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Conscious capitalism: a netnographic analysis in groups of the social network LinkedIn

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Abstract

The concept of conscious capitalism structured by John Mackey and Raj Sisodia, is based on the principles of higher purpose, stakeholder integration, conscious leadership, and conscious culture and management, understanding that capitalism can be a force for the economy, social welfare, and for the environment. In this context, the objective of the study was to identify and analyze the content posted and the interactions carried out in discussions about conscious capitalism in groups of the social network LinkedIn. The research an exploratory and descriptive study, adopting a qualitative approach and netnographic procedures observing groups on *LinkedIn*. The study used a model of simplified flow of a netnographic research project by Kozinets (2010). The main results indicate that: most of the group owners are in the United States, where conscious capitalism was born; the groups were created with the purpose of interacting with themes related to conscious capitalism; the interactions in the groups happen mainly through posts and comments with subjects related to conscious capitalism. However, the number of members of a group does not reflect a higher number of interactions. Finally, most groups understand conscious capitalism according to the definition set by the pioneers, John Mackey and Raj Sisodia, but putting it into practice in organizations has been a challenge.

Keywords: Conscious Capitalism. Social Groups. *LinkedIn*. Netnography.

Capitalismo consciente: uma análise netnográfica em grupos da rede social LinkedIn

Resumo

O capitalismo consciente (CC), estruturado por John Mackey e Raj Sisodia, tem base nos princípios do propósito maior, da integração dos *stakeholders*, da liderança consciente e da cultura e gestão consciente, entendendo que o capitalismo pode ser uma força tanto para a economia e para o bem-estar social quanto para o meio ambiente. Nesse contexto, o objetivo do estudo foi identificar e analisar o conteúdo postado e as interações acerca do tema CC nos grupos da rede social LinkedIn. A pesquisa se caracteriza como qualitativa quanto à abordagem, exploratória e descritiva quanto aos objetivos e netnográfica quanto aos procedimentos, com observação em grupos do LinkedIn. Para realizá-la foi utilizado o modelo de fluxo simplificado de um projeto de investigação netnográfica de Kozinets (2010). Os principais resultados apontam que: a maioria dos idealizadores dos grupos se encontra nos Estados Unidos da América (EUA), país onde o CC nasceu; os grupos foram criados com a finalidade de interagir com temas ligados ao CC; as interações nos grupos ocorrem principalmente por meio de postagens e comentários com assuntos referentes ao CC, no entanto, o número de membros de um grupo não reflete maior quantidade de interações. Por fim, a maior parte dos grupos entende o CC de acordo com a definição estabelecida por seus idealizadores, John Mackey e Raj Sisodia, porém, colocá-lo em prática nas organizações tem sido um desafio.

Palavras-chave: Capitalismo Consciente. Grupos Sociais. LinkedIn. Netnografia.

Capitalismo consciente: un análisis netnográfico en los grupos de la red social LinkedIn

Resumen

El capitalismo consciente, estructurado por John Mackey y Raj Sisodia, se basa en los principios del propósito mayor, la integración de los *stakeholders*, el liderazgo consciente y la cultura y la gestión consciente, entendiendo que el capitalismo puede ser una fuerza tanto para la economía y para el bienestar social como para el medio ambiente. En este contexto, el objetivo del estudio fue identificar y analizar el contenido publicado y las interacciones acerca del tema capitalismo consciente en los grupos de la red social LinkedIn. La investigación se caracteriza como cualitativa en cuanto al abordaje, exploratorio y descriptivo en cuanto a los objetivos, y netnográfico en cuanto a los procedimientos, con observación en grupos de LinkedIn. Para la realización de la investigación, se utilizó el modelo de flujo simplificado de un proyecto de investigación netnográfica de Kozinets (2010). Los principales resultados indican que: la mayoría de los creadores de los grupos está en Estados Unidos, país donde el capitalismo consciente nació; los grupos se crearon con la finalidad de interactuar con temas relacionados con el capitalismo consciente; las interacciones, en los grupos, ocurren principalmente por medio de publicaciones y comentarios con asuntos referentes al capitalismo consciente, sin embargo, se concluye que el número de miembros de un grupo no refleja mayor cantidad de interacciones. Asimismo, la mayoría de los grupos entiende el capitalismo consciente de acuerdo con la definición establecida por sus creadores, John Mackey y Raj Sisodia, sin embargo, ponerlo en práctica en las organizaciones ha sido un desafío.

Palabras clave: Capitalismo consciente. Grupos sociales. LinkedIn. Netnografía.

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INTRODUCTION

Proactive companies can use conscious capitalism (CC) as an organizational premise and create value for themselves, the stakeholders and the relationship network (MACKEY and SISODIA, 2013b). This innovative movement pursues prosperity in a humanized way, balancing financial results with sustainability (MACKEY and SISODIA, 2013b). CC is about attempting to rebuild social and environmental externalities in the market and is based on the understanding that market forces are the key mechanism for social change (FARRELL, 2014).

Some studies addressed the theme of CC, such as Wisler (2018), who compared the ethical profile of chief executive officers (CEOs) in the luxury goods industry to identify the themes indicating compatibility of luxury strategy values and practices with the principles and concepts of responsible leadership and CC. The study by Eckhardt and Dobscha (2018) used the CC principles to explore whether the consumer would be willing to “do good” when the opportunity is presented. Another example is the work by Frémeaux and Michelson (2017) who analyzed, from the movements “conscious capitalism” and “economy of communion,” how a company pursuing the common good can be a guide for humanistic management. Forléo (2016) studied the relationship between CC, societal marketing, macromarketing, and corporate social responsibility. Fyke and Buzzanell (2013), based on corporate scandals, organizational crises, and accounting irregularities, indicate that leadership ethics has become more relevant. As a study object, the authors adopt a leadership consulting and development company that considers the principles of CC as the basis for its work. Also, Sisodia (2009) described the concept of CC as a new and more enlightened approach to business purpose and management.

The studies listed above address issues on CC and its relationship with the company or the consumer. However, there is a lack of research investigating the understanding of CC based on the interaction established in groups formed in an online professional/business social network. This study is based on the premise that social networks, as channels connecting people and helping to form groups, are conducive environments for debates related to CC. Social networks are spaces of social interaction and evidence of cultural aspects (KOZINETs, 2010). These social spaces became contexts of analysis for researchers in different areas. The netnography, defined as “ethnography of online groups, studies complex cultural practices in action, drawing our attention to a multitude of grounded and abstract ideas, meanings, social practices, relationships, languages and symbol systems” (KOZINETs, 2010, p. 25). In the field of Brazilian studies in administration, netnography has been recognized as a methodological resource (ADADE, BARROS and COSTA, 2018; FREITAS and LEÃO, 2012a; NOVELI, 2010) and is applicable in several fields. For example, previous netnographic studies were conducted in Brazil, focusing on aspects such as communities of product brands (FREITAS and LEÃO, 2012b; LEÃO, CAMARGO and CAVALCANTI, 2015; MORAES and ABREU, 2017), group behavior prior to the launch of a product (MACHADO, SOUKUP, GALINDO, et al., 2015), communities of consumption of technological products (BARBOSA and ARRUDA FILHO, 2012; FERREIRA and ARRUDA FILHO, 2015). No studies were identified with CC groups, and only Barbosa and Arruda Filho (2012) focused on new products that integrate the environmental factor in Brazil.

The purpose of this research is to identify and analyze the content posted and the interactions about the topic CC in groups formed in the online professional/business social network LinkedIn. This objective was designed to answer the following research question:

- Are LinkedIn social groups focused on conscious capitalism interacting with the fundamental issues of conscious capitalism?

This study adopts a qualitative approach and is a netnographic observation, carried out through secondary data collected in 34 groups of the LinkedIn social network, identified with CC. The study followed the simplified flow of a netnographic research project suggested by Kozinets (2010).

One of the contributions of this study is to identify and present, to the field of administration and society, new elements that can redirect the way companies do traditional business, with emphasis on the reality and needs of the capitalist paradigm. Another contribution is to show that social networks, more specifically one that is focused on professional issues, can contribute to the debates related to corporate decision making. Finally, this work adopts a methodology that has been little explored, indicating its potential to contribute to academic research.

The results of this research point out that most of the group owners are located in the United States of America (USA), where CC was created by John Mackey and Raj Sisodia (MACKEY and SISODIA, 2013a). The groups were originated with the purpose of interacting with the themes related to CC. The interactions are made through posts and comments about issues related to CC. The main topics commented discuss CC principles and how they relate to people, society, the environment, and value creation. It was possible to observe that many of the groups do not present interaction, i.e., they were created, but lost their strength.

This article is divided into six sections. This introduction presents the research question, the social site of the netnographic study, and the topics to investigate, which reproduces the first step of the simplified flow of a netnographic research project developed by Kozinets (2010). Section two addresses the CC and section three explains the methodology. Section four shows the data analysis and the iterative interpretation of findings, reproducing one of the steps in the simplified flow developed by Kozinets (2010). Section five corresponds to the last step of Kozinets (2010) flow, reporting the research findings, and finally, section six of this article presents the final considerations of the study, including a discussion on its limitation and suggestions for future research.

CONSCIOUS CAPITALISM

In a context of continuous and constant change, there is an increasing number of companies based on the idea that doing business goes beyond making a profit. It is about seeking positive results for the company and society as a whole (MACKEY and SISODIA, 2013a). These companies became more aware of the social, environmental and economic problems that affect the collectivity, to the detriment of a vision based solely on profit, as emphasized by the economist Milton Friedman (SISODIA, 2009). In this sense, conscious capitalism (CC) has emerged, with the principle that capitalism, as an established system, needs to be re-evaluated and rebuilt in a more humane way, where profit ceases to be the only end (SISODIA, 2009; FYKE and BUZZANELL, 2013).

CC was structured around two different perspectives; the entrepreneurial, put forward by John Mackey, and the academic, by Raj Sisodia (SISODIA, 2009). Both perspectives understand that business and capitalism are not perfect, but they are good and ethical. The development of CC fills the gaps left by corporate social responsibility, which was not as effective as companies expected (BRADSHAW and ZWICK, 2016; FLEMING and JONES, 2012). According to Mackey and Sisodia (2013a), CC is good, ethical, noble, and heroic, because it creates value, interacts with stakeholders, gives meaning to the existence of companies and creates prosperity. Therefore, business goes beyond profit, income, and employment (SISODIA, 2009; FYKE and BUZZANELL, 2013; FORLÉO, 2016). CC does not deny the capitalist economic system, and it is part of it (SIMPSON, CUNHA and REGO, 2015) in order to integrate holistic principles such as mindfulness, ethics, morality and harmony throughout the enterprise (ECKHARDT and DOBSCHA, 2018).

The concept involves growing concern about environmental degradation and the spread of extreme poverty, as well as the awareness that the solution to these problems will only be possible with the active participation of the business world (ANNAN, 2003). It reflects a deeper understanding of why the company exists and how it can create more value. It is a practice guided by four interconnected principles, that reinforce each other: higher purpose; stakeholder integration; conscious leadership; and conscious culture and management (SISODIA, 2009; MACKEY and SISODIA, 2013b). CC understands that capitalism, as an established economic system, can generate positive social change if consciously used (ECKHARDT and DOBSCHA, 2018).

Higher purpose means the reason why the company exists, a reason that is capable of mobilizing, creating a degree of engagement among all stakeholders, enabling innovation, creativity and organizational commitment (MACKEY and SISODIA, 2013b). Stakeholder integration is about recognizing that each stakeholder is important and connected to the organization, forming a network capable of creating value (MACKEY and SISODIA, 2013b). Conscious leadership means to simultaneously work toward the generation of multiple values. Without conscious leaders, there is no conscious business, and consequently, there will be no CC. Such leaders reject the trade-off-oriented business (MACKEY and SISODIA, 2013b). The conscious company's culture ensures strength and stability for the organization as a whole. Having a conscious culture means evolving from the company's commitment to a larger purpose to mutual dependence between stakeholders and conscious leadership (MACKEY and SISODIA, 2013b). CC is based on the understanding that capitalism can be a force for both the economy and the social

good. Thus, if the business is operated correctly and value-centered, it can contribute to humanity more tangibly than any other organization in society (SCHWARTZ, 2013).

Business organizations that work and practice CC have peculiar characteristics. Sisodia (2009) indicates eight of them:

- a) they have a higher purpose than the maximization of profits – a well thought purpose is crucial to inspire passion and creativity in the organization;
- b) they are managed for the benefit of all stakeholders, which are recognized as an important part of the business;
- c) leaders work to connect and align the interests of the stakeholders – these efforts seek to reach a level where all stakeholders win, rather than a trade-off dominated zero-sum game. When possible, trade-offs arise among stakeholders, conscious companies rely on human creativity to pursue win-win solutions. Also, for win-win solutions to be generated, the foundation lies in the third principle of CC, conscious leadership, which is driven by the company's higher purpose;
- d) there is no exploitation of any kind – each stakeholder is important and participates in the process. Stakeholders are not considered only as a means to profit;
- e) they work to help solve the main social problems in partnership with government, other companies, and nonprofits;
- f) the environment is crucial – the company's ideal is to have a positive impact on the environment;
- g) they seek to uplift rather than ignore the poorest sections of society; and
- h) they believe that doing the right things brings good results – profit is a natural result of doing the right things and not the focus of the company.

CC enables organizations to reinvent themselves, becoming agents that work from creation and collaboration, and that contribute to building values in every action. These companies consider themselves and are recognized as influential and inspiring, committed to excellence, trusted by stakeholders, admired, and respected (MACKEY and SISODIA, 2013b). Garcia (2011) points out that CC is an approach that companies can develop, and Mackey and Sisodia (2013b) give some examples of firms that already adopt it: Whole Foods Market; The Container Store; Patagonia; Eaton; Tata Group; Panera Bread and Southwest Airlines.

As for the criticisms on CC, O'Toole and Vogel (2011) argue that CC is an approach that will not survive because it cannot meet the objectives of all shareholders, although its advocates affirm it can. Also, the authors argue that it is not realistic to say that a company would achieve an altruistic form of capitalism. O'Toole and Vogel (2011) further claim that CC tends to underestimate the trade-off. Fyke and Buzzanell (2013) point out that tensions occur when a company implements CC, because managers, despite having the best intentions, sometimes end up putting more emphasis on the capitalism itself (ECKHARDT and DOBSCHA, 2018). Devinney, Auger, and Eckhardt (2010) point out that consumers while indicating that they want socially responsible companies, have a pattern of spending that does not reflect this. So it is not yet clear how consumers will react to the CC since the consumer is given some of the responsibility in the process. Therefore, understanding what people connected in social groups related CC can help in the process of maturing the concept.

NETNOGRAPHY AS A RESEARCH METHOD

Social networks are part of people's daily life, as spaces of social interaction (KOZINETTS, 2010) that provide dynamic relationships. According to Ducci and Teixeira (2011), the social network enables people to have access to a variety of resources that influence the results they achieve. With the use of the internet, social networks can be online or offline (NOVELI, 2010). In online environments, networks rely on technological devices that enable communication and community building. According to Gabriel (2010, p. 277), "[...] mobile devices go far beyond cell phones and include game consoles, tablets, e-book readers and tend to continuously include other devices such as glasses, watches [...] bringing computational connection ubiquity – the internet of things."

Sharing through online communication has increased with mobile devices such as cell phones (KOZINETTS, 2010), and resulted in the formation of online communities, not physically located but able to imprint cultural markers (KOZINETTS, 2010). These communities represent a vast field of study and netnography is a methodological resource to research this context. Netnography was initially used by marketing researchers and focuses on a variety of topics such as identity, social

relations, learning, and creativity (KOZINETs, 2010). For Kozinets (2010), the netnographic researcher assumes that the members of an online community act with honesty, reciprocity, and trust among peers, and the relationships between them create the notion of group, as members show some sense of permanence or repeat contact. A sense of familiarity and belonging is built up among community members. The inclusion of members begins with an initial curiosity about a topic and progressively creates an identity and a culture among the members of the group, who adopt social norms and build a cultural and group cohesion, carry out exchanges and take on commitments, which contribute to the formation of community identity.

Netnography is originated from ethnography. In the netnography, the research is immersed in a virtual group or community. According to Bowler Junior (2010, p. 1270), netnography is a “number of related online research methods that adapt to the study of communities and cultures created through computer-mediated social interaction.” Netnography, therefore, is a participatory observational study based on online field work. It uses data from communications, debates and learning through groups created in online social networks, seeking to understand specific phenomenon (KOZINETs, 2010).

The analysis of conversations in online communities, according to Kozinets (2010, p. 56), “[...] combines options that are both naturalistic and unobtrusive”. Netnography uses participant observation and may include other techniques “such as interviews, descriptive statistics, archival data collection, extended historical case analysis, videography, projective techniques such as collages, semiotic analysis and a range of other techniques” (KOZINETs, 2010, p. 60). It poses a challenge to the researcher since it reduces the capacity of using non-verbal information such as voice, accentuation, facial expression, posture, language and movement (KOZINETs, 2010).

The netnographic study may be structured in 5 stages, as suggested by Kozinets (2010, p. 61):

- a) definition of research questions, social sites or topics to investigate;
- b) community identification and selection;
- c) observation (engagement, immersion) and data collection;
- d) data analysis and iterative interpretation of findings; and
- e) write, present and report research findings and/or theoretical and/or policy implications.

As forms of observation and data collection, Kozinets (2010) mentions the use of in-depth interviews, focus groups and participant observation. Data analysis of social networks is committed to unveiling the actors and relationships, identifying the boundaries of the network, as well as identifying different connections among group members (KOZINETs, 2010). It is important for the researcher to identify what information is shared, how the interactions in the group are (strong or weak), and the configuration of the network's centrality regarding power and influence.

One of the results found in netnographic analyzes consists of types of participants. Kozinets (2010, p. 34) identified four types of participants:

- a) newbies – Do not have strong ties within the group, and have weak skills and superficial interest in the community;
- b) minglers – Maintain fraternal ties with communities, have strong personal ties with community members, but are superficially interested in the community;
- c) devotees – Have superficial social ties with community members, and maintain a focus and enthusiasm on the subject of the community. They present refined skills and knowledge on the issue;
- d) insiders – Have strong social ties with the online community and deep identification with these ties. Present a proper understanding of the group's activity.

Other types of participants were suggested by Leo, Ianatomi and Cavalcanti (2015), when analyzing the Brazilian virtual community of consumers of the brand Johnnie Walker. The authors sought to establish the identities of the participants and identified sixteen identities, which were organized into three broader identity groups denominated Bohemians, Uncools and Charismatics. Netnographic studies may also explain how members of online communities are identified with community issues. This aspect was explored by Moraes and Abreu (2017), who showed how the set of social representations of the members of an online community built the sense of tribe. Those are social representations that, according to Kozinets (2010), set the group apart of the general population and connects the members as a tribe.

Finally, it is important to point out that the netnographic researcher needs to observe ethical procedures, explaining their form of engagement and immersion, and data collection. The researcher needs to join the group and present a sense of belonging. All research data, such as field notes and others, need to be archived (KOZINETTS, 2010).

METHODOLOGY

This study uses netnography and adopts a qualitative approach. The investigative nature of the research led to adopting participatory and observational practices. The choice for exploratory and descriptive research was made because these characteristics allow greater familiarity with the problem and the object of study. Also, the descriptive study reports particularities of the social groups through systematic observation and describes the opinions, attitudes, and beliefs of the researched population.

The universe of this study was delimited from common characteristics of the social groups formed to discuss CC. The population consisted of 34 groups, and there was interaction of one of the researchers with 21 groups for thirty days. As for the technical procedures, documentary research was used, extracting data from the 21 LinkedIn groups on CC. This was the third step of the simplified flow suggested by Kozinets (2010) when one of the researchers is a participant and observer of the data collection directly interacting in each group. Kozinets (2010) stresses that netnographic research is a participant observation and the types of data collected are:

- a) data the researcher collected directly;
- b) data produced in the interaction with the online community, then collected and recorded; and
- c) data the researcher produces using field notes.

The content analysis was conducted with “pre-analysis (organization of the material); analytical description of data (coding, classification, categorization); referential interpretation (treatment and reflection)” as recommended by Ttriviños (1987, p. 161). Following the simplified flow of a netnographic research project by Kozinets (2010), the fourth step (data analysis) is presented below.

Identification of the groups, data analysis and interactive interpretation of the findings

The research collected data in the LinkedIn groups that self-identified with counscious capitalism (CC). The online social network was accessed, and 34 LinkedIn groups were identified through a search using the terms “conscious capitalism” and “*capitalismo consciente*” (Box 1).

Box 1

Groups identified with conscious capitalism on LinkedIn between June2016 and June 2017

Group	Number of members	Location of the group owner	Number of the group managers
Conscious Capitalism Movement	7,373	Lexington, USA	5
Conscious Capitalism Australia	1,714	Melbourne, Australia	5
Conscious Capitalism NZ	631	Auckland, New Zealand	1
Conscious Capitalism – Chicago Chapter	430	Greater Chicago and region, USA	3
Conscious Capitalism Bay Area Chapter	368	San Francisco Bay and region, USA	3
Sustentabilidade Econômica e Meio Ambiente	317	Vitória, Brazil	-

Continue

Group	Number of members	Location of the group owner	Number of the group managers
Conscious Capitalism Central Maryland Chapter	271	Baltimore, Maryland, and region, USA	3
Conscious Capitalism NYC	261	New York, USA	2
Capitalismo Consciente Brasil	240	São Paulo, Brazil	1
Conscious Capitalism Arizona	209	Phoenix, Arizona and region, USA	2
Conscious Capitalism Chapter Leaders	195	Sydney and region, Australia	7
Dallas Chapter of Conscious Capitalism	144	Dallas, USA	4
B Corp for TX	128	New Braunfels, USA	-
Conscious Capitalism ROC	84	Rochester, New York, and region, USA	-
Conscious Capitalism – Colorado Chapter	66	Greater Denver and region, USA	2
Gaia Community	56	Grande Denver and region, USA	-
Enlightened Business Network	54	California and region, USA	-
Capitalismo Consciente Capítulo México	43	Mexico City, Mexico	1
Conscious Capitalism \$10B Challenge	42	New York, USA	2
Conscious Capitalism Seattle	40	Torrance, USA	1
Conscious Capitalism – Shakti Leadership	35	Chicago, USA	-
Conscious Capitalism DC Chapter	35	Takoma Park, Maryland, USA	-
Esalen-Leadership for Emergent Entrepreneurs Program (LEEP)	35	Austin, Texas and region, USA	-
Conscious Capitalism Chapter Orange County	31	Orange County, California, and region, USA	3
The Conscious Business Network	25	Chicago, USA	-
Conscious Capitalism – Austin, TX Chapter	14	Austin, Texas, and region, USA	-
Conscious Capitalism/Boston	10	Greater Boston and region, USA	-
Conscious Capitalism Denmark	9	Copenhagen and the capital region, Denmark	-
Conscious Capitalism Connecticut	8	New York and region, USA	-
Conscious Capitalism Institute of Australia – WA	8	Dallas/Fort Worth and region, USA	-
Conscious Capitalism Baltimore	6	Baltimore, Maryland, and region, USA	-
Conscious Business Network of South Florida	5	Panama	-
Conscious Capitalism Portland Chapter	4	Maryland, USA	-
Global Conscious Capitalism	2	London, UK	-

Source: Elaborated by the authors.

Following the recommendation by Spradley (1980), participant research was carried out. Thus, one of the researchers contacted the group owner of each of the identified groups, by sending an InMail direct from LinkedIn. The researcher briefly presented the study and its aim, requested permission to participate in the group, and asked the group's owner to answer some questions about CC.

Of the 34 group owners, 07 did not respond regarding the questions, 06 replied to the researcher's InMail informing that they created the group, but it was no longer active; 21 groups remained in the sample, with which the researcher interacted for 30 days. Of the 21 groups, 10 authorized the researcher's participation as a member, but did not respond regarding the questions; 09 authorized the participation, and responded saying they would answer the questions – but they did not answer; 02 authorized the researcher's participation as member, and responded saying they would answer the questions – and did. The questions were about the date, location, owner and the motivation for the creation of the group. Also, the questions seek to collect information about the group managers, the number of participants and about their participation, as well as about what the respondent understood by CC and how was their first contact with the topic.

The object of analysis was, therefore, the information collected from LinkedIn groups related to CC. As for the 21 groups with which one of the researchers interacted, a temporal cut was made in the debates. In this case, the extracted content refers to the period between June 06, 2016 and June 05, 2017. The posts and comments were copied and pasted into the software Microsoft Word, generating 980 pages of content. A careful reading of each post and each comment made it possible to identify categories of analysis, as shown in Figure 2. The categories allowed to conduct a critical analysis of CC.

RESULTS AND ANALYSIS

The next step in Kozinets' (2010) flow of a netnographic research project is the results presentation. Among the groups observed, some have more members than others, and Box 2 presents the ten largest groups. The assumption is that the more members, the greater the chance of posts, debates, and interactions in the LinkedIn group. Also, regardless of the number of members, it was expected that all the groups, because they were linked to conscious capitalism (CC), would present debates and posts on the subject.

Box 2

The 10 LinkedIn groups on conscious capitalism with the most members between June 2016 and June 2017

Group	Number of members
Conscious Capitalism Movement	7,373
Conscious Capitalism Austrália	1,714
Conscious Capitalism NZ	631
Conscious Capitalism – Chicago Chapter	430
Conscious Capitalism Bay Area Chapter	368
Sustentabilidade Econômica e Meio Ambiente	317
Conscious Capitalism Central Maryland Chapter	271
Conscious Capitalism NYC	261
Capitalismo Consciente Brasil	240
Conscious Capitalism Arizona	209

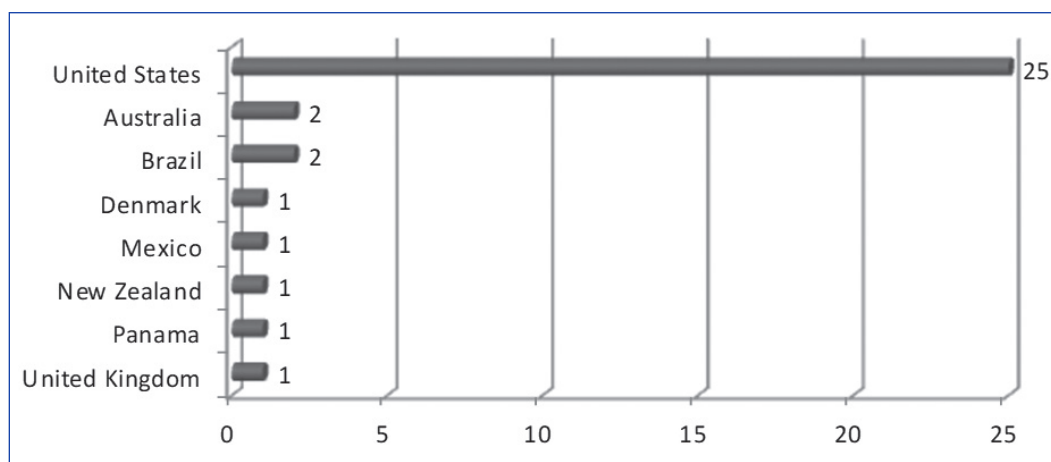
Source: Elaborated by the authors.

Corroborating the first assumption, when analyzing the number of interactions, the two groups with the most members were also the ones with the most posts. However, it was possible to observe that having a large number of members did not mean more participation. It was found that, although groups had a large number of members and interactions, only a few participants were engaged in providing inputs and discussing. Most of the time, the posts and comments were made by the same people, which may reveal that members are participating in the group but are not interested in discussing CC (or even have difficulty understanding the issue).

In order to determine the location where the groups were created, the criteria adopted was to consider the location of the group's owner. The result is presented in Figure 1.

Figure 1

Location (country) of the group owners of LinkedIn groups on conscious capitalism, and number of owners per country between June 2016 and June 2017



Source: Elaborated by the authors.

The largest number of group owners is in the USA, with owners and managers located in different parts of the country. The state of Texas has five group owners, followed by the states of Maryland, New York, and California with four each. Illinois has three, Colorado and Massachusetts, two each and the state of Arizona, one. A large number of LinkedIn groups in the USA was expected since the creators of the concept John Mackey and Rejendra Sisodia work in the country (Mackey is a businessman, co-founder of Texas-based WholeFoodsMarket. Sisodia is a professor at Bentley University, Massachusetts) (FRÉMEAUX and MICHELSON, 2017).

We also analyzed the content posted in the description of each group. This information was analyzed under three aspects: purpose of the group; definition of CC; and characteristics of CC. Regarding the purpose of creation, eight groups did not mention CC. The other twenty-four had one or more purposes (Box 3).

Box 3

Purposes declared by the LinkedIn groups on conscious capitalism between June 2016 and June 2017

Act according to the four principles of conscious capitalism.
Inspire and help individuals and companies to learn, embrace and implement the principles of conscious capitalism.
Promote business with higher purposes, stakeholders orientation, with conscious culture and leadership.
Educate and inspire business, using the principles of conscious capitalism.
Refresh the workplaces using the four principles of conscious capitalism.
Share and explore the principles of conscious capitalism.
Understand and expand the knowledge of conscious capitalism.
Define the entrepreneurial vision and the business model based on conscious capitalism.
Commit to conscious business, connecting with business leaders.
Mobilize people and groups to do business consciously.
Defend conscious capitalism as a force of good.
Share good practices with leaders of conscious capitalism.
Engage, educate and inspire leaders on the practices of conscious capitalism.
Discuss themes related to conscious capitalism.
Create value for stakeholders and become a source of practices for conscious leaders.
Focus on purpose beyond profit.
Educate organizations about the benefits of personal development and authentic leadership.
Discuss models of shared principles to develop conscious leaders (women and men) and companies.
Share ideas and experiences.
Discuss challenges and inspire each other.
Exchange ideas, offer feedback and motivate.
Promote B-Corp form of organization and governance.
Promote the organization's corporate vision and business model.
Put forward a more conscious thought for the business world.
Work for a positive change in the world.
Work to improve consciousness in business.
Cooperate for a more balanced vision of the economic, political, and social agents, regarding the development of actions in the twenty-first century.
Offer a space to explore and share knowledge and resources from experts.
Invest in conscious companies

Source: Elaborated by the authors.

Many of the purposes presented in Box 3 are directly related to CC, in the form as advocated by some authors: solve social and environmental problems in the world; ethical business (SISODIA, 2009), principles of CC; inspire one another; conscious business; conscious thinking; go beyond profit (MACKEY and SISODIA, 2013b), workplaces; engaging, educating and inspiring leaders (RICE, 2013), leadership; sharing of ideas and experiences; create value among stakeholders (ECKSCHMIDT, GAIARIM, MERLINA, et al., 2017). However, there is a lack of approximation with the relevant CC issues indicated by Mackey and Sisodia (2013b), such as stakeholder interdependence, supplier partnerships, wealth sharing, local citizenship, sustainable production, and union relations. The selection of some themes may be because of participants training or preferences.

Each group has peculiarities, which is acceptable since they come from different parts of the world, with different cultures. While some have focused on the principles of CC – “Act according to the four principles [...]” – others do not seem to notice them, focusing on current issues – “work for a positive change in the world.” In this sense, the four principles of CC can be studied, debated, visualized and assumed by social groups and organizations at different degrees.

It is important to highlight that an organization may be ‘conscious’ even if it is experiencing the principles in different forms and intensities (ECKSCHMIDT, GAIARIM, MERLINA, et al., 2017). They are essential and interdependent elements of CC’s business philosophy (PILLAY and SISODIA, 2011; MACKEY and SISODIA, 2013b). This fact was revealed in the posts of some groups, because even those who emphasized one or two principles for their discussions, ended up presenting shared content that covered issues related to the four principles.

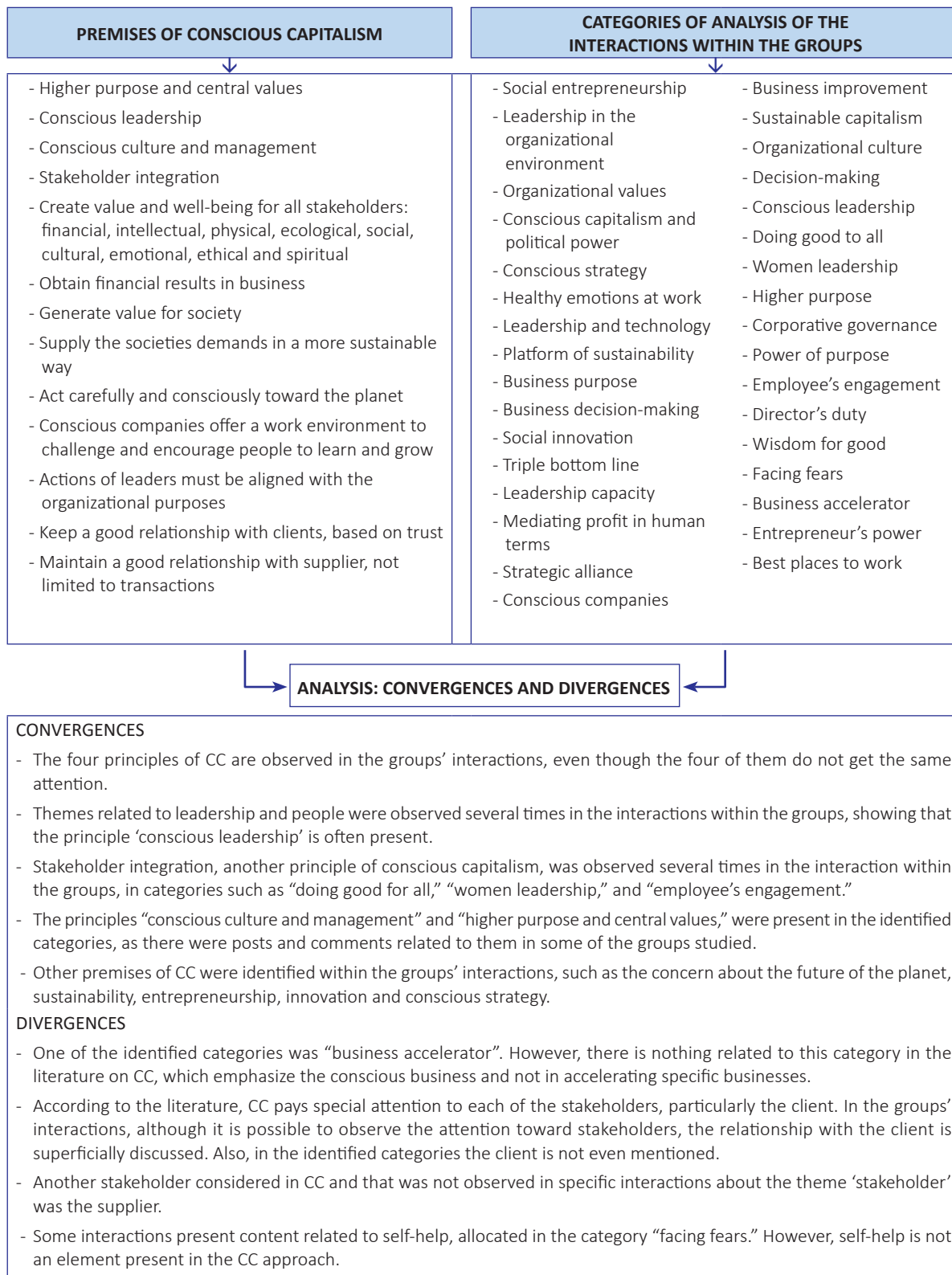
As for the definition of CC, it is possible to see coherence around the understandings presented, since most of the groups listed aspects related to one or more CC principles. In general, the definitions of the groups are close to the definition presented by Mackey and Sisodia (2013b): a business-oriented paradigm that is still developing and can create financial, spiritual, physical, social, cultural and emotional values, among others, for all the stakeholders.

Regarding the characterization of CC, the groups’ understanding is similar to the definitions of Mackey and Sisodia (2013b) and their principles. The categories identified were: higher purpose; conscious leadership; stakeholder integration; conscious culture and management; challenge of rethinking the reason for the organizations to exist; provide an assessment of the company’s roles in society; have the potential to improve corporate performance; provide quality of life to people; to focus on the planet and the people; conscious sustainability; and provide trust, accountability, transparency, integrity, learning and equality to and within organizations. The characterization made by the groups reflects a reality that makes it possible to understand that CC is a different way of doing business, corroborating Simpson, Cunha, and Rego (2015). Other characteristics pointed out by the groups are also identified with CC, such as concern for people and the environment, quality of life, conscious sustainability, and corporate performance (MACKEY and SISODIA, 2013b).

To synthesize the data analyzed, Figure 2 shows the main premises of CC as found in the literature and the categories of analysis created from the interactions within the groups. The third part of Figure 2 is composed of convergences and divergences we identified when comparing the premises of CC to the categories created from the interactions.

Figure 2

**Convergences and divergences between the interactions in the
LinkedIn groups and the premises of conscious capitalism**



Source: Elaborated by the authors.

The members of the groups interacted on several topics, most of them related to CC. A few interactions questioned the possibility of success of CC. It is worth mentioning that social networks allow an intense exchange of information and positioning among people about a certain subject. In a network such as LinkedIn, subjects related to professionals and businesses tend to get more attention. As Forléo (2016) points out, social networks allow people to position themselves on subjects and companies, and companies are more aware to what is commented on in social networks (CARRIGAN and ATALLA, 2001).

Most of the posts were not commented on by members, although others have received many comments. It was noted that the posts related to the stakeholder integration received the most attention from the members, presenting more interactions. When someone created a post, participation in the discussion/comments was restricted, most of the time, to the same people. The group owner and managers participated more than other members. The lack of participation of the group members and lack of depth in the interactions about CC, shows that the theme is still under development. In this sense, Garcia (2011) argues that putting CC into practice requires less inertia and fear and more attention, cooperation, generosity, and participation from people and companies.

Based on the categories, the discourses reproduce the ideas of ethical, noble and heroic, and valuing interaction with stakeholders, which are aligned, in general, with the concepts of CC and with the theoretical assumptions of Mackey and Sisodia (2013a). Issues related to profitability are discussed superficially since the groups have a greater interest in subjects aligned with CC itself such as leadership, stakeholders and people, environment, society, and interaction. These were the subjects that appeared the most, considering the interactions carried out in the groups, as observed in Figure 3. The contents are focused on the four fundamental principles described by Sisodia (2009) and Mackey and Sisodia (2013b). It is worth mentioning that, as stated by Eckschmidt, Gaiarim, Melina et al. (2017), each principle has reason and importance in structuring CC.

Figure 3

**Conscious capitalism terms found in the main interactions observed
in the LinkedIn groups between June 2016 and June 2017**



Source: Elaborated by the authors.

The content of the interactions performed (Figure 3) refers to all twenty-one groups in which one of the researchers became a member. However, not all have maintained the same level of posts, comments, discussions, and “likes.” Conscious Capitalism Australia, Conscious Capitalism Movement, and Conscious Capitalism – Chicago Chapter were the groups that presented the most interactions. The members of these three groups maintained daily posts, highlighting issues related to leadership, CC, and stakeholders/people, the latter being the subject that got more “likes.” This is in line with the study by Eckschmidt, Gaiarim, Melina et al. (2017), when they argue that the principles of CC are not observed altogether with the same force and intensity at the same time and in all places. Therefore, the most active groups are aware of the issues

related to CC and are more concerned with interactions regarding some of the principles, not all of them at the same time. When emphasizing the principle of stakeholder integration, the groups showed to be concerned with an aspect of fundamental importance in the organizations: the relationships. The creation of value in a company passes through the people and the way in which the organization is positioned, forming another principle of CC, the conscious culture and management (MACKEY and SISODIA, 2013b).

Regarding the questions sent to group owners, the answers indicated that the groups were created to address issues such as people interaction; discuss the relationship between pollution and its impact on people's lives addressing industrial pollution in developed countries; lack of control over waste; water scarcity; and about CC, per se. These are all subjects related to CC, as explained by Mackey and Sisodia (2013b). Members' participation in the groups is low, since 8% to 15% of members interact, post or comment. Group owners understand that their groups have original content and are sources of new publications.

When analyzing the information collected, we identified that the groups related to CC created on LinkedIn, even if with low member participation, are reaching their purpose. It is noteworthy that many members joined because CC is a new, exciting and curious subject, but are not interested in establishing interactions. The group owners are often willing to share and discuss the issues and manage to engage some of the members to do the same, and there is room for CC to be explored and debated more in these groups.

CONCLUSION

The purpose of this study was to identify the social groups created in LinkedIn that focused on conscious capitalism (CC) and analyze the interactions of these groups with the topic. The results show that most group owners (73.5%) are in locations around the USA. The groups have the purpose of interacting in some way with the principles of CC, and they do understand the concepts' meaning, considering that in the groups' description the owners and managers use the definition established by John Mackey and Raj Sisodia. Also, many of the groups have a significant number of members. However, the principles observed and the number of participants did not reflect the interactions observed. In some of the groups, the interaction occurs only between the group owner and another few members. In addition, when contacted by the researchers, some group owners responded that the group was no longer active and that they did not accept new members.

It is observed, however, that the active groups use the four principles: higher purpose; stakeholder integration; conscious leadership; and conscious culture and management (SISODIA, 2009; MACKEY and SISODIA, 2013b), since their posts and the debates generated are related to CC and the principles, directly or indirectly.

Considering the concept and principles of CC presented in detail in this article, and the existence of groups discussing the theme in online social networks, it is fair to say that there is room for organizations to reinvent themselves. They can become agents concerned with society, people, and the environment, contributing to create values aligned with the principles of CC in all their actions.

This study particularly contributed to reflect on the formation of CC groups on LinkedIn. At the same time as we analyzed the interactions among the group members, it was possible to observe that social networks are channels that allow people to congregate, discuss themes and improve their understanding. Social networks are, therefore, fundamental in the generation and dissemination of knowledge and dialogue on diverse business matters and, in this case, CC.

The study contributes to reflections and inspires practices when discussing issues that involve organizations and people, from the perspective of CC and its principles and premises. The debate leads both scholars and practitioners to better understand and investigate the theme, helping to expand the number of people inclined to adhere to CC.

It is expected that this study inspires others approaching netnography, CC, groups, and/or social networks. However, it is important to highlight as a limitation of the research the fact that it was not possible for the researcher to become a member and interact with all the 34 groups. We recognize that if one of the researchers had access to all CC groups, it would be possible

to analyze a broader range of interactions. Also, a longitudinal study may be useful in the future, to show the evolution of the theme. Nevertheless, the findings allowed the formulation of some questions to be further explored:

1. Does the location of origin of the creators of theories, topics and subjects that are relevant to society, influence in the location of origin of online social groups?
2. Is the interaction of members of online social groups directly and positively related to the participation of group owners or managers?
3. Is CC a movement for companies in emerging and developing economies? Or is there no such distinction for its adoption?
4. What is the scientific production on conscious capitalism?

These suggestions and others that may be elaborated from the reflections offered in this study are opportunities for future research to better understand and to expand the debate on conscious capitalism.

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