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**Ethical values in Social Economy, Human Resource Management
Practices and Sustainability**

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Abstract

The purpose of this study was to analyse the positive relationship between social economy entities and their sustainability. We aimed to determine whether the ethical principles and values that mark the creation or foundation of this type of entities are the ones that make them more sustainable, or if this relationship is rather governed by the different human resource management (HRM) practices carried out by each social entity. Firstly, we conducted a literature review to contextualise the current framework of social economy, determining its most significant ethical principles and values, as well as their impact on the design of HRM practices. Then, we analysed a sample of the most representative Spanish social entities, of which we highlighted the three most present ethical values in them: commitment, responsibility and respect. The analysis suggests that these three ethical values are important for planning and implementing certain HRM practices, such as: selection, training and development, and diversity management. The present work concludes with the proposal of a theoretical model and some proposals among the considered variables.

Keywords: Ethical Values, Social Economy, Human Resource Management, Sustainability

Ethical values in Social Economy, Human Resource Management

Practices and Sustainability

1. - Introducción

After the economic and financial crisis of 2008, companies seem to be willing to consider that the social and economic model known to date is bound to fail. The maximization of profit as the only business goal has been questioned both from the academic scope and from the companies themselves. For instance, recently, the Business Roundtable (which gathers 181 large organizations of the United States, such as ExxonMobil, JPMorgan Chase, Apple and Walmart, among others) has declared that the objective of corporations is not the maximization of profit, but the commitment to generate value for all their stakeholders: “Each of our stakeholders is essential. We commit to deliver value to all of them, for the future success of our companies, our communities and our country” (Business Roundtable An Association 2019). In this economic, political and social debate, it is beginning to be considered that the current natural, social and financial resources are insufficient to satisfy the population, as well as the fact that the life style in industrialised countries has a great impact on the depletion of such resources (Ehnert 2009).

The Brundtland report (1987) established, as an imperative objective, the creation of an agenda to face global change and reflect on how to advance in the social and economic development without compromising the future of the planet for future generations. In this line, in the year 2015, the UN passed the 2030 Agenda about sustainable development, offering an important opportunity for countries and their societies to take on a new path, with the aim of improving the lives of everyone, leaving no one behind. The 2030 Agenda has 17 sustainable development goals, which include the eradication of poverty, the fight against climate change, the improvement of education, women’s equality, protection of the environment and the design of new cities.

The current economic system is unsustainable, since it is based on the maximization of production, high consumerism, the irrational and unlimited exploitation of natural resources and the consideration of economic profit as the only growth criterion. Public companies and organizations must redirect their management practices and policies toward a truly sustainable development that improves the living conditions of society and adjusts to the rational exploitation of the world’s resources, which is considered as sustainable development (Brundtland 1987).

In this post-crisis environment, which needs to be redirected toward more sustainable models, social economy companies have shown to be very efficient. For instance, during the economic crisis in Europe, the number of social economy companies that went bankrupt was noticeably lower than that of the rest of companies that disappeared. Similarly, social economy companies

destroyed less employment than companies in the capitalist sector in the period of crisis, due to the transformation of mercantile companies into social economy companies, thus preventing them from going bankrupt and, consequently, saving thousands of jobs in Europe (COCETA 2018).

At the environmental level, since they are linked to the territory, social economy companies seem to have more sustainable strategies and results. However, despite the considerable evidence in this regard, the causes of such performance are still unclear. It seems obvious that the nature of these companies, which are conditioned by the principles that govern them and by the social philosophy that encourages them, generates specific and successful business strategies and management mechanisms. But, which are those strategies and how can they be the same for entities that comprise such a diverse activity spectrum?

The need to delve into the management of social entities to explain their successful sustainable behaviour leads to the development of a theoretical model that explains how these organizations contribute to sustainability. Therefore, the purpose of this study is to present a theoretical model that explains the functioning mechanisms of social economy entities. This theoretical model aims to relate the fundamental principles of social entities to certain ethical values incorporated in the corporate values. In turn, these values are specified in certain human resource management practices that have proved successful in terms of economic, social and environmental sustainability.

As the starting proposition, we consider that social entities are a sustainable model, whose ethical principles and values influence such sustainability (Smith, Gonin, & Besharov, 2013). Starting a social entity begins with the establishment of certain principles, which are regulated by the applicable regulations; these principles pursue a clear general interest, both economic and social, and aim to combine social progress and business efficiency. However, the distinctive personality of the entity is determined by its values, which are clearly based on business ethics and social responsibility. Our proposal is based on the fact that the model of social economy company is set on ethical principles and values (Sunley and Pinch 2012) that are in line with the concept of sustainability (economic, social and environmental). These values guide social economy companies toward the attainment of the 2030 Agenda Goals, especially to guarantee full employment and decent jobs for everyone, with the aim of generating a constant, inclusive and sustainable development (Steiner 2018).

We propose that the strong ethical component of social entities, which is observed in their values, with a clear inclination for ethics and social responsibility, influence the design of their human resource policies and, consequently, their inclination for a more sustainable and solidary model (Hosmer 1987).

Next, the theoretical framework is presented. Section 2 shows the proposed model and the research propositions. Lastly, in the conclusions section we present the potential impact of the

proposed model on research, the limitations of this work and future research lines that could derive from this study.

2. –Theoretical Framework

Social economy aims to maximise social well-being in general through an economic analysis based on people, thus prioritising social goals over economic achievements (Pressman 2001). Borgaza, et al. (2012) consider social economy as an advanced economic system focused on social development that plays an essential role on the distribution of wealth and the reduction of social inequalities.

In the European Union, there are currently over 2.8 million social economy entities and companies, which, in the year 2015, employed 13.6 million people and represented 8% of the Community's GDP. European social economy has gained relevance along the years, which is evidenced by the fact that, since the year 2000, European institutions have developed over 200 official documents that tackle important topics, such as the creation of sustainable employment, social services, social innovation, social cohesion and entrepreneurship, among others.

2.1. – Social economy companies and sustainability: principles and ethical values

The current paradigm places business sustainability in a key position of the current business model, opening to new opportunities and posing new challenges to both companies and society in its whole (Greening and Turban 2000). In this context, where today's society is facing challenges such as climate change, the eradication of poverty and the constant search for a balance between economic and social progress, companies committed to sustainability are obtaining excellent business results, due to their adequate resource management and relationship with their stakeholders (Mariappanadar 2014). Considering that sustainability is a process and not a state (K. Jackson 2012), it is necessary to conceptualise and define this term. Sustainability is considered as the balance between resource consumption and regeneration (Ehnert 2009), where organizations commit to regenerating and developing the resources that they themselves consume in the present and will need in the future.

The concept of sustainability allows establishing the basis to successfully overcome the current challenges of society, placing the terms of individual, organizational and social sustainability, which are closely related levels, in the core of business culture (Docherty et al. 2002). Regarding companies, the general concept of sustainability is specified in the term Business Sustainability, which is considered as "meeting the needs of a firm's direct and indirect stakeholders (such as shareholders, employees, clients, pressure groups, communities, etc.), without compromising its ability to meet the needs of future stakeholders as well" (Dyllick & Hockerts, 2002, p.131).

According to Docherty et al., (2002), sustainability comprises three clearly differentiated levels, that is, the individual, the organization and society, which are closely related to the main agents of the organization (employees, clients, entrepreneurs and society). These authors consider that

the purpose of sustainability is to attain a balance between the goals and needs of all the agents involved. In this sense, the search for sustainability provides organizations with the maximization of their economic, social and environmental capital (Elkington 1994), determining three fundamental agents to achieve such sustainability: profit, people and planet. These three agents are thus known as the three Ps of sustainability.

Social economy entities have a set of ethical principles and values since their creation that facilitate economic, social and environmental sustainability. There is some theoretical support to state that social economy entities are more inclined toward managing their resources in a sustainable manner (Ehrgott et al., 2011), as they provide innovating solutions to economic, social and environmental challenges, and introduce values such as solidarity, equity and democratic governance in the capitalist economy (Dacheux & Goujon, 2011; Carreras, 2008; Algora Jiménez, 2011).

Social Economy Europe published in 2008 the White Paper of Social Economy, which gathers the guiding principles of social economy entities which operate within the European Union. These principles mark the culture and values of social entities, offering a different way of producing, starting up, managing and consuming, that is, another way of understanding economy and business.

These principles are:

- Primacy of the person and social goal over capital.
- Voluntary and open adhesion.
- Democratic control by its members.
- Agreement between the interests of the user members and the general interest.
- Defense and application of the principles of solidarity and responsibility.
- Autonomous management and independence from the public administration.
- Most of the profit must be destined to the attainment of objectives that favour sustainable development, the interest of the services to these objectives and the general interest.

The principle of primacy of the person and social goal over capital fosters the commitment of social economy entities to the well-being of people, comprising both its economic dimension and aspects such as the integrity of the person, the promotion of participation and personal and professional development. In social entities, a special sense of empathy is developed toward the members of the entity. People hold a relevant position within the organization, providing social entities with a meaning and essence, thus acting as their driving force. They offer a viable, competitive and wealth-generating business model, creating quality jobs and ensuring stable employment. In this sense, we can highlight that the management of working relations within social entities are mainly based on trust (Morrison 2002), which also favours the safety and dignity of workers (Jané et al. 2012).

The principle of voluntary and open adhesion states that social entities are accessible organizations, open to everyone who wants to join them and accept the responsibilities of being part of the Third Sector, with no discrimination in terms of gender, social status, ethnicity, religion or political position (Quarter et al. 2001).

The principle of democratic control by its members is widely present in social entities, especially in associated work cooperatives, whose partners participate actively in defining the entity policies, as well as in decision making, thus democratising their management and procedures (Ridley-Duff 2008).

Under the principle of agreement between the interests of the user members and the general interest, the members of social entities contribute in an equitable manner and control the capital of the entity democratically. Giving special importance to collectivism with respect to individualism, the decisions are made for the common good and never seeking individual profit or interest (Sagawa and Segal 2000).

The defense and application of the principles of solidarity and responsibility is one of the main principles of social economy entities. The defense of Human Rights, the preservation of the environment and sustainable development are fundamental pillars of this business model. Social entities are based on labor as a society-changing element, where a quality job plays an important role in society (Miguélez 2006), thus assuming an important commitment to the elements that compose it, since they operate in the well-generalised context of common good. Moreover, the business model of social companies have democratic and participatory principles focused on social objectives (Monzón Campos 2013). Internal solidarity is of great relevance within this type of entities, since the position of people in social entities is key to their way of management. In this sense, it is worth highlighting that, within social entities, the differences in salaries between different levels and between genders is minimal, thus fostering the idea of equal pay to equal work.

Regarding autonomous management and independence from the public administration, we consider that this principle is transversal, thus affecting the sustainable initiative of the social entities that constitute social economy, which are defined and differentiated from the traditional business model by a democratic work and management system, where independence from other public or private organizations is essential (Monzón Campos 2006). Social entities must ensure their democratic control and autonomous management in all agreements and negotiations carried out with other organizations or the public administration.

The last principle gathered in the White Paper of Social Economy is that most of the profit must be destined to the attainment of objectives that favour sustainable development, the interest of the services to these objectives and the general interest, which places the maximization of the

economic profit of the entity in a second level. In this sense, social entities operate with a high degree of coherence and responsibility, constantly investing in their technical and human improvement. Periodic investments in new production processes, innovation and new professional profiles ensure the constant competitiveness of social entities. Furthermore, these investments promote the redistribution of wealth and the transparency of management and information, thus increasing the social cohesion of the environment in which they operate, as stated by Longinos, et al. (2012). The people who make up social entities are the focus of their management, without ignoring the business dimension and the search for a positive impact on society as the main goal.

These general principles are specified in certain ethical values, which grant them an added value, such as the creation of more stable jobs, quality and internal flexibility for the preservation of such jobs (Borgaza et al. 2012), solidarity and engagement with the environment, the promotion of local development over relocation (Smith, et al., 2019) and, lastly, the socio-labor inclusion of people with functional diversity, from minority ethnicities and/or at risk of social exclusion (Karnani 2011). The last international financial and economic crisis, the worst in decades, has affected not only companies and workers, but also the general economic model based on continuous and uncontrolled growth. In this scenario, social economy companies propose a set of principles that aim to solve the deficiencies that have shaken the economic and business sector.

In the organizational context, “values are generalized and relatively abstract, superseding, evaluative standards that define desirable ends and ways to achieve them” (George & Jones, 1997, p. 396). Moreover, these authors assert that the values, purpose and view of an organization determine and condition the behaviour of the individuals that compose it. According to Kaptein & Wempe (2002), fundamental values develop the purpose and view of an entity, describing specific patterns for their attainment, and they are considered as business behaviour standards for the individuals of an organization. These corporate values may refer to the efficacy and efficiency of the organization or may explicitly include ethical values. Ethical values may be defined “as those which, when one lives in accordance with them, contribute to ‘the good of the person’, that is to say, to the perfection or flourishing of individuals as a human beings” (Melé, 2005, p. 103). The introduction of ethical values in organizations involves a series of benefits at the organizational level, such as the building of corporate reputation (Orlitzky et al. 2003).

The most relevant ethical values in social entities are solidarity, democracy, equality, respect, commitment and sustainability, which reflect the principles of the primacy of people, promotion of the general interest, economic and social balance and democratic management (Liger et. al, 2016). Defourny and Nyssens (2012), among other authors, state that the values of social entities mark their social objectives; i.e., business activity is a vehicle for the development of social deeds that are beyond pure mercantilism. These ethical values are the DNA of social entities. The identification of social entities with certain ethical values differentiates them from companies of the traditional sector. Specifically, the identification with these values determines the position of the entity with respect to the challenge of sustainability in its three dimensions: economy, society and environment.

However, these ethical values do not emerge spontaneously; they must inspire the purpose, view, structure design and management of social economy companies (Melé, 2012) and, more specifically, their human resource management practices, which are analysed in the next section.

2.2. - Human resource management practices

Among the different functions of a company, human resource management (HRM) is one of the aspects that are currently gaining more interest. This is mainly due to the fact that academics and professionals have identified human capital as a strategic resource of organizations, which allows them to develop capacities that contribute to their organizational performance (Delery and Doty 1996; Huselid 1995; Pfeffer 2005). The literature has shown enough evidence of a clear relationship between HRM and the performance of organizations (Becker and Gerhart 2017).

In recent years, there has been an increasing interest in the study of human resource management, giving rise to the so-called socially responsible human management. This responsible management of human resources has become a strategic priority for many companies, which obtain an increase in the level of commitment, motivation and performance of their employees (Barrena-Martínez et al. 2017). Specifically, social economy organizations which carry out this socially responsible human management develop practices that increase the performance of their employees (Cardoso et al. 2012).

Thus, social economy is characterised by a socially responsible human management, which aims to develop well-being and solidarity through information, training, participation, good working conditions, health and safety, equal opportunities and the reconciliation of work and family life (Bustamante Salazar 2019). Among all the HRM practices available, our study is focused on three specific practices: selection of personnel, professional training and development, and diversity management, since they are the ones that best show the relationship between the ethical values of social entities and the impact on the sustainability of the organization (Florea et al. 2013).

Traditionally, recruitment practices aim to incorporate individuals into the organization and are integrated in the processes of selection and orientation of its employees (Breaugh 2008). These practices are usually approached as a whole, since they are strongly interrelated. Recruitment is defined as the search for potential candidates in enough numbers and quality to allow the organization to select the most suitable prospect (Dowling & Schuler, 1990). In the selection process, information of the candidates is gathered, in order to evaluate them and decide who will be hired. These processes cannot be tackled separately and are complemented by the orientation of the hired prospect, through which new employees are introduced in the organization, placing the new worker in the corresponding job position and informing him/her about the relations and interdependencies with other employees and functions. The recruitment and selection process of organizations is in constant change and evolution (Breaugh 2008), due to the continuous evolution of society and of the company. The profiles that companies require evolve, as well as the preferences and needs of their employees.

The development practices of an organization make up the process by which its employees progress, through a series of stages characterised by different development tasks, activities and relations (Mayo and Gispert Ramis 2000). Development practices are constituted by the training and design of the professional career of the employees. Specifically, the objectives of training include the maintenance of the competencies of the staff, whose knowledge, abilities and skills tend to become obsolete. To avoid such obsolescence, organizations design training plans that can foster the polyvalence of the human resource. Likewise, the professional career of an employee is considered as the succession of professional activities performed by a person throughout his/her life in one or several organizations (Greenhaus et al. 2010). Conner & Prahalad (1996) highlighted the impact of the training and professional career of workers on the development of the productive activity of an organization. The company must have trained employees according to the requirements of its job positions. Therefore, training must have a certain proactive orientation, with the aim of giving the employee the chance to train and acquire new knowledge and skills that he/she will implement in the future, or which could be used in another job position if the company requires a certain degree of functional mobility.

Thus, HRM practices that include extensive training are required, both in the job position and in a different scope. However, the knowledge and skills developed by the employees will not be very useful if the latter are not sufficiently motivated and committed.

The third practice analysed in this study is diversity management, which allows organizations to benefit from individual differences by creating a synergy between them for the development of common projects. Integration is essential for growth, emphasising individual variability, that is, valuing individual contribution regardless of the personal characteristics of the individual (Pless and Maak 2004). This requires a real commitment of the managers and people involved in the making of decisions, who must be aware of the fact that diversity, apart from integrating relevant aspects such as culture, religion, sex, gender and functional differences, can also generate greater levels of innovation and performance (Ng and Burke 2005). The term diversity can be considered as an attribute of every group, where heterogeneity is imperative and depends on the personal characteristics of its members (Martín Alcázar, Romero Fernández, & Sánchez Gardey, 2013). Diversity management is considered as an important leverage for transformation that distinguishes the most respectful organizations, which thus become more innovating, competitive and attractive (App et al. 2012). Therefore, organizations must generate the conditions that facilitate the empowerment of the people who compose them (Gilbert et al. 1999), and plan adequately attending to their personal characteristics, integrating the respect for individual traits in the policy and culture of the company, in order to ultimately eradicate any process, behaviour or action that directly or indirectly discriminates its human capital.

3. - Data Analysis and Propositions

3.1. – Ethical Values that promote sustainability

Globalization has posed a serious challenge to the attainment and maintenance of sustainability in organizations, mainly due to the heterogeneity of their human resources (Stone et al. 2007). We are aware of the lack of knowledge about which values support and influence the sustainability of companies; however, Schramm (2011) states that the sustainability of an organization is strongly related to the way in which its employees work and, more specifically, to the way in which individual values affect the development of the task.

At the beginning of the year 2018, the Spanish Business Confederation of Social Economy (CEPES, in Spanish), the most representative entity of Spanish social economy, published the relevant social economy companies report of 2016-2017, which gathers information about the turnover, employment, territorial scope and activity of 848 social economy entities, classified by their legal form and ordered from highest to lowest turnover.

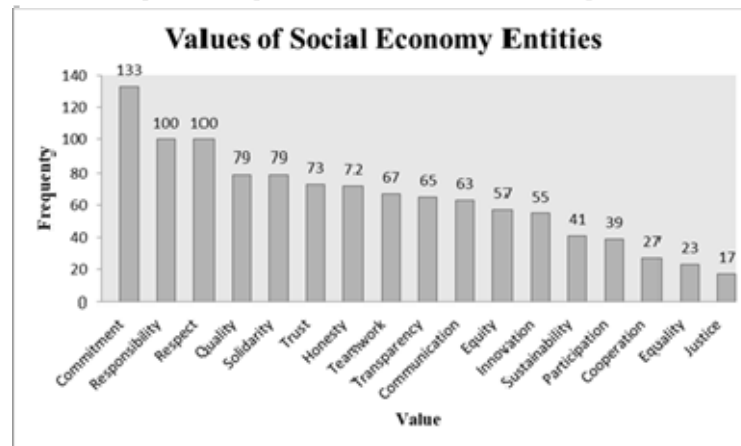
This report provides a representative sample of the different entities that make up the Spanish social economy. The companies gathered in such report constitute an important dimensioning of the sector and, thus, a great opportunity to determine which values are most significant to the selected entities.

We carried out a study of the corporate values of social economy entities from the sample provided by CEPES. From such sample, the data of each of the organizations were checked through their corporate websites. Of the 848 entities gathered in the CEPES report, we found information related to their corporate values in 262 entities, which represent approximately 31% of the total sample.

The gathered data of these 262 organizations are qualitative, thus we analysed them using the NVivo 11 software for Windows, which is designed to organise, analyse and find perspectives of non-structured or qualitative data, such as interviews, answers to surveys with open questions, articles, content in social networks and, in our case, content in corporate websites. Among the different tools of NVivo 11, we used ‘word frequency’, through which the software allowed us to count the most frequently presented words in the selected resources, nodes, notes and combinations. In order to analyse the obtained data, we previously defined the reference nodes, with a node being considered as a collection of references to a topic, place, person or any other specific area of interest. These references were compiled by reading the recourses, such as interviews and specific groups of interest, and then by classifying the information in the relevant nodes into categories; in our case, each value was considered as a node and, consequently, defined in order for the application to recognise the word or the definition itself in the series of data.

As a final result, this software produced a graph (Graph 1) that shows the number of repetitions of each word or definition contained in each of the nodes of the analysed data series.

Graph 1: Most representative values in the Social Economy Entities.



Source: Self-elaboration

As can be observed in this graph, the software provided the 17 most repeated values in the analysed sample of 262 entities, of which the following 10 were the most frequent.

Table 1: Values and Relevance

RELEVANCE	VALUES
1º	COMMITMENT
2º	RESPONSIBILITY
3º	RESPECT
4º	QUALITY
5º	SOLIDARITY
6º	TRUST
7º	HONESTY
8º	TEAMWORK
9º	TRANSPARENCY
10º	COMMUNICATION

Source: Self-elaboration

Narrowing down the obtained data, we can see that 3 of these 10 values, i.e., commitment, responsibility and respect, with over 130 references to the first and 100 to each of the other two, are the most frequently used in social economy entities, and they are present in almost half of the studied sample.

Once the three most repeated values in the different analysed entities were determined, it was necessary to conceptualise them.

The value with greater presence in the set of entities studies was commitment, which is considered as the relationship between the employee and the company and the capacity of an

individual to identify with his/her organization (González and Guillén 2008). From the point of view of the company, it influences the centralization given to the employee within the management of the entity. Organizations look for committed employees who positively contribute to their efficiency, productivity, satisfaction and success (Yusliza et al. 2019), thus also approaching commitment from a triple perspective: increasing satisfaction, generating involvement and fostering loyalty (Boxx et al. 1991). For an organization to progress and reach its well-being, as well as high performance and productivity, it needs workers committed to their company (Gibson et al. 2001). Some authors have stated that HRM practices focused on merely numerical aspects (temporary contracts, precarious wages, job instability and lack of commitment to the employees) are associated with a negative business performance (Arvanitis 2005; Michie and Sheehan 2005; van der Meer and Ringdal 2009).

The next value shown by the analysed sample is responsibility, which is considered as the capacity to recognise and accept the consequences of an action carried out willingly as an individual or as a group (Gill 2012). Today's society demands people and entities to act responsibly, attending to the ethical and moral criteria (Ketola 2008). This value regulates the creation of a business model that prioritises the concept of sustainability, equalising and giving value to economic, social and environmental aspects (Docherty et al. 2002).

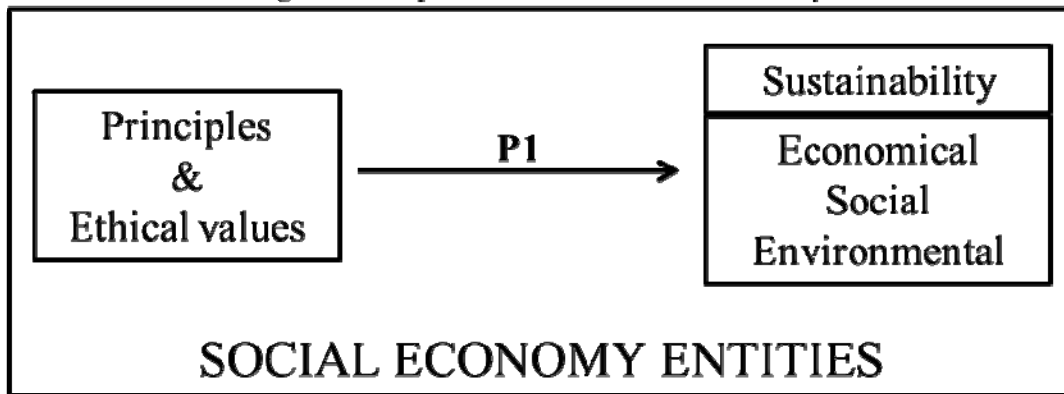
Organizations that give importance to this value assume that their economic profit is not above the working conditions of their employees (Wagner 2013). Thus, they design policies aimed to improve the working conditions and the quality of life of the employees through safe employment, thereby generating participatory and open communication processes, in order to improve the working relationship and, consequently, the productivity and competitiveness of the company (Hemingway and Maclagan 2004). The World Economic Forum, in their 2018 report, highlighted that after the economic crisis of 2008, the main concern of workers in our society was to find and keep a job, also stating that the deterioration of the job market caused the emergence of factors such as work dissatisfaction and an increase in work absenteeism and microabsenteeism, which affects organizations. Therefore, companies must assume their responsibility with their employees and favour a working relationship with a high component of safe employment.

The third value found is respect, which includes consideration and deference. At the organizational level, respect fosters harmonic coexistence, which influences the performance of both the employee and the company (Rogers and Ashforth 2017). Attending to the "ROC" (respect, openness, continuity) proposed by De Prins, et al. (2014), respect in organizations also improves working communication and team work, as it is an important generator of trust and commitment between the entity and its employee. We consider that working relationships based on respect and understanding generate better relationships in the long term between the employer and the employee (Huiskamp and Kluytmans 2004). Similarly, respect improves the effective communication and diversity management of companies, which, as previously mentioned, is understood as the heterogeneity in the distribution of the personal characteristics of the members of an organization without disregarding their cultural differences, valuing people according to

their skills, competences and knowledge, and ignoring aspects such as gender, age, ethnicity, etc. (Järnlström et al. 2018).

As a consequence of all this, the present study proposes that, since their creation, social economy entities have a set of ethical principles and values that favour and facilitate economic, social and environmental sustainability. Therefore, as the first proposition, we first suggest the direct relationship between the ethical principles and values of social economy entities and their sustainability.

Figure 1: Principles & Ethical Values and Sustainability



Source: Self-elaboration

PROPOSITION 1: *The ethical principles and values of social economy entities determine the commitment of such entities to their sustainability.*

3.2. – Human resource management, ethical values and practices

The present study approaches the possible influence of the ethical values of social organizations on the design of their HRM system, considering HRM as a mediating variable of the relationship between these values of social economy and the sustainability of the latter.

In social entities, each value is formulated with the aim of achieving an objective for the organization itself and for the people that constitute it (Napathorn 2018). Thus, the values of an organization define specific objectives, which are favoured by different HRM practices (Florea et al. 2013). According to Schuler & Jackson (2014), companies are using their HRM to improve their strategic organization, and not in terms of economic profitability. The efficient management of the personnel in a social entity is essential, due to the complexity of the people and working figures that compose it, as well as the degree of responsibility that the social entity assumes over its employees, ensuring a safe working environment (Kalleberg 2009).

Therefore, we present three new propositions relating the most frequent ethical values in the studied social entities to certain HRM practices. We approach how each value influences the design of HRM practices and how social entities use their HRM to strengthen their value

management; in other words, HRM practices are the instrument that social companies use to generate a different, cohesive and sustainable business model.

Firstly, we establish a direct relationship between the ethical value commitment and staff selection practices. At the organizational level, we consider that the commitment of a company to its employees makes the entity more attractive, which promotes its employer image and increases its capacity to attract talent (App et al. 2012). In the selection process, the organization decides which people are hired and introduced in its structure, based on a series of procedures and techniques aimed to ensure the successful adjustment of the prospect to the job position and to the organization itself (Tabiu and Nura 2013). We consider that the commitment established in a social organization is a psychological contract rather than a mere contractual form. That is, social entities aim to establish a relationship with the individual, thus fostering commitment to achieve the alignment of interests between the social company and the worker through a psychological contract, which goes beyond the formal obligation of performing a job: it involves a set of reciprocal expectations in the relationship established between the organization and the employee (App et al. 2012). These expectations are managed in the staff recruitment processes, specifically in the staff selection process (Lis 2012). Unlike the traditional psychological contract based on the contributions of the employees in terms of time, effort, skills and loyalty in exchange of job safety, the new psychological contract expects employees to assume a greater degree of commitment to the organization in exchange of better employment opportunities (Rousseau 2001).

In this process of incorporating employees into social entities, the foundations are set for the commitment established between the worker and the organization, mostly based on two considerations. Firstly, in the selection process of social entities, the intrinsic values of the candidates are taken into account, with the aim of identifying an alignment of such values with those of the company itself. Secondly, social entities offer, from the beginning, a clear image of the company, facilitating the position of the future worker in it and his/her possibilities of development, emphasising the centrality of the employee in the management and decision making of the organization. Social entities not only recruit and select new employees based on competences; they also understand that the individual behaviour of the worker is subject to moral rules of conduct, which must be managed by the entities (Sharma and Bhatnagar 2016). Lastly, we consider that staff selection practices in social entities (as well as in any other organization) are an instrument to show their image to the world, with the aim of attracting highly qualified candidates, selecting them and introducing them in the company (Bhattacharya et al. 2005). Sustainable HRM can help to create an attractive employer brand that generates a sustainable competitive advantage (App et al. 2012), attracting and retaining employees with high potential who see an attraction factor in the human management of social entities, which produces a mutual commitment between the employer and the employee. From the afore mentioned, we can formulate the next proposition.

PROPOSITION 2: The ‘commitment’ value improves the selection process of social economy entities, favouring the employer brand of the entity and attracting candidates with high potential.

We present a second proposition, based on the direct relationship between responsibility, through which organizations place their employees in the centre of their groups of interest, and professional training and development practices in social entities. The professional development of a person within an organization begins with the training process, and it is complemented with that of his/her professional career, considering this as the evolutionary succession of working activities carried out by a person throughout his/her life in one or different organizations. Nowadays, we cannot contemplate the term ‘professional career’ without considering the impact of the formative actions of an organization on its employees (Greenhaus et al. 2010).

The professional development of an employee in a company involves the promotion of his/her knowledge, abilities and skills (Kamoche 1996). The responsibility of an organization with its workers tends to focus on the learning and promotion of these, with the aim of increasing their confidence, using a greater approach of social responsibility that boosts the corporate identification of the employee with his/her company (Fenwick and Bierema 2008).

In social entities, training implies the empowerment of the employee, considering that a trained worker is a versatile worker. Following the principle of the primacy of people over capital, social entities place their employees in the core of their management, which grants them participation, integrates them into the goals of the company and, inevitably, modifies the human management of the organization, which is fundamentally based on ethical values. The ‘responsibility’ value is specified to the employees through HRM practices intended to promote their personal and professional development, focused on formative actions that foster their skills, knowledge and abilities, as well as the transmission of knowledge among workers (Bamberger et al. 2014). Organizations assume the responsibility of ensuring that their employees feel safe in their job positions. This responsibility leads them to promote the personal and professional development of their workers through the design of career plans, in which training plays a relevant role. The fundamental difference with respect to the training practices of other types of business, which do not have the value of responsibility in their DNA, is that social entities care for the total development of the worker (partner or employee), both in the personal and professional dimensions. Since people who are part of a social entity are considered as ends themselves, and not as means or resources to achieve the organizational goals, the training plans of these companies are destined to the professional and personal development of the worker, promoting his/her empowerment and increasing the quality of life of people, thus fostering economic and social cohesion, as well as stable and quality employment (Zhang, et al., 2018).

In turn, the employee receives this organizational responsibility as a model of balanced working relationship (Tsui & Wu, 2005), where the worker and the company coexist in perfect harmony

as both agents are highly satisfied with such relationship: the employer is happy with the service provided and the employee is happy with his/her working conditions.

We consider that the training plans of organizations must respond to the requirements of the environment and to those of the workers themselves. Therefore, companies assume their responsibility with their employees, providing them with resources to analyse and plan career strategies, thus helping them to explore new alternatives that increase their training, motivation and performance (Mone 2018).

The analysis of the above mentioned leads us to present the next proposition:

PROPOSITION 3: The ‘responsibility’ value improves the process of professional training and development of social economy entities: the organization engages its employees in the acquisition and development of new knowledge, abilities and skills.

Lastly, we approach the third most present value among the analysed social entities, i.e., the respect shown by an organization toward the diversity and heterogeneity of its workforce, which we consider to be closely related to diversity management within these companies.

The current economic, financial and technological situation is strongly conditioned by the globalization process that is shaking today’s society. Globalization has brought important transformations in the organizational processes of companies, as well as in the markets in which these operate, which have also modified the way of working and structuring our social and family life (Perkins 2003). Therefore, current organizations cannot continue to function with the principles and values of the past: society has changed, becoming more diverse and heterogeneous. Thus, companies must adapt and learn to integrate social changes in their structure (Florea et al. 2013). They must recognise and manage the diversity of their human resource, integrating it also in the formulation of their purpose, view and values (DiStefano & Maznevski, 2000).

In this line, social thinking considers it necessary to develop an inclusive economy, where entities assume their responsibilities to fight climate change and socioeconomic differences, as well as to improve social inclusion and well-being (Betz 2015), leaving individualism behind to achieve a more community-based, open and collaborative organization model (Sengupta et al. 2018).

Some social entities are characterised for welcoming sectors of the population that have scarce working opportunities or more difficulties to access the job market in today’s society. In this sense, it is worth highlighting important groups within the social sector, such as Special Employment Centres (SECs), which employ people with functional disabilities, and Insertion Companies (ICs), which basically employ people at risk of social exclusion and sectors of the population with very low resources. Furthermore, worker cooperatives have posed an important

life saver for employment during the last economic crisis. Employees who saw how the company for which they had worked for years went bankrupt, constituted an alternative with the creation of worker cooperatives, assuming the production of the former company, although with a more collaborative form of management (Estepé Dubreuil and Torreguitart Mirada 2014).

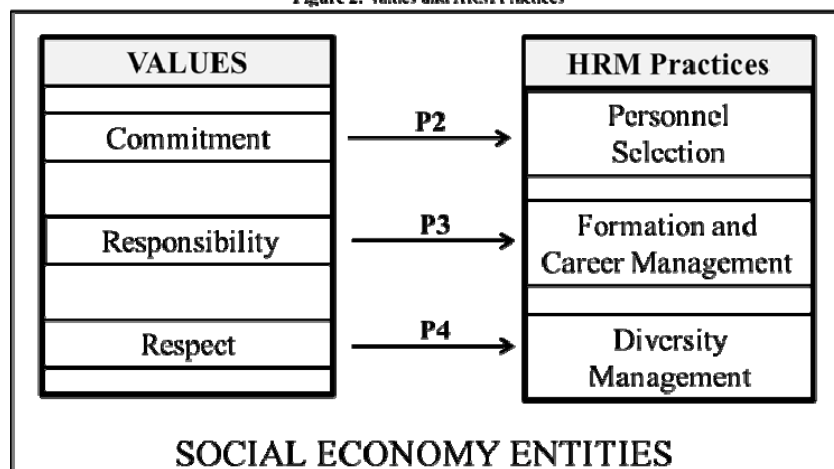
Social entities show a clear respect toward equal opportunities with their organizations, not only in terms of gender, but pursuing social cohesion, where the employee is respected both as an individual and in his/her interaction with society, through decent, stable and quality employment, fostering a real conciliation between the personal, family and work life.

This value is highly present in the idiosyncrasy of social entities, as it is fundamental for the alignment of the interests of the individual, of the company and of society, as well as for social and environmental interaction. As stated in the first formulating principle of social entities, we can see that the primacy of people and of the social goal over capital is a clear example of the respect that these companies have for their employees (Bull and Ridley-Duff 2018). The ethical value of respect is closely related to the construction of a society that supports social inclusion, equal opportunities, interculturalism and social cohesion. We consider that social entities understand respect as the recognition of the particularities of the people who constitute them, who contribute to their structure with a heterogeneity that influences their management and, thus, their economic and social results. In this sense, we can assert that social entities are the organizations with greater impact on social integration and cohesion in today's society (Longinos M. et al., 2012).

Therefore, social entities show a clear respect for the interests of their members, including economic and social aspects, which leads us to present the next proposition.

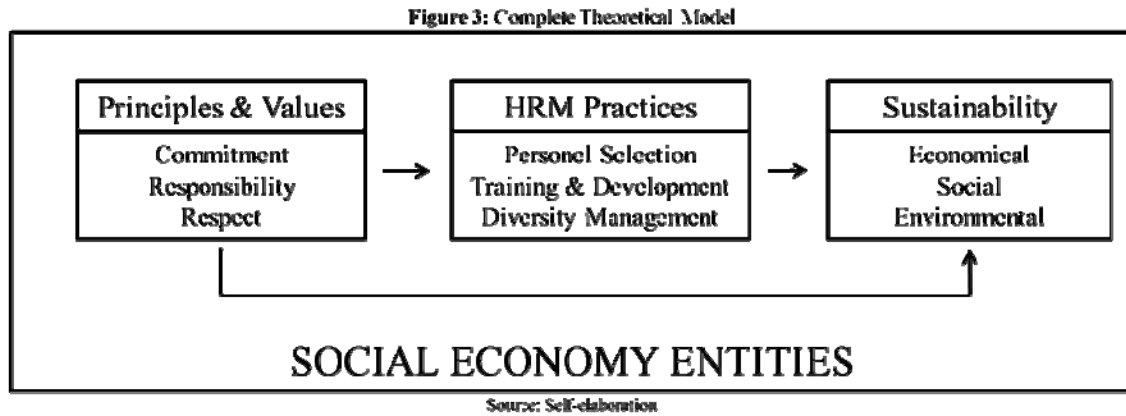
PROPOSITION 4: The 'respect' value favours the diversity management of social economy entities, increasing the heterogeneity of their personnel.

Figure 2: Values and HRM Practices



Source: Self-elaboration

Figure 3 shows the complete theoretical model proposed.



4. - Conclusions

This study proposes a theoretical model that aims to show the management mechanisms that lead social entities to obtain better results in corporate sustainability, that is, lower rate of business and employment destruction during the crisis, greater social inclusion and cohesion, as well as better results in environmental sustainability, among other aspects. Such model proposes that the principles on which social economy is based are transformed by social entities into corporate ethical values that influence their strategy and activity. The most relevant of these values, in the majority of social entities, are commitment, responsibility and respect. Each of these values, in turn, are instrumentalised in the business management practices in a very diverse manner, although our model is focused on how they are transformed into a certain way of managing human resources (people) in these organizations. These human resource practices, embedded with ethical values, improve the results of the company in terms of sustainability.

The social model combines economic development and sustainability in its three economic dimensions (economy, society and environment), generating business models with a more social and solidary economic perspective, characterised by the search for social cohesion and absolute respect for the natural resources used in the activity of the companies that implement this model (Amin 2009). Furthermore, this model promotes a way of life and development for society that respects people and the environment. Social entities are based on a set of principles that favour their orientation toward sustainability, through the development of a series of values that make them different, particular and, thus, sustainable.

Our study analysed a sample of social entities, which allowed determining the three most representative ethical values in social economy: commitment, responsibility and respect. It is important to highlight that, in the development of each of these three values, the human resource is of critical relevance in social entities, which place their employees in the core of their management, granting them greater participation, both in the management and decision making

of the company. This provides safe and quality employment, ensuring the necessary stability that boosts the commitment between the worker and the organization. Similarly, social entities are important employment enclaves for sectors of the population with significant difficulties to access quality employment. Managing the heterogeneity of the staff is fundamental in Third Sector entities, where aspects such as equality and the conciliation of work and family life becomes a priority in their HRM.

Lastly, we approached the impact of these three ethical values on the HRM of social entities. Specifically, we proposed three possible relationships between each of the values and three specific HRM practices, observing that they all have an important influence on the design of such HRM practices.

The proposed model poses an advance toward understanding how social entities work and the mechanisms that drive their success, focusing on how these organizations have fought the economic crisis in a more sustainable manner compared to those companies of the traditional market, that is, maintaining employment, creating new companies and fostering social cohesion, which has been deteriorated by the current economic and financial system, which is based on the maximization of profit as the only indicator of growth (Jackson, 2016).

Among the limitations of this study, the most important one is that the analysis of the corporate values was limited to social entities in Spain, thus it is necessary for future studies to increase the study population. It is also worth mentioning that the information obtained to determine the most representative ethical values was extracted from the corporate websites of the studied entities. In this sense, we must point out that third sector companies still have a long way to go in the presentation of their products, services and image in the Internet.

This study proposes, as a future research line, to approach a mediating variable: 'balanced employment relationships'. We consider that these can have a positive and significant impact on the attainment of sustainability in social economy organizations. It would be important to determine whether working relationships influence the design and implementation of a specific HRM system, that is, whether social economy entities have diverse HRM practices, which, in turn, have a significant impact on the sustainability of the company. We will study working relationships in social economy, considering these as an exchange where the employer hires workforce with the aim of producing goods or services, in order to gain profit, and in which the employee provides a service in exchange of a compensation, which may or may not be only economic (Shore and Coyle-Shapiro 2003). To that end, we will use the working relationship model created by Tsui & Wu (2005), who proposed two possible types of balanced working relationships, which will be the object of study.

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