, p. 14).

If we focus on the social dimension, without trying to establish any sense of hierarchy, the EU Green Paper (European Commission, 2001, p. 9–10) highlights that responsible practices for a company affect first and foremost its human resources as stakeholders, taking account of the potential changes that organizations experience in a complex and competitive socio-economic context such as the present one. The Spanish Strategy for Corporate Social Responsibility for the period 2014–2020 (Ministry of Employment and Social Security, 2015) also includes responsible management of human resources and the promotion of employment in its action plan on the basis that socially responsible organizations must contribute to the sustainable development of society through measures which favor the creation and continuation of quality employment, including such essential aspects of OW as the promotion of health and skills development, which are directly related to different benefits and social coverage. In addition to these important arguments for examining companies' commitment to social responsibility, the topic has gained further relevance in these times of pandemic, in particular in relation to how current events could promote a new philosophy of corporate responsibility (He and Harris, 2020; Sheth, 2020) that affects organizations' internal and external dimensions and encourages them to show greater commitment to social cohesion (A. H. Ebrahim and M. Buheji, 2020).

If, in order to conceptualize OW, we rely on the list of provisions, services, and employee benefits provided by private companies, as contained in the original concept of OW formulated by Titmuss (1958), we can take it as being a “material topic” in terms of CSR. This means that it is important because of its impact (whether positive or negative) on the economy and society and because the way it is managed influences the decision-making of stakeholders or interest groups.

OW includes a set of programs for the protection of “old” social risks, typical of the protective measures taken by industrial societies, together with others related to the “new” social risks, typical of protection in a post-industrial society. The distinction between old and new social risks, consolidated in welfare studies, allows us to establish a framework of analysis for OW. Table 1 shows the old social risks, the target of protective action in industrial societies—such as unemployment, illness or inability to work—and the new risks, typical of post-industrial society—such as the obsolescence of qualifications, difficulties in reconciling work and family life, or discrimination based on gender or ethnic origin.

Table 1. Old and new social risks.

| Risks | | Examples of benefits and services |
|-------|---|---|
| Old | Old age, pensions | Pension plans and funds, life assurance, etc. |
| | Health | Health care insurance and support, sickness and disability benefits and services, etc. |
| | Unemployment | Job-seeking services, reskilling and outplacement following redundancy, etc. |
| New | Continuing training | Training and development of skills, support and leave for study, etc. |
| | Work-life balance, flexible working hours | Flexible working hours, stress-management programs, remote working/telecommuting, childcare, family support, etc. |
| | Other social help | Transport, food, accommodation, leisure activities, wellness services, etc. |

Source: Adapted from Guillén & Gutiérrez (2019: 11)

The distinction between these two welfare vectors—protection from old and new risks—also reflects institutional regulations and incentives (Guillén and Gutiérrez, 2019). Faced with this range in analyzing how OW is regulated, we must differentiate between the products and services regulated by social agents through collective bargaining, the labor contract, or the employer's unilateral decision, together with voluntary programs offered within a CSR framework.

The analysis of the various OW programs collected in the literature (Titmuss, 1958; Brunsdon and May, 2007; Mapelli, 2017; Natali *et alii*, 2018; Natali and Pavolini, 2018; Guillén and Gutiérrez, 2019) leads us to categorize them into the following four fields of operation (Blanco and Alonso-Domínguez, 2020):

- (1) The first and most important field is linked to the voluntary improvement of working conditions and the management of benefits that improve workers' social protection.
- (2) The second field is related to the concept of work-life balance and identifying the benefits and possibilities this offers for the management of labor relations.
- (3) The third field is occupational health and safety, which aims to identify, evaluate, control and prevent health and other potential risks at work in order to provide workers with working environments and social habits that lead to a better quality of life.
- (4) The final field concerns the human resources and training offered by organizations as part of their political, economic, and social development.

In accordance with this outline, distinct areas of action can be established in relation to OW and its relationship in turn with CSR management indicators (see Appendix 1), focusing analysis on the benefits that improve workers' social

protection and promote health, training, and the development of human capital. Research indicates that these areas are key, as they are the aspects that most strongly reflect corporate values in companies' sustainability reports, though many aspects go beyond the space limitations of an academic publication of this type.

2. The GRI as an information source

Using a specific set of standards, business organizations have defined uniform criteria regarding CSR activities and programs (Behnam and MacLean, 2011; Higgins and Larrinaga, 2014; 2012; Slager *et alii*, 2012; Yadava and Sinha, 2016), as is the case with the Global Reporting Initiative (GRI) related to sustainability (Jastram, 2010; Vigneau *et alii*, 2015).

For the descriptive and preliminary analysis set out here, we have selected the GRI as our source of information, both because of its institutional support and its widespread use by Spanish companies. In the first case, Directive 2014/95/EU on the disclosure of non-financial information and information on diversity by certain large companies, adopted into Spanish law as Law 11/2018, states that companies may provide their non-financial information using recognized national, European Union, or international frameworks. Thus, all the requirements set out in the European Directive are covered by the GRI Standards (GRI, 2017), and Law 11/2018 itself states in its Preamble that these could be taken as a reference for the preparation of non-financial reports.

As for the publication of GRI reports, Forética, the representative body of the World Business Council for Sustainable Development in Spain (Forética, 2018), from the period 1995–2010 to the present, states that it is increasingly common for companies to publish reports on their social responsibility activities. As in other Mediterranean countries such as Greece and Italy, in Spain the GRI report is the most widely used reporting instrument, with Spanish companies distinguished by the high quality of their content (Tarquinio *et alii*, 2018; KPMG, 2013).

It is clear that social responsibility cannot be equated with management tools, nor with sustainability reporting guidelines (Milne and Gray, 2013), as there may be a disconnect between the relationship of non-financial reporting and the true impact of organizations on the central issues of our time. Therefore, to ensure the highest possible quality of information, GRI reporting principles require accurate, balanced, clear, comparable, reliable, and timely reporting (GRI, 2017) of CSR practices and their impact on stakeholders (Shinwell and Shamir, 2018; Vigneau *et alii*, 2015; Brown *et alii*, 2009). Compliance with these principles

is especially important to ensure balance in access to information for all of an organization's different stakeholders.

The vital role that interest groups currently play in the system of soft governance cannot be ignored when approaching CSR in terms of policy, but neither should CSR continue to be conceived in a restrictive way, as Habermas explained in his ethical discourse (Wagner and Seele, 2017). In this context, Tschopp and Nastanski (2014) state that business management commonly uses sustainability reports and/or non-financial reports, such as the GRI, as these offer information with special value for investors in their decision-making (Shinwell and Shamir, 2018; Clark *et alii*, 2015; Attig *et alii*, 2013); for consumers in their decision-making (Castro-González *et alii*, 2019; Xie *et alii*, 2019); and for workers in their decisions regarding their professional careers (González Vega, 2019; PwC, 2018).

GRI reports have therefore become a very useful tool for legitimizing CSR-related commitments (Haller *et alii*, 2018), and the accessibility of sustainability reports that use GRI methodology gives them another advantage that is highly valued both by internal stakeholders, interested in socially responsible decision-making, and by external stakeholders, who expect greater transparency and commitment to society in terms of accountability (Rodríguez-Guerra and Ríos-Osorio, 2016; Yadaba and Shina, 2016).

3. The methodology of the empirical section

Analyzing non-financial reports using GRI methodology allows us to assess the presence of OW in Spanish companies, to measure its four dimensions and possibly to identify it as a material topic that is sufficiently important in terms of the sustainability of organizations and how they are evaluated by their stakeholders.

For data sources, we used forty-two GRI-standard sustainability reports published on the GRI website in 2019. All relate to the year 2018, apart from six which relate to 2017 because the corresponding ones for 2018 were unavailable at the time of consultation. The reports are from the companies that made up the IBEX-35 in the reference year and seven of the companies with the most employees in Spain (table 2).

Table 2. Companies included in the analysis

| <i>Empresas del IBEX-35</i> | |
|-----------------------------|-------------------|
| Acciona | Grifols |
| Acerinox | IAG |
| ACS | Iberdrola |
| AENA | Inditex |
| Amadeus | Indra |
| ArcelorMittal | Mapfre |
| Bankia | Mediaset España |
| Bankinter | Meliá |
| BBVA | Merlin Properties |
| CaixaBank | Red Eléctrica |
| Cellnex | Repsol |
| CIE Automotive | Sabadell |
| Colonial | Santander |
| Ence | Siemens Gamesa |
| Enagás | Técnicas Reunidas |
| Endesa | Telefónica |
| Ferrovial | Viscofán |
| Naturgy | |
| Otras empresas | |
| Abertis | FCC |
| Cepsa | Mercadona |
| Día | RENFE |
| Elecnor | SEAT |
| Eroski | |

Source: Authors' own (2021)

First, using MAXQDA qualitative data analysis software, we have focused on two areas of interest, strategic and stakeholder participation, as shown in three indicators contained in GRI-102 (table 3). These general disclosures establish the reporting requirements and practices applicable to the organizations when they provide their contextual information and prepare their sustainability reports. Specifically, an attempt has been made to identify their corporate values, that is, the driving force behind corporate policy, through the declarations by senior executives responsible for decision-making (Disclosure 102-14). Similarly, stakeholder participation was examined by analyzing the interest groups with

which the organization is involved (Disclosure 102-40), as well as the key issues and concerns mentioned (Disclosure 102-44).

Table 3. Corporate values

| GRI 102. General disclosures | GRI Standards |
|------------------------------|---|
| Strategy | Disclosure 102.14. Statement from senior decision-maker |
| Stakeholder participation | Disclosure 102.40. List of stakeholder groups |
| Stakeholder participation | Disclosure 102.44. Key topics and concerns raised |

Source: Prepared by authors, with MAXQDA v.11

Based on these data, we prepared a system of codes to cover the main lines of discourse identified in these areas. After this codification, a first phase descriptive analysis was carried out, categorizing the main themes reflected in the reports. In the next phase, the content analysis was carried out, comparing the discourses according to the previously selected criteria.

Second, to complete the research, we have taken into account how an organization responds to the challenges it faces; from the management indicators included in the GRI reports, we selected social safety and work conditions, work-life balance, occupational health and safety training, and human resources as units of analysis (Table 4).

Table 4. Management indicators.

| Management indicator | GRI Standards |
|-----------------------------------|--|
| Social safety and work conditions | (201-3). Defined benefit plan obligations and other retirement plans. (401-2). Benefits provided to full-time employees that are not provided to temporary or part-time employees |
| Work-life balance | (401-3). Parental leave |
| Occupational health and safety | (403-1). Occupational health and safety management system (403-6). Promotion of worker health |
| Training and human resources | (404-1). Average hours of training per year per employee. (404-2). Programs for upgrading employee skills and transition assistance programs (404-3). Percentage of employees receiving regular performance and career development reviews |

Source: Prepared by authors, with MAXQDA v.11

4. Results

The results presented below were extracted from the companies' sustainability reports and then processed with the qualitative data analysis program MAXQDA, as mentioned in the methodological section. For greater clarity of presentation, this section has been divided into two sub-sections corresponding to the research questions posed in the article's introduction: the subsection on corporate values describes the concerns of the organizations and how these are reflected in the reports, while the subsection on management indicators identifies the benefits and allowances to workers who face social risks as an indicator of the importance given by the organization to OW in its CSR policies.

4.1 Corporate values

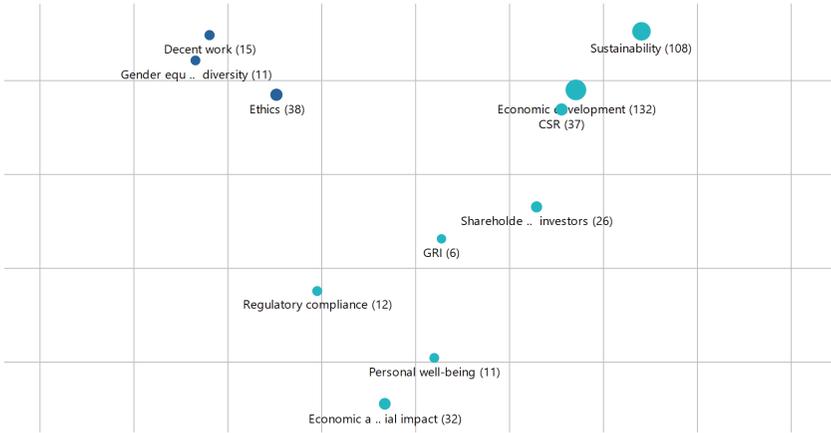
Analysis of the companies' corporate values takes into account, in the first place, the declarations of intent of the organizations' managers. All sustainability reports open with the organization's "Statement from senior decision-maker" (Disclosure 102-14). This gives a general description of the organization's current and future strategy with regard to sustainability, measured in terms of social, economic, and environmental impact. These not only directly affect strategic priorities, but also reflect the organizations' approach through two other essential indicators. These indicators measure existing connections with third parties, as well as key issues and concerns that have been identified by these stakeholders (Disclosure 102-40) and how companies have responded to them (Disclosure 102-44).

The results of these three sections are presented in a code map that takes into account both the presence of these items in the reports and also the importance given to them, based on the repetition of themes. What does the code map display? The larger the circles, the more code assignments have been made with that code. The code map also shows the frequency of the code in the documents that we analyzed in figures and in parentheses after the code name. Finally, the font size reflects the code frequency: the more frequently a code is used, the larger its name will be displayed.

As expected, the management statements reflect the companies' economic development to a significant degree. Discourse analysis identifies that most items are connected with the organizations' business and financial performance. However, sustainability is also among the priorities of senior company executives, almost on a par with economic assessment (Figure 1). There are numerous references to sustainable development, either directly or through the mention of measures aimed at improving the organization's performance in this field. Next, but

appreciably further behind, key factors include Corporate Social Responsibility, business ethics, and the economic and social impact on third parties, represented by shareholders, investors, and civil society. Also representative, although to a lesser extent, are concerns about decent work, personal well-being, and gender equality. It is worth noting, however, that those companies that are committed to the latter values make their point vigorously and position their declarations of intent accordingly.

Figure 1. Disclosure 102.14. Statement by senior decision-makers.



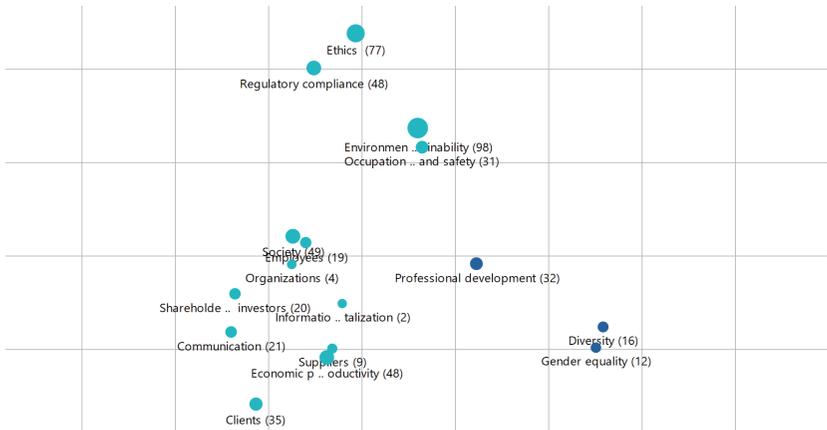
In terms of the people and organizations that companies are linked to, strategy is essentially aimed at customers, society in general, and employees, who stand out from the rest of the groups that they interact with (Figure 2). At a clear distance behind come other organizations, including NGOs, organizations promoting sustainability, and business and consultancy associations, practically tied with suppliers and shareholders and not too far ahead of government agencies, investors, and analysts. At the bottom of the list of dominant stakeholders are the media and the companies' own management.

Figure 2. Disclosure 102.40. List of stakeholders.



Finally, we examined a closely linked indicator that can be used to contrast how far links with third parties become common practice in these areas of influence (Figure 3). The environment, above all, but also business ethics and transparency are key concerns in the sustainability reports of Spanish companies, coming far ahead of references to economic performance, society, and compliance with regulation. Following these in order of priority are clients and some of the areas most linked to OW, such as professional development and occupational health and safety. Employees, shareholders, the media, and diversity close the list of the most important issues referred to by companies, all at the same level of importance.

Figure 3. Disclosure 102.44. Key topics and concerns raised.

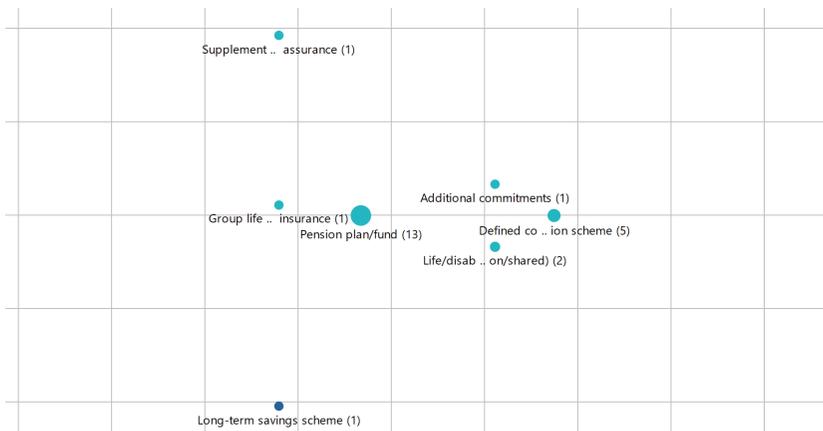


4.2 Management indicators

Before providing an overview of the results obtained, it should be noted that the data are not available in many reports for indicators 201-3 and 404-3. In general, the information provided gives major prominence to new social risks, such as training or promoting a healthy lifestyle. In contrast, there is far less emphasis on certain traditional programs linked to old social risks, such as temporary disability benefits or life assurance. More detailed information is given below on the GRI standards indicators that have been analyzed. Here, unlike in the code maps for corporate values above, we only note the presence of certain employee benefits in the companies. For some of the selected indicators this portfolio of benefits is extremely comprehensive, and sometimes companies offer their own programs, but with equivalent objectives. In these cases, we group together items which offer the same services. Even so, for certain indicators there was still too wide a range of benefits, so we reduced the number categories, such that they range from eleven to nineteen items.

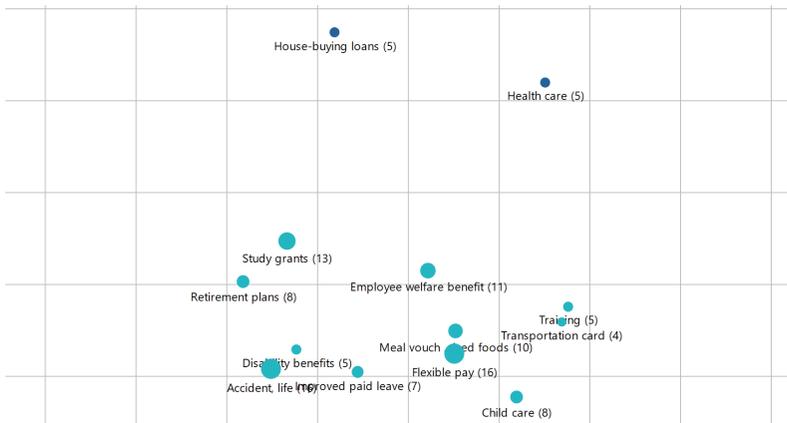
Companies that offer data on retirement plans and other defined benefits (Figure 4) generally mention the existence of pension and defined contribution plans, long-term savings schemes, or social welfare systems. Depending on the policy of each company, some contribute the full amount to the pension plan, while others split the contribution with the worker. In some companies, the worker also joins the scheme voluntarily. Several firms declare that they do not offer this type of benefit.

Figure 4. Indicator 201-3. Defined benefit plan obligations and other retirement plans.



In general, organizations offer a wide range of services from which the worker benefits directly or through tax relief (Figure 5). The products most commonly offered are pension plans (overlapping in some cases with indicator 201-3), health insurance, childcare vouchers, meal tickets and/or transport, and training. Companies pay for or contribute substantially to a large proportion of these resources. Many also contribute financially to families in the form of study grants for children, child or family support for disabled people, and extensions of paid leave, such as maternity, breastfeeding or childbirth leave, as well as special loans. Likewise, a large number of companies have implemented flexible remuneration plans, which a worker joins voluntarily.

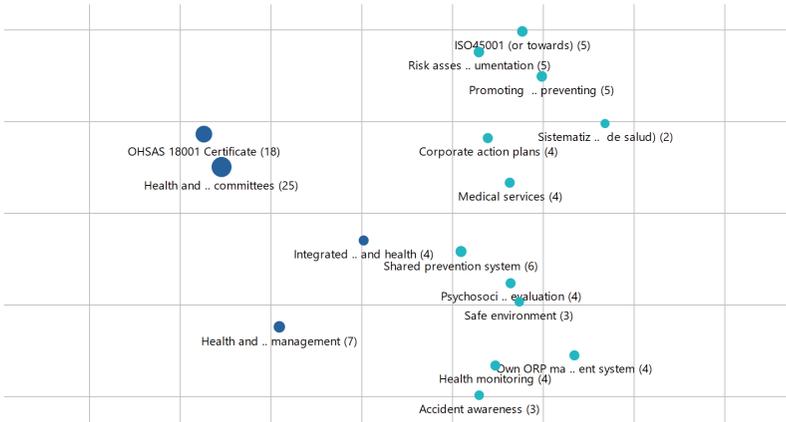
Figure 5. Indicator 401-2. Benefits provided to full-time employees that are not provided to temporary or part-time employees.



With respect to indicator 403-1 (Figure 6), many companies have implemented the OHSAS 18001 Certificate that guarantees an effective occupational health and safety management system, and others are currently working towards obtaining the international ISO 45001 Certificate or have already done so. In addition, most employees are represented on health and safety committees.

Among the general objectives of companies is raising awareness about creating a preventive and zero-accident culture, with widespread use of mechanisms, procedures and controls to identify, evaluate, and document any work-related risk factor. Several companies also share a prevention service or even have their own.

Figure 6. Indicator 403-1. Occupational health and safety management system.



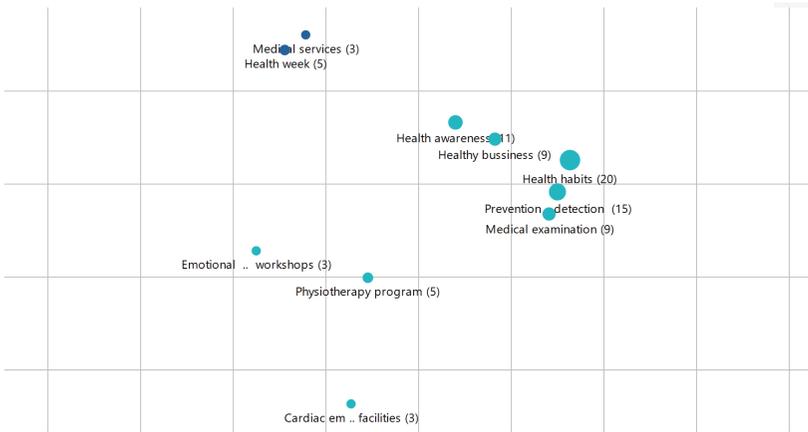
It is common to use process safety management and continuous improvement systems (Figure 7). These are usually integrated safety, health, environmental, and quality systems that include procedures to try to prevent injuries and illnesses caused by working conditions, as well as systems for preventive observation. There is usually continuous evaluation, which allows improvements to be implemented if a weakness in the systems' functioning is detected.

Great importance is attached to creating a work environment that promotes health and well-being (including emotional well-being) and businesses try to encourage and raise awareness about healthy living among workers through practices such as eating a balanced diet and being physically active. In this sense, there are companies that have achieved the Healthy Company Certificate.

Campaigns to promote health, sporting activities, vaccination, physical activity and a healthy diet are also common. Generally, great value is placed on the psychosocial factor, which is evaluated by many organizations.

Companies emphasize the importance of their employees improving their physical, emotional, and social well-being and seek to create psychosocial environments that are conducive to stress reduction. Various companies offer medical consultations and support to their employees, some complementing these services with nutritionists and physiotherapists, and some having cardio-emergency points.

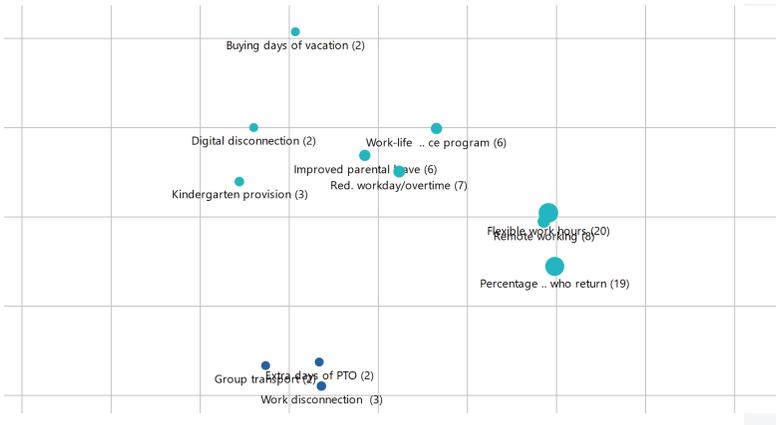
Figure 7. Indicator 403-6. Promotion of worker health.



It should be noted that, in general, a high percentage of workers return to work after parental leave (Figure 8). The rate of return is particularly high in the case of men, with values between eighty and one hundred percent (the average is close to ninety percent), while, in the case of women, the values range from sixty-five to one hundred percent (with average values of eighty percent).

As there is no separate indicator, a large number of companies use this section to include action directed to help balance family and work. The most common measure in this area in all companies is flexible scheduling. Many companies make remote working available for their employees, and other common measures include the extension of paid leave, accumulation and extension of breastfeeding time, and reduction of working hours. Some reports include the establishment of time banks, which include programs for administrative procedures, children’s camps, and “non-school days.” In some cases, they even have a work-life balance manager. Finally, it is worth mentioning that some companies are beginning to be aware of the need to implement digital and working disconnection.

Figure 8. Indicator 404-1. Parental leave.



All companies provide data on average annual training hours (Indicator 401-3. Average hours of training per year per employee). They do so, however, in different ways, offering data on hours per worker, average annual hours, or the percentage of workers who have undergone training. They are also frequently broken down by sex, job category, and membership of management teams. In general, all organizations offer a significant amount of training, though with averages ranging, for example, from nine to seventy-seven hours per worker.

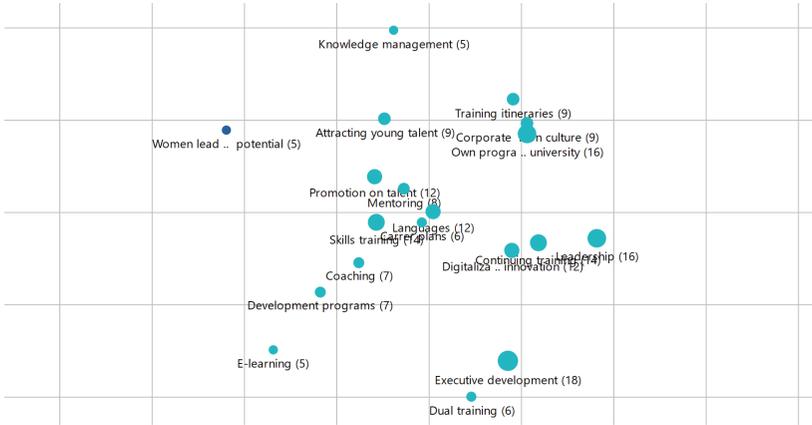
Companies are particularly expansive in explaining the various training schemes they run (Figure 9). A lot of importance is given to learning through self-development and collaboration; other schemes that are repeated in the reports include “learning by doing”, mentoring and coaching programs or more generic continuous training programs to develop skills and competences. Most of these programs value and aim to develop talent, to share knowledge and good practices among employees and to improve leadership and the ability to develop new strategies.

Several companies have digital platforms, where employees can access training online. Training in digitalization, languages, leadership and management development are prominent. Personalized career and professional development plans are also frequent, as are Master’s programs and some companies offer “dual training.” It is also worth highlighting that several organizations have specific programs for the promotion of women with potential to management positions.

Furthermore, the existence of training centers labeled as universities or corporate schools is common. These seek to attract, support, and retain talented employees, and to develop and evaluate skills.

Finally, some companies have programs for “youth academies” to retain and promote young talent, training centers (co working) that are freely available to employees, and some facilitate international stays and mobility.

Figure 9. Indicator 404-2. Programs for upgrading employee skills and transition assistance programs.



Lastly, most companies report that employees receive regular performance and career development reviews (Indicator 404-3. Percentage of employees receiving regular performance and career development reviews), although some only offer these programs for management positions. In many organizations, however, such assessment is critical to employees’ careers because the outcome is linked to pay (especially variable pay) and salary increases. As regards the percentage of employees affected by this type of assessment, there is a high degree of variation among companies that record data on variable pay, ranging from twelve percent of the staff to all employees.

5. Conclusions

A review of the academic literature shows that CSR targets workers as a priority group of stakeholders, and there is a growing awareness of the potential for organizational change in this field, which is especially important in a changing, complex, and competitive environment such as the current one. In this way, CSR has proved essential in bringing together aspects such as working conditions, occupational health, work-life balance, and continuous training, all of which are integral elements of OW which, in turn, has proved to be a fundamental material topic in the management of CSR.

It further highlights how organizations rely heavily—and increasingly—on GRI standards to define uniform criteria for CSR activities and programs because such reports are useful for helping investors to make preliminary evaluations, consumers to take decisions, and employees to make career choices.

In response to the first of the questions posed, the descriptive analysis based on companies' senior-executive statements shows a significant presence of content linked to the organizations' commercial and financial performance. However, both sustainability and CSR are also among the top priorities, not far behind the economic assessments. The importance given to these values means that business strategy is taking customers, society at large, and employees into account in its strategic planning, and ahead of the other stakeholders that organizations interact with. Perhaps for this reason, business ethics and transparency are seen to be key concerns in sustainability reports, especially some of those most closely linked to OW, such as professional development and health and safety at work.

As for the second question posed for the research, analyzing the GRI indicators also offers a clear overview of the importance that OW has acquired in Spanish companies' CSR. In this context, our research makes a decisive contribution to showing how OW influences stakeholders' decision-making. The corporate values mentioned above are translated into business management in the form of perks and employee benefits to deal with social risks. Protection programs against old social risks—such as pension plans, health care insurance, and programs to retrain in the face of unemployment—continue to play a role, but guarantees against new risks are increasingly present. Companies seem to have taken on board the importance of promoting leisure activities and concern for the physical and emotional health of their employees, hence the abundance of systems integrating safety, health, environment, and quality, as shown by the widespread adoption of OHSAS 18001 and the steps they are taking towards certification of more ambitious and proactive international standards in occupational health and safety management, such as ISO 45001.

Companies' adaptation to current challenges is also signaled by the regular presence of continuing training, language teaching, mentoring and coaching programs, which already form part of the ecosystem of these types of organizations, along with others more suited to the current culture of integrated training and readjustment to internal needs, offering employees specialized learning in leadership or digitalization. This improvement in the training and qualifications of workers enables both parties to benefit from greater development of working skills and increased employability.

The main gap in the development of company provisions and worker benefits for dealing with social risks is in one of the areas where, generally speaking, Spain still has work to do, namely work-life balance. There is no specific indicator for this in the GRI reports, but some of the others help us to examine the issue. Specifically, the high percentage of workers returning to work after taking maternity and (especially) paternity leave suggests that the companies involved make good provisions regarding the ability to combine family and working life. Other indicative measures found in the sustainability reports, scattered throughout different categories, include flexible schedules, remote working, paid leave, and reduced working hours (the latter being mainly taken advantage of by women). These all point to the trend of greater protection against the new risks mentioned above. A concern appearing on the horizon is the—still infrequent—reference to the need to disconnect from work.

The study that this article presents is eminently descriptive in order to conceptualize OW within the field of study and work on CSR. These documents, which are fundamental to managing CSR in Spain's major companies, give objective evidence of where and how OW is present. Though the study has the intrinsic limitations of this type of project, we consider that this is a necessary first step, which could facilitate future research into the concept of OW and its social dimension in the management of CSR by integrating social benefits and allowances for workers to face both "old" and "new social risks."

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Appendix 1. Areas of Occupational Welfare. CSR management system.

| Management indicator | ISO 26000 | IQNet SR10 | Norma SGE21 | GRI Standards |
|--|---|---|---|---|
| Social protection and working conditions | (6.4.4) Issue 2: Includes efforts to improve the situation of workers, including pay, the working day, holidays, recruitment and dismissal practices, protection of maternity, and access to welfare services. Also to guarantee appropriate social protection, in other words, to offer all legal guarantees and implement policies aimed at mitigating risks of social exclusion. | (7.3.8.) Work conditions and wages (7.3.9.) Employment agreement (7.3.12.) Respect for employee dignity | (6.2.2) Equality of opportunities and non-discrimination. Guaranteeing respect for the principle of equality of opportunity in access to positions at work, training, professional development, and pay for all persons working in the organization. | (201-3) Defined benefit plan obligations and other retirement plans (401-2) Benefits provided to full-time employees that are not provided to temporary or part-time employees. The list of possible benefits includes life insurance, health care, disability and invalidity coverage, parental leave, retirement provision, stock ownership, along with other provisions. |
| Work-life balance | | (7.3.11.) Work-life balance | (6.2.4) Work-life balance. Drawing up a plan of work-life balance including the measures that best address the needs and expectations of the persons working for the organization. | (401-3) Parental leave, including return to work and retention rates of employees that took parental leave, by gender. |
| Occupational health and safety | (6.4.6) Issue 4: Includes promoting and guaranteeing the greatest possible level of mental, physical, and social well-being for workers, and preventing possible harm to health caused by working conditions. | (7.3.5.) Health and Safety | (6.2.6) Following the labor climate. The organization should evaluate the labor climate. (6.2.7.) Health and welfare at work. The organization must guarantee the health and welfare of all the persons who work at the organization or in its name. | (403-1) Occupational health and safety management system (403-6) Promotion of worker health |
| Training and personal development | (6.4.7) Issue 5: Includes the need to maximize human capabilities in the workplace, with the aim of improving people's quality of life. This means enabling a long and healthy life, with access to education and information, and with political, economic, and social opportunities. | (7.3.10.) Training, employability, and career development | (6.2.8.) Training and employability development. The organization must periodically evaluate training needs by establishing the programs that employees need to keep their skills and knowledge up to date and implementing them, in accordance with the organization's general objectives. | (404-1) Average hours of training per year per employee. (404-2) Programs for upgrading employee skills and transition assistance programs (404-3) Percentage of employees receiving regular performance and career development reviews |
| | ISO 26000 | IQNet SR10 | Norma SGE21 | GRI Standards |

Source: Authors' own (2021).