

Organizational Justice, Value Creation, and Distribution for Stakeholders

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Agradecimento à órgão de fomento:

We would like to thank the following organizations for their support in making this research possible:

Coordenação de Aperfeiçoamento de Pessoal de Nível Superior - CAPES

Emerging Leaders in the Americas Program (ELAP) - Canadá

Introdução

Organizational ethics discussions highlight Stakeholder Theory, where firms manage stakeholder interests to create value. Key topics include engagement, salience, value creation, and legitimacy. This research integrates justice—distributive, procedural, and interactional—into the stakeholder framework, an area previously underexplored. It examines how justice influences value creation and distribution for stakeholders, providing actionable managerial insights by analyzing each justice dimension's distinct impact on organizational performance.

Problema de Pesquisa e Objetivo

We seek to understand how justice contributes to value creation and distribution, thus answering two key questions: (1) How does organizational justice influence value creation for stakeholders? and (2) How does organizational justice influence value distribution among stakeholders?

Fundamentação Teórica

Stakeholder theory, rooted in philosophical justice, particularly distributive and Rawlsian concepts, emphasizes fair treatment as crucial for organizational success. Three types of justice—distributive (fair resource allocation), procedural (fair processes), and interactional (respectful treatment)—are key. Fair treatment drives value creation, as stakeholders, especially "reciprocal" ones, contribute more when they perceive justice. This also influences value distribution, where equitable allocation, even if it means balancing returns among diverse stakeholders.

Metodologia

This study utilized a quantitative approach with panel data from 210 observations from Brazilian publicly traded companies listed on the ISE B3. Organizational justice (distributive, procedural, interactional) was measured using validated ISE questionnaire, Value creation was proxied by "Total Added Value" from companies' Statement of Added Value (DVA) and Value distribution was measured by the relative distance between DVA allocated to employees and shareholders. Multiple regression via a random-effects model was employed.

Análise dos Resultados

We found that overall organizational justice did not significantly relate to value creation. However, procedural justice showed a partially significant positive link with value creation, suggesting that fair processes foster trust and collaboration, leading to increased value. Crucially, organizational justice, particularly procedural justice, was confirmed to lead to a more equitable value distribution among stakeholders (employees and shareholders), aligning with principles of distributive justice and Rawls's difference principle.

Conclusão

We found that procedural justice uniquely impacts value creation, suggesting that clear rules and fair processes foster stakeholder collaboration. Furthermore, organizational justice, specifically procedural justice, significantly contributes to more balanced value distribution. Limitations include potential data bias from voluntary ISE adherence and sample size, mitigated by panel data analysis. Future research could explore these relationships in diverse international contexts and utilize qualitative methods to capture subjective justice perceptions.

Contribuição / Impacto

Managerially, companies should prioritize investing in procedural justice mechanisms to enhance value co-creation. Theoretically, this study clarifies the concept of justice within stakeholder theory, offering a framework for future research beyond distributive justice. Methodologically, it provides a quantitative approach to measuring justice using secondary data from the ISE B3, a novel contribution for stakeholder studies.

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