

resources bringing feedback to society (Crisan & Borza, 2012). This relationship can be understood as a way to relate the needs of various social actors with organizational practices aimed at their valuation (Zahra, Gedajlovic, Neubaum & Shulman, 2009).

Within the context presented, we can realize that there are several ways to use innovation within practices related to CSR in order to contribute to the sustainable development of organizations.

3 METHODOLOGICAL PROCEDURES

According to the perspective presented by Martins and Theóphilo (2009), this research was designed as descriptive and documentary based on secondary documents represented by the reports obtained from the companies that make up the Corporate Sustainability Index - CSI (ISE in Portuguese) in the different periods analyzed.

As a technique for data processing, qualitative content analysis has been utilized, which according to Bardin (2009), is composed of a set of communication investigation techniques that use a series of systematic procedures to describe the content of messages.

For data processing, we used ATLAS.ti version 7 *software*, widely used within the field of qualitative data research.

The sample universe was based on CSI. It has been conceived in a pioneering way, seeking an investment environment that was compatible with the demands of sustainable development and society.

CSI, created in 2005, was funded by the International Finance Corporation (IFC), which is a branch of the World Bank (FGV, 2017). This index allows for a comparative analysis of performance from different points of view such as corporate sustainability, economic efficiency, environmental balance, social justice and governance.

FGV (2017) also states that CSI involves aspects of sustainability and differentiation of organizations in terms of quality, commitment to development, transparency, accountability and performance of the economic-financial, social, environmental and climate change dimensions. The chosen population was based on the period from 2011 to 2016 and is represented in Table 2.

Table 2

Portfolios Corporate Sustainability Index - CSI (Opening)

1/3/2011	1/2/2012	1/7/2013	1/6/2014	1/5/2015	1/4/2016
38 Companies	37 Companies	37 Companies	40 Companies	39 Companies	34 Companies
47 Actions	50 Actions	51 Actions	51 Actions	50 Actions	38 Actions

Source: FGV. (2017). Corporate Sustainability Index (CSI).

The justifying for this period is the fact that in 2011 there have been changes in the methodology of the index. One of the changes was the shift of portfolio period, which became effective from the first business day of January to the last business day of December of each year. In the previous version, the CSI portfolio was effective between the first business day of December and the last day of November of the following year.

This measure was created aiming at the adequacy of the index and also the creation of new products, since the period of validity was aligned with the other indexes (BM&FBOVESPA, 2017).

2011 was also marked by improvements in the questionnaires of previous years, used to choose companies, which make up the index. Among the main changes are the inclusion of Global Reporting Initiative (GRI) indicators (BM&FBOVESPA, 2017) with CSI questionnaires, ISO 26000 and the inclusion of the Green Protocol, among other aspects.

Based on the relevance of the sector within the sample space, polluting potential and also for reading parameterization and analysis of the reports, the chosen sector was the electricity sector. Therefore, the sample got represented by the companies AES Eletrobras, AES Eletropaulo, AES Tiete, Companhia Energética de Minas Gerais (Cemig), Companhia Paranaense de Energia (Copel), Companhia Paulista de Força e Luz (CPFL) Energia, Energias BR (EDP), Engie e Light.

According to the defined timeframe, from 2011 to 2016, 9 companies in the electricity sector have been analyzed, which published their GRI indicators for 6 consecutive years, totaling 54 reports in the analysis performed.

To identify CSR practices and possible legitimation practices of organizations according to the Theory of Legitimacy, the approach taken by Szekely and Strebel (2013) and Voegtlin and Scherer (2017) regarding the forms of strategic innovation for sustainability have been utilized.

For detailed analysis of the data present in the reports, an analysis was made using Atlas TI *software*. Following were identified the most frequent words that were part of each report investigated and that were part of the definitions of the three types of innovation previously conceptualized in Table 1.

Incremental Innovation

In the *incremental innovation* item, for content analysis purposes, the following information has been identified:

1. Research and development for the achievement of sustainable products, i.e. products that aim to be elaborated with respect to the environment, social and economic;
2. Existence of Environmental Management in organizations;
3. Indicative of improvements in material use efficiency;
4. Use of new products to replace those characterized as unsustainable.

Radical innovation

In the item related to *radical innovation*, the focus of the research was to identify within sustainability reports the following trends:

1. Changes in the behavior of suppliers regarding the integration of innovation in the entity;
2. Changes in the way of disposal of products indicated for disposal due to the context employed by the innovation;
3. Insertion of requirements within suppliers to change products sustainable due to consumer needs;
4. Partnerships with other entities in order to develop new sustainable technologies.

Game-changing innovation

In the matter of *game-changing innovation*, the items that have been researched to evidence such level of innovation, within sustainability reports, were as follows:

1. Social entrepreneurship projects developed by the entity within the society;
2. Concern about the use of renewable and non-renewable resources, focusing on their replacement;
3. Changes in culture, norms or behavior of organizations driven by innovation.

Given the idea presented by Bardin (2009) within the qualitative research process, the analysis has been performed based on the theoretical framework and the reports available for documentary observation. That idea aimed at achieving storage in a variable form and facilitating access for observers so that they could get the most attention related to the quantitative aspect of reporting information and the most pertinent to the qualitative aspect of the analyzed information (Bardin, 2009).

The concepts presented by the authors have been deployed in others. Additionally, using the content analysis technique, other concepts emerged within the standardization created for the analysis of the reports and were later related in the analysis of the results.

In order to gather information to support the content analysis, information inserted within the sustainability reports has been identified and that is consistent within the dimensions presented in Table 1.

Reports from different sectors do not allow comparison between them, since there is a form of parameterization found on each sector. For this reason, this research was limited to only one of the sectors present in CSI, the electric energy.

Even in Brazil, the disclosure of social and environmental information occurs mostly on a voluntary basis and is not yet a requirement regarding the content and structure of the reports. According to Grecco *et al.* (2013), this lack of standardization makes it difficult to compare the practices adopted by companies and threatens the process of legitimation.

This research has sought to find a standard in choices regarding innovation issues from a sustainable perspective in an area that supports much of the CSI, which is electricity, and must meet regulatory requirements and internal standards. Organizations that consistently participated in CSI over several years have also been chosen. It has been observed that 11 companies were part of the electricity sector, of which 9 companies had never left the index during the chosen time frame.

It should be stressed that international organizations such as UNEP are seeking results in countries to achieve their sustainability commitments, such as Agenda 2030 (Unep, 2016).

Grecco *et al.* (2013) also cite other initiatives such as NBR 16001 and GRI, among other types of certificates that also aim to support initiatives in the area and reinforce aspects related to the socio-environmental issue and their effective dissemination and practice.

For the data analysis, next will be placed three topics directed to *incremental innovation*, *radical innovation* and *game-changing innovation*, which have been defined as parameters for verifying the legitimacy of organizational practices.

4 RESULTS ANALYSIS

Incremental Innovation

All reports indicated that Research and Development (R&D) focused on the entity's products, focusing on sustainability issues. However, according to Law No. 9,991/2000 (Brazil, 2000b), it is noted that there is a need for investments in R&D and energy efficiency by companies operating in the concession and permission and those that are authorized to distribute electricity.

In article 1st of the referred law (Brazil, 2000b), it is observed that companies operating in the electric energy must apply "at least seventy-five hundred per cent of its net operating revenue from research and development in the electricity sector and at least twenty-five hundredths per cent in energy efficiency programs". There are still other percentages that will change in future periods and that must be observed by such organizations in accordance with the provisions of the referred legislation.

The presentation of the sustainability report can be justified due to both political and social pressures and is in line with what has been exposed by Gray *et al.* (1995). Grecco *et al.* (2013) report that this fact also impacts numbers and information, threatening comparisons and policies.

About the existence of an Environmental Management policy in the organizations, only Copel did not make clear its existence. In the other reports, it has been identified that the entities are entering their own information about Environmental Management. Questions regarding improvements in material use efficiency can be found in Table 3.

Table 3
Indicative of improvements in material use efficiency

Type	Periods					
	2011	2012	2013	2014	2015	2016
Materials	CPFL, Copel, Engie, EDP and Eletropaulo	Copel, Engie and Eletropaulo	Copel and Eletropaulo	Eletropaulo	EDP, Light and Eletropaulo	Eletropaulo
Support System and <i>Smart Grid</i>		EDP	EDP	CPFL and Cemig	Light and Copel	
Emission of gases	Eletrobras	Eletrobras	Eletrobras	Eletrobras	Eletrobras	Eletrobras
Energy saving			Cemig			

Source: Prepared by the authors (2018).

In general, companies are aiming to reuse or improve the use of materials relevant to their production. In addition, EDP, CPFL and Cemig have got a focus on using new systems that enable improvements in their production in order to observe social and environmental issues.

Eletrobras stands out for investing in a gas emission system. That is, the focus on production can be understood as a way to make less spending, bringing higher returns, which is an interest linked to ensuring a good image for stakeholders, in this case investors (Hooghiemstra, 2000).

Energy saving, however, appears only in Cemig's 2013 report, demonstrating that there is still a long way to go in these matters, i.e., such disclosure appears incipiently in the reports presented. In addition, EDP, Light and Copel have inserted *Smart Grid* in their context in order to have a more efficient electricity system in both economic and energy issues.

Finally, in 2014 Cemig presented energy saving results in its report. Rennings (2000) points out that new technologies take at least ten years for their implementation process to be put into practice. Therefore, if sustainability reports point to this possibility, it may be an important finding showing that organizations have been trying to learn and put these actions into practice.

As for the item about product replacement, only Light in 2015 and Copel in 2013 did not report whether they were seeking such innovations. The remaining items of the sample show a concern in substitution for products with higher efficiency and lower environmental impact and with systems that are more efficient. Such an approach is in line with Voegtlin and Scherer (2017) on the insertion of new technologies and products in order to advance sustainable development.

Highlights for Eletrobras that in its report identified research conducted for wind and solar energy. Eletropaulo has been subsidizing the replacement of light bulbs for lower impacts on energy consumption at traffic lights, tunnels, schools, among others. These were the points found in relation to renewable sources of product use.

Radical innovation

In the item related to changes in behavior of suppliers regarding the integration of innovation of the entity, some processes, performed by the contracting companies that indirectly contribute to the change in the supplier profile have been identified.

For example, in 2012, CPFL reported their supplier-training project, and in 2014, it introduced a monitoring system for suppliers for verifying that they met regulatory criteria and standards relevant to the activities performed.

Eletrobras stands out as of 2015, since its suppliers must comply with environmental legislation, with the use of clean and environmentally friendly manufactures. EDP in 2012, 2013

and 2014 indicates the use of criteria for choosing suppliers with a program called “Sustainable Supplier.”

Eletropaulo, in turn, has a program presented since 2011 to suppliers and created an index entitled “Supplier Performance Index.” In this metric criteria regarding the sustainability of suppliers are analyzed and the company holds a contest award annually for the best supplier.

It cannot be said that this insertion of suppliers is linked to the idea that legitimacy is being achieved due to the companies’ search for transparent social needs, since it seeks to meet regulatory requirements, and not due to external factors directly linked to climatic changes (Szekely & Strebel, 2013). None of the reports provided information on requirements with suppliers due to criteria imposed by consumers.

According to Rennings (2000), companies seeking energy-efficient, energy-saving products that have energy-saving or gas-reducing materials already reached at least 80% of organizations involved in innovative businesses in Germany. In the observed sample, reports showed that, in relation to product disposal, in 2015 Light company implemented a project for the disposal of aquatic plants and obtained satisfactory results.

In 2011, Copel placed a program focused on waste management. in the body of the report. Since 2012, Eletrobras has been highlighting in its reports the ways its waste are discarded or reused. Eletropaulo highlights its management for waste and water disposal, as well as their reuse, setting annual targets. Thus, these organizations seem consonant with modern market practices.

Finally, the entities refer in their reports to partnerships with educational institutions, foundations, associations, public-private partnerships, among others, in order to subsidize research for technology development. These partnerships are also shown present in the literature (Deegan *et al.*, 2006; Rennings, 2000).

Game-changing innovation

For social entrepreneurship projects developed by the entity within society it was found that Light did not communicate whether they existed in order to boost social entrepreneurship, except for 2015 with the “Efficient Community” program.

Social entrepreneurship projects have been reported, although not every year they were well discriminated in the reports, and actions have been observed from Light towards society. The link with the Theory of Legitimacy can be observed, as put by Patten (1992), in which companies need to demonstrate to society that they are socially responsible.

Much of the concern in this type of action is noted in the awareness of the communities and regions involved (in the proper use of the electricity grid), with little evidence or resources being applied for the creation of social enterprises that actually generate income for people.

In the other reports, it has been observed that companies seek to incorporate projects for internal and external audiences. One such case is the CPFL company, which has a new business program. In the other hand, Eletrobras possesses the capture and treatment of ideas from both employees and external public.

Also noteworthy are programs that encourage young people, such as Copel’s “Young Citizen” and EDP’s project to encourage young people in Guarulhos.

Engie operates with the Third Sector incentive program. There has been checked also the existence of the project “Energy of Good” of Eletropaulo, which seeks company volunteers to work on different fronts with the population, non-governmental organizations and other social actions.

It is clear that this evidence demonstrates the search for a presentation to society of sustainable corporate responsibility. In other words, it identifies that its legitimacy must be perpetuated and viewed by the various strands of society (Deegan, 2002).

Regarding the concern with use of renewable and non-renewable resources, focusing on their replacement in organizations, observing Eletrobras reports, it has not been possible to identify this information, and in 2011 Engie did not provide this data.

Other companies reported that they had been working to reduce the consumption of resources that cannot be regenerated and seeking best practices with renewable resources, especially with regard to water and the insertion of renewable energy.

The relationship of these efforts is generally addressed, and while priorities are not cited, they are often cost-oriented. In this case, the *stakeholder* contemplated with this cost reduction becomes the investor, since the objective is to generate greater economic efficiency with lower resources.

It is noted that there is no specification for what these reductions are. They only report that they work in various areas or projects to achieve a higher degree of sustainability.

In the item related to changes in culture, norms or behavior of organizations driven by innovation, the impact on CPFL's behavior is the question of new standards for choosing suppliers due to the implementation of document management that has saved resources and also projects of internal systems for energy reduction.

Light highlighted the impacts caused by actions related to preventive safety, leveraged projects due to the fact that innovation has to be incorporated into the entity's processes and the ways of customer service that have changed.

For Eletrobras, the highlight in behavior is the fact that it has incorporated a program to make employees aware of sustainability standards.

For Tractebel, the proceedings have been highlighted by the climate change policy, which focuses on factors such as waste of materials, which also led to changes in hiring suppliers. At EDP, the change came with the implementation of the Management System Manual, in which one of the actions was to train employees and suppliers to disseminate environmental education.

Changes in culture, norms, or behavior were not revealed during the analysis of report content. What has been found was only linked to changes in the legislation for the electricity sector and its implementation.

At Light, for example, there was the Research and Development Programs initiative, which has been prepared in accordance with Law No. 9,991/2000 (Brazil, 2000b), determining percentages of 0.20% and 0.40% of Operating Net Revenue for research and development. In 2012 there has been an increase in the participation of projects related to the innovation chain due to the publication of new regulations, which seeks to foster end-market products with commercialization potential. Herein we observe normative aspects, corroborating the idea of the Theory of Legitimacy proposed by Patten (1992), precisely by the fulfillment of a legal aspect only, without any initiative of its own.

5 CONCLUSIONS

Based on the Theory of Legitimacy, this article aimed to identify within the electricity sector companies, from 2011 to 2016, listed on the CSI, whether innovation is being used as a strategic item for legitimacy and CSR. For this, we used the approach brought about innovation by Scherer *et al.* (2013) and Voegtlin and Scherer (2017).

The research sought to understand whether organizations disclose their innovation actions as a way to contribute to sustainable development or if they seek to be engaged in this process by demonstrating only legislative concerns or projecting their image as socially responsible, emphasizing the relationship of Legitimacy (Patten, 1992) combined with *Stakeholder Theory* (Gray *et al.*, 1995).

Using qualitative data analysis (Bardin, 2009), the research investigated the Brazilian electricity sector that is part of CSI. The final sample consisted of 9 companies and the sector

was chosen for its representativeness within the specific legislation index due to its impact on the environment, Law No. 10,165/2000 (Brazil, 2000a) on the polluting potential of the electricity sector and Law No. 9,991/2000 (Brazil, 2000b) on the need for research and development in the area.

Regarding the *incremental innovation* (Scherer et al., 2013; Voegtlin & Scherer, 2017), which brings together items related to research and development of sustainable products, the existence of environmental management in organizations and the use of new products to replace them considered unsustainable, it was noted that most organizations have developed practices in this regard.

However, it should be noted that in some contexts, such as use of more efficient systems, companies may be working with a greater vision to ensure satisfactory economic outcomes, such as reducing costs and improving business chain results, to the detriment of those related to the social and environmental context. This is consistent with the prospect of bringing satisfactory financial returns to companies and not that they have a concern for sustainability. Thus, such a context deserves more disclosure for better finding purposes.

Thus, although disclosed, it is not clear whether these actions are presented as actual CSR practices or if they only seek to legitimize organizations against their *stakeholders* (Patten, 1992; Alrazi et al., 2016).

This may be linked to the fact that the electricity sector in Brazil is highly regulated, thus having to comply with a number of requirements in the legislation (Brazil, 2000a, 2000b) and also being composed of publicly traded companies, which justify the goal of a good image within the capital market.

In terms of *radical innovation*, for example, changes in the behavior of suppliers regarding the integration of innovation in the entities analyzed by Scherer et al. (2013) and Voegtlin and Scherer (2017).

This issue is consistent with current environmental legislation and can also be understood as a legitimacy gap, as changing an organizational parameter is characterized as such (Patten, 1992; Deegan, 2002; Alrazi et al., 2016). It is common sense here that companies are seeking practices that comply with normative issues and validate them in front of their stakeholders, seeking to satisfy business interests to the detriment of socio-environmental interests.

In the *game-changing innovation* item, the research aimed at understanding items such as entrepreneurship projects, concern for the use of renewable and non-renewable resources and changes in the organization's culture.

Despite some initiatives, most of the reports did not show consistent actions, but only provided data on new business programs and employee brainstorming and incentive programs for the Third Sector, but without impacting the environment and society as a whole. It is noteworthy that the latter type of innovation has the greatest impact on the management of entities.

Other achievements show the choice of projects that aim to reduce organizational costs without presenting the sustainable advantage of these actions or requirements of customers and suppliers, but without highlighting how they occurred and the concerns about the environment.

It is noteworthy that there is little information on the changes brought about by technological and operational innovations arising from new practices, procedures, customs and habits evidenced by the companies in question, and that changed as a whole the way they organize and act in society.

Special attention is paid to the relevant legislation of the sector, in terms of legal, social and environmental responsibility. Specifically, its obligation for investments in innovation and other standards mentioned in the reports of the organizations analyzed has been observed.

Thus it was possible to understand once again the legitimating issue from the legislative point of view (Patten, 1992) and not addressing the environmental issue as a main concern, i.e.

the actions and reports are not really concerned with the environment and, positively, in legitimizing the company in front of its *stakeholders*.

So, in general, what is observed is that the reports in question exist as a way of complying with political issues and not as the main object of bringing to society clear and objective information about their actions, as stated by Patten (1992), Gray *et al.* (1995) and Deegan (2002). That is, they are mainly designed to serve regulatory bodies, and innovation is understood here as a strategic way to serve these bodies and legitimizing their actions.

Thus, the highlight of this research is mainly the fact that the reports are not standardized, making the interpretation of the findings difficult, and the fact that investments for research and development are presented in a crude way, without identifying separately where the resource has been employed. Therefore, understanding the reports can be understood as a difficulty not only for researchers, but also for society in general.

As indications for future researches, we can look for models of data presentation on innovation and sustainability that are of higher quality by companies and with a clear understanding, since the analyzed models are not standardized. A clearer way of presenting investments for innovation as well as the allocation of the employed financial resources could be applied to the various sectors.

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