



**Putting into Practice the Creating Shared Value Strategy: A cross-cultural comparison among the local and multinationals corporations of Hong Kong, Pakistan, and the UK**

Khurshid Hamid, Department of Management, Lingnan University, Hong Kong

Prof. Robin Stanley Snell, Department of Management, Lingnan University, Hong Kong

**Abstract:**

Capitalism is been criticized and under siege due to the increasing number of business scandals and environmental disasters, and because starvation and malnutrition persists across the world on the doorsteps of the subsidiaries of multinational corporations (MNCs). In recent years, the business world has been viewed as the major cause of the social and environmental problems. Businesses can conceivably combat the trends of contemporary capitalism by adopting the strategy of Creating Shared Value (CSV) that is coined by Porter and Kramer (2011), and it is a fairly new idea in the scholarship of sustainability and social responsibility. The concept of CSV is gaining popularity among practitioners all over the world and has thus begun to attract the attention of Asian and European companies. In some Asian and European countries including Hong Kong (HK), Pakistan and United Kingdom (UK), some local as well as multinational companies (MNCs) are attempting to integrate CSV into their respective business-level strategies. The current study intends to compare and contrast the CSV strategies of some locally headquartered companies and MNCs operating in developing (Pakistan) and developed countries (Hong Kong and the United Kingdom). The main aim of the current study is to explore how local firms as well as MNCs in different cultures and contexts integrate CSV strategy into their respective business models and how the companies evaluate, assess and even measure the outcomes of their CSV engagement. However, some commentators raise the question about the generalizability of CSV strategy, so one of the other main motives of the current study is to deal with the issue of the vagueness and generalizability of the CSV concept by providing evidence about its practical implementation, evaluation, assessment, and measurement by different companies. Six companies operating in Hong Kong, Pakistan, and the United Kingdom have been selected based on their involvement in CSV initiatives. A multiple qualitative case study approach has been adopted in this research and approximately 6-7 semi-structured interviews will be conducted with stakeholders in each case, including partner or beneficiary organizations, and the middle and top management officials of each focal company to gain an insight about their CSV experiences. Some interviews have already been conducted in Pakistan and Hong Kong. The initial research findings demonstrate that there exists certain differences at organizational and institutional levels between the two cultures (Hong Kong and Pakistan) in terms of the meaning, adoption, and implementation of the CSV strategy.