

**ENHANCING STAKEHOLDER VALUE THROUGH AN EMPLOYEE-CENTRIC
APPROACH: A DYNAMIC SYSTEMS PERSPECTIVE**

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Introdução

No stakeholder is alone in the value creation process, interests are multifaceted and inseparably interconnected (Freeman, 2007). There are many forms of organizations as there are systems for directing human interaction. (McGahan, 2023). Therefore, there is an opportunity to offer a framework that is specific enough to capture the main resources and that is also comprehensive enough to capture the phenomenon in question. Studies of organizational performance need to be measured from the perspective of multiple stakeholders to capture as much value as possible (Harrison & Wicks, 2013).

Problema de Pesquisa e Objetivo

Managers seek to initiate cycles of positive reciprocity with stakeholders who can contribute in a valuable way to the organization (Boaventura et al., 2020), imposing a managerial challenge. There is a need for enhanced conceptual models to optimize value creation without resorting to trade-offs (Parmar et al., 2010). Therefore, our purpose is to address how stakeholders—employees,—collaborate to create value reflecting the dynamic nature of business relationships over time. We aim to develop a framework for modeling and analyzing the dynamic process of stakeholder value creation.

Fundamentação Teórica

As stakeholders have utility functions, managers thus have opportunities to create value for two or more stakeholders, simultaneously and without trade-offs. (Tantalo & Priem, 2016). The term utility is the value that a stakeholder receives and that has real merit from the perspective of the stakeholder, that is, a purpose of the stakeholder's utility function, which manifests the preferences of these stakeholders for specific forms of value (Harrison & Wicks, 2013). Utility functions of various attributes guide each stakeholder's decision making (Tantalo & Priem, 2016).

Discussão

Managers are closely linked to the motivation of stakeholders so that there is cooperation in the organization's value creation activities, that is, each category is relevant at the individual level and simultaneously relates to the value that stakeholders seek associated with the company and this helps to establish how and why they help successfully over time (Harrison & Wicks, 2013). Systems theory helps to create a vision and, consequently, management aimed at observing the integral and systemic aspects of employees' value creation demands.

Conclusão

The generic utility functions highlight subjective aspects that may constitute the need for a systemic view of management. The collective benefits of a stakeholder-wide management approach are typically not traceable to a precise relationship, but result from a combination of peer, third-party, and temporal factors that provide opportunities for value creation, and a company that seeks to copy these benefits from a competitor that manages for stakeholders will not be successful in determining the exact stakeholder relationships that were effected in these benefits (Harrison et al., 2010).

Referências Bibliográficas

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