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known as normative stakeholder theory in literature. Normative Stakeholder theory contains theories of how managers or stakeholders should act and should view the purpose of organization, based on some ethical principle (Friedman 2006). Another approach to the stakeholder concept is the so called descriptive stakeholder theory.

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The stakeholder theory has been advanced and justified in the management literature on the basis of its descriptive accuracy, instrumental power, and normative validity.

The Stakeholder Theory of the Corporation: Concepts

The Shareholder and Stakeholder Theories of Corporate Purpose By Dr. Daniel K. Saint and Mr. Aseem Nath Tripathi Introduction There is a continuing debate about what the purpose of the modern corporation should be.

The Shareholder and Stakeholder Theories of Corporate Purpose

CSR and Stakeholder Theory: A Tale of Adam Smith ... On the stakeholder theory side, ethical components can be drawn from several sources including the Principles of Corporate Rights and Corporate Effects (Evan and Freeman 1988), pragmatism (Freeman et al. 2010), the nor-

CSR and Stakeholder Theory: A Tale of Adam Smith

stakeholder theory and value creation the key idea about capitalism is that the entrepreneur or manager creates value by capturing the jointness of the interests [of the stakeholders].

STAKEHOLDER THEORY AND VALUE CREATION

Strategic Management of Stakeholders: Theory and Practice Fran Ackermann and Colin Eden This article explores how top management teams can increase the robustness of their strategies by attending to important concepts emerging from the stakeholder literature.

Strategic Management of Stakeholders: Theory and Practice

Stakeholder Theory 1. Stakeholder Theory: Freeman argues that the duty of managers within a corporation is not to "shareholders" or "stockholders" (i.e., people who own shares of the corporation, and stand to gain financially from it), but rather to what he calls "stakeholders".

Objections to Friedman's Shareholder/Stockholder Theory

Stakeholder theory suggests the purpose of the firm is to serve broader societal interests beyond economic value creation for shareholders alone. ... (Merton, 1976). Many researchers and leaders involved in business, however, desire a both/and ... Stockholder vs Stakeholder.pdf. 6 pages.

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