

Social impact of human resource management of hybrid organisations. An exploratory case study

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Received: 29/03/2021

Accepted for publication: 14/05/2021

Published: 19/07/2021

Abstract

What defines an organization's social impact is its purpose, social and profit. The current business landscape in the entrepreneurial ecosystem in accordance with the literature defines a certain category of companies that can be the main players in the impact economy are the hybrid organizations. There are several studies and research on the role of HRM and incentive systems for companies in general, but not for hybrid organizations that seek to create high intentional, measurable and additive social impact. In this paper, through the method of the case study the researcher explores the hybrid organization Abel Nutraceuticals S.r.l, part of nonprofit group Arcobaleno Cooperativa Sociale and define the key factors that hybrid mission-oriented for-profit organizations with the propensity for social impact should have to have an incentive tool to value workers and determine what factors internal stakeholders would like to know to be heard understood. The research confirms that a good tool that is inclusive and above all listens to the well-being of workers only works if it manages to put the worker first, having an auditor who verifies that the social inclusion it is implementing is done in the right way.

Keywords: HRM, hybrid organisations, social impact, impact measurement, stakeholder needs, accounting

1. Introduction

What defines an organization's social impact is its purpose, the social purpose, and profit purpose. Traditional businesses occupy one end of the spectrum, with their focus on profit and distribution of goods. Third sector associations existing today not engaged in commerce do not have profit motives and are defined solely by their social mission, on the other hand, for impact companies strike a balance by taking different approaches in balancing social purpose and profit (Borzaga, 2020; Iannaci and Aiassa, 2020; Puddu, 1980).

Thinking about the twenty-first-century Lengnick-Hall et al. (2009) prospectively projected that human resources function will be freed from administrative shackles and can focus more on developing intellectual capital, social capital, and knowledge management to improve an organization's competitive advantage, anticipating that it will experience a strong change from old experiences (Hrtel et al., 2008; Lengnick-Hall et al., 2009; Lengnick-Hall and Moritz, 2003). They add that different people have different needs, one size does not fit all by combining what company needs to know about each individual employee's needs to be successful, and worker's awareness they must have about their own needs to be successful (Lengnick-Hall et al., 2009; Lengnick-Hall and Moritz, 2003).

The business landscape currently existing in entrepreneurial ecosystem in accordance with literature defines a certain category of companies that can be main players in the impact economy are hybrid organizations (Agostino and Arnaboldi, 2017; Bicciato, 2010; Borzaga, 2015; Secinaro et al., 2019b).

Social enterprises have within their social object the characteristics that ethical finance seeks and above all, they are the best-structured enterprises of the entire third sector panorama (Zamagni, 2013) and therefore if a corporate group has as its parent a company of this type it transfers to entire corporate fabric its values indiscriminately if subsidiaries are for-profit or non-profit.

Decision support tools will become more numerous and more sophisticated, improving decision-making process of managers and employees in organizations (Abdel-Maksoud et al., 2015; Boyett, 1996), making Human Resources take on new roles in value creation process.

The response to the need for ever more advanced and effective incentives introduced at the business level is increasingly shifting toward considered hybrid organizations, business models aimed at keeping social mission along with business (Apospori et al., 2008; Arsić et al., 2017; Billis, 2010; Grossi and Thomasson, 2015). Hybrid organizations make social a strategic asset to regenerate resources of different nature: human, through the development of new knowledge and new skills; economic, through the possibility of aggregating a variety of types of sources precisely because of hybrid nature of organization; physical, that is, related to the process of transformation of spaces into places, where relationality becomes the key ingredient for success of process (Garrow and Hasenfeld, 2012; Kleynjans and Hudon, 2016; Smith and Phillips, 2016). The economic evaluation of social impact of hybrid organizations becomes, therefore, crucial in knowledge economy (Meneguzzo, 2005; Zamagni et al., 2015) and the debate focuses on impact measurement tools (Calderini et al., 2018). Hybrid organizations are located in an intermediate section at the intersection of public, for-profit, and nonprofit (Billis, 2010; Grossi and Thomasson, 2015; Secinaro et al., 2019b; Thomasson, 2009).

To define the field of innovation and identify social value that is returned to the ecosystem of the area, it is important and useful to define the business model as a tool that can facilitate the diffusion of innovation into the system. The value inherent in innovation remains latent until it is put on the market or otherwise made explicit, and this can only occur through the use of a business model (Chesbrough and Rosenbloom, 2002).

Certainly, accounting system is an important point within a company that can bring out information about good governance. Governance involves a set of relationships among stakeholders and the distribution of rights and responsibilities among these different stakeholders (Ansell and Gash, 2008; Awotundun et al., 2011; Freeman, 2010; Mair et al., 2015).

As a result of good governance, values that are transmitted to stakeholders are experience and trustworthiness, as leaders of professional organizations in ethics and compliance have a responsibility to nurture the next generation of entrepreneurs. Leadership skills increase management effectiveness and also tend to promote ethics (Adams, 2000; Alshammari, 2015; Carroll, 1996; Vining and Weimer, 2016).

Finding reveals that with best practices incentivizing human resources within a well-functioning ecosystem, it is possible to create new social projects and be attractive within one's territory and internationally. Having accountability as an element of connection with your workers gives you credibility you need to create social impact through new projects. The reflection of this policy will increasingly turn to perceptions of all other stakeholders connected to the area in which the impact activity takes place (Adams, 2000; Alshammari, 2015; Carroll, 1996; Iannaci, 2020a; Kirk et al., 1986; Lehner and Nicholls, 2014; Vining and Weimer, 2016).

There are several studies and research on the role of Human Resource Management (HRM) and incentive systems for companies in general but not for hybrid organizations seeking to create high intentional, measurable, and additive social impact. However, the gap that has emerged from the literature is that the principles of transparency and accountability are defined, but the determination of a key element that can bring order and best meet need of internal stakeholders is lacking. Therefore, the research aims to define and highlight one or more key factors and answer the research question "to define the key factors that a hybrid organization should have in order to achieve an incentive tool geared towards increasing accountability, transparency, and personal well-being thus generating social impact and to determine what factors internal stakeholders would like to know in order to be heard and included".

The paper is structured as follows: second section outlines the literature review, third section the research methodology, fourth section the context of case study, fifth section provides the presentation of findings, and finally sixth section concludes.

2. Literature Review

Koprowski, (1981) in his studies wrote that managerial philosophy refers to the culturally embedded assumptions of managers in relation to human nature and human behavior that inform their managerial thinking and practice, defining that through

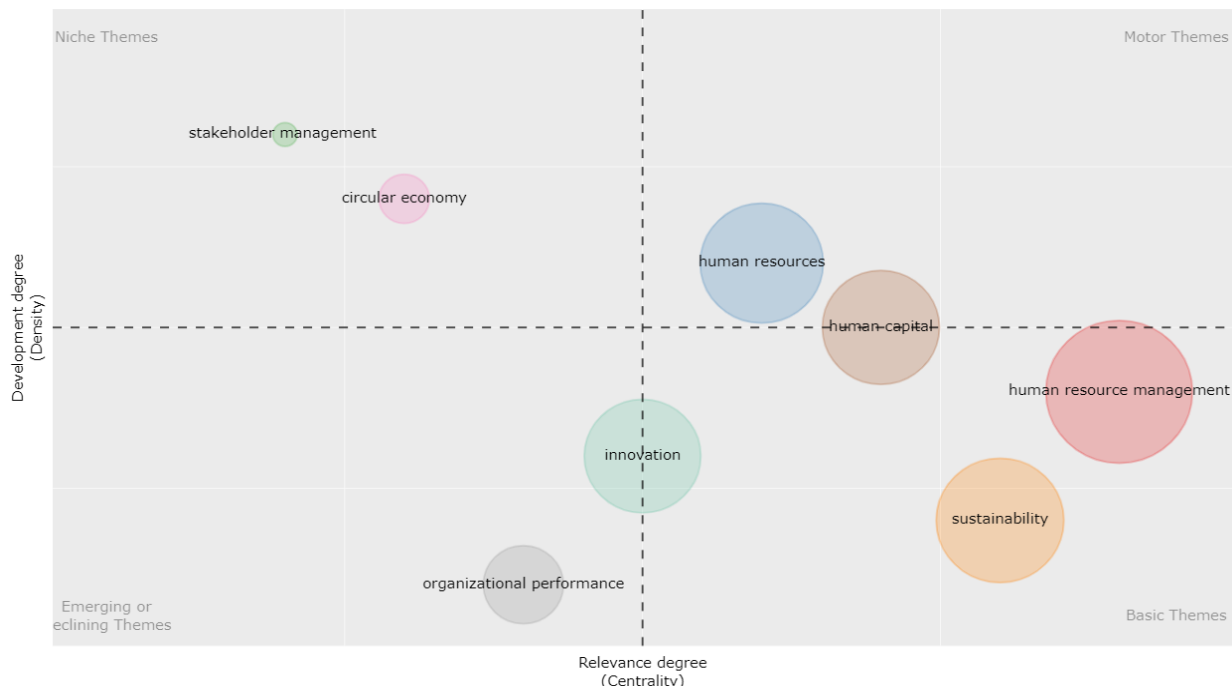
socializing and sharing their perceptions and behaviors they bring out these assumptions as inherent characteristics in individuals. In addition, it should be noted that it should be kept in mind that both workers and managers are influenced in their internal relationships among superiors, colleagues, and subordinates (Campbell and Tawadey, 2016; Peck, 1994; Singh, 2005).

Literature suggests that research on management philosophy should include three aspects: temporal, theory or doctrine of philosophy, and human behavior (Abbas, 2020; Chaudhary, 2020; Hughes, 2017; Kenny and Meaton, 2007).

The dissemination of management philosophy is one of the key functions of management (Chaudhary, 2020; Komarov et al., 2016; Lee and Clerkin, 2017); however, it is rarely addressed in academic research. Many academics prefer management theory and motivation theory, or planning and organizational topics (Aalbers et al., 2013; Ahmed et al., 2010; Aka, 1993; Al-Htaybat and von Alberti-Alhtaybat, 2013; Andrews, 2016; Chopra, 2019). Academics and managers are very interested and concerned with visions, strategies, and plans (Bahemia et al., 2018; Cooke, 1989; Du et al., 2014). However, most of these visions, strategies, and plans fail or are not successfully implemented. A key reason for these failures is that implementation of management philosophy and resulting impact on HR practices undertaken by managers is often overlooked (Greenberg and Bugden, 2019; Peck, 1994).

Figure 1 explains the composition of academic field at the conclusion of the study. The topic map shows each keyword in the two-dimensional space explained by axes (Noyons, 2001). The scale of points is proportional to the cumulative input of each keyword. By applying a clustering algorithm to a network of keywords, it is possible to highlight the various themes of a given domain. Each cluster can be represented on a special graph known as a strategy or theme map. For example, centrality can be read as the importance of theme in the entire field of science, and density can be read as a measure of the growth of the theme. Thus, considering the figure, in this research stream as highly developed and isolated themes, authors found Stakeholder management and Circular economy theme of social impact of HRM policies. As necessary and cross-cutting themes, the authors also found that sustainability on the studied theme was a highly repetitive theme associated you have key focuses of human resources, human capital, and human resource management. Finally, as a declining theme, the sole focus of performance was reported.

Figure 1 - Thematic map in HR strategy on profit performance.



Source: Authors' elaboration

2.1. Human Resource Management (HRM)

A relevant positive correlation between HRM and organizational performance is found in literature (Anselmsson et al., 2016; Crook et al., 2013; Gray et al., 1995), this indicates that the project outcome requires a good quality of performance management but especially team impact management.

Performance management is recommended as human resource management function through which team motivation and performance can be effectively addressed. By focusing on the key constituents of high-performance work systems (HPWS) and monitoring their effects on organizational performance, through structural equation model techniques, top-performing companies have invested in more sophisticated HRM practices that primarily include employee performance appraisals, which have further improved organizational performance. The concept that is reinforced relates to the interpretation that HR performance and social impact management is a significant function of organizational success (Cheng-Hua et al., 2009; Shih et al., 2006).

Seven main HR policies categorized as work-for-life policies are to be considered including recruitment, training, performance-related bonus system, teamwork, organizational culture, and pensions. Important communication links between HR managers and management accountants are budgets, strategic plans, performance-related bonus system, and decision-making. Selected functions have a significant impact on organizational performance reinforcing the perception that HR performance management influences organizational performance (Kouhy et al., 2009).

Literature confirms that HR performance monitoring is the dimension of performance management that, along with all other necessary HRM functions, helps organizations increase their performance. This indicates that performance and social impact management for projects requires consistent performance monitoring throughout project life cycle.

Monitoring is a process that assesses the quality of internal control performance of resources involved in any task or project over time. Monitoring is the most feasible mechanism for ensuring effective performance by HR resources or machines. A control system must be monitored to ensure that it continues to function effectively as intended. Without continuous and effective monitoring, a control process can fall into a state of despair or not be executed at all (Naqvi et al., 2011).

The focus that the study give through this paper is on single aspect of performance and social impact management, namely HR monitoring and enhancement as it covers desired HR practices and functions. Well-planned, frequent, and regular progress monitoring of project work and resources (Fang and Marle, 2012; Wiersema et al., 2018).

An effective way to control a project is to continually measure progress of its work and teams working on it; comparing that progress to the plan and then adjusting the development criteria to correct any deviation from project plan.

Project success can be achieved by declaring project management a strategic, yet complex activity. Traditionally, a project is perceived as successful when it meets the objectives of time, budget, performance, quality, and impact (Dvir et al., 2003; Shenhar et al., 2002, 2001). Several studies have used a combination of qualitative and quantitative methods having as results the identification of four main distinct success dimensions for operationalizing the project outcome: project efficiency, customer impact, direct business, and organizational success, and preparation for the future.

Customer impact could be interpreted through feedback on products or services the project provided. Direct business and organizational success could be measured in terms of the profit and customer relationships any organization earns after completing a project. Preparedness for future could be measured thorough documentation of project and lessons learned by team, and worker "happiness" through questionnaires reporting their mood and whether it made a change in their lifestyle.

2.2. Hybrid organisations - For-profit Social Enterprise

Organizations have historically been categorized within a single sector: most commonly, public, private, or non-profit. Sectoral categories help to define shared understandings of beliefs, values, organizational identity, and assumptions that aid in aligning internal organizational goals and actions and establishing a basis by which to evaluate similar organizations (Hsu and Hannan, 2005).

Battilana and Dorado (2010) have done extensive studies on hybrid organizations highlighting what will be the theoretical challenge of future. These organizations are the result of a combination of key elements from the profit and non-profit sectors.

In another study Battilana, et al. (2015) identify numerous challenges that hybrid organizations must face and among these arises the legal nature as they must choose a legal form, because, having to decide to be a profit or non-profit organization and therefore entrepreneurs can only claim one of the forms of value they create.

With the studies done previously by Hoffman et al. (2012) and later by Holt and Littlewood (2015) it is possible to describe hybrid organizations by identifying two main characteristics. Their studies frame the hybridization first of all of business models between profit and non-profit and then of the mission driven as social mission is given priority without ever neglecting performance.

The challenge that this research poses in accordance with the assertion of Holt and Littlewood (2015), is the recognition that these types of organizations pursue the impact and this mixed identification that distinguishes them leads to major challenges in seizing, assessing and communicating this impact.

Haigh and Hoffman (2012) and later Hockerts (2015) specify very well that when impact occurs it should not be linked only to social impact as hybrid organizations are primarily concerned with social missions but must be oriented towards achieving commercial revenue to support operations.

Rawhouser et al. (2015) in fact had already argued that latter the number of these organizations that integrate the two objectives described above has increased and therefore leads even more to the combination of features and tools by combining the features to encourage innovation, studies also carried out by Reiser (2011) but from a legislative point of view.

It is therefore important to be able to identify what are hybrid organisations. For example, Reiser (2012) specifies that in the U.S. the following are considered: Benefit Corporations, Low-Profit Limited Liability Companies (L3Cs), Social Purpose Corporations (SPCs), and Flexible Purpose Corporations (FPCs). These are identified as these legal forms draw their property from both profit-oriented legal forms (e.g. limited companies and partnerships) and non-profit legal forms (e.g. charitable and philanthropic organisations).

About this assertion, Ebrahim et al. (2014) consider that this cataloguing does not solve the identifying tension of hybrid subjects but is undoubtedly a good start to start inserting them into the system.

Leimsider (2014) explains that the term "hybrid organization" has recently established itself internationally as a broader term than "social enterprise", reflecting the heterogeneity of legal forms, missions and different contexts in which these different business models operate generating debate at scientific level.

In addition to strengthening the concept, Fowler (2000) that hybrid organizations that are considered must recognize within it the element of limited distribution of profits, always leaving in first place the social and/or environmental mission with non-profit mode.

Returning to the characteristics that must be identified and therefore monitored without doubt, it is necessary to identify the distinguishing marks of a hybrid organization (Holt and Littlewood, 2015):

- centrality of a social and/or environmental mission, with its primacy over the creation of economic value;
- generation of income through trade, whether linked to the mission;
- participatory governance structures with the active involvement of stakeholders, and relations with stakeholders based on mutual benefit and sustainability results;
- Limited distribution of profits with profits or surpluses reinvested for social purposes;
- innovative solutions linked to the creation of a business model.

It is essential to identify and regulate these organizations because, as demonstrated by Rawhouser et al. (2015), the identification of hybrid organizations can be considered a threat to non-profit organizations because the status of no mutualistic purpose for a company that comes from profit can be difficult to prove and therefore the inclusion of hybrid social organization can be considered a threat to non-profit organizations.

In line with the demand for research, it is essential to investigate what are the values that distinguish a hybrid organization because only later it will be possible to monitor, measure and finally communicate it to stakeholders.

Rawhouser et al. (2015) has shown that including elements within the business model such as alternative energy, recycling and pollution reduction captures the attention and influence of stakeholders like employees, consumers and entrepreneurs themselves. The "green" workforce category is coined to demonstrate in the case study by Rawhouser et al. (2015) that increase in this use of internal resources also increases attention of legislation (Scherer and Palazzo, 2011), market and attracts work. A current which, if operated in current way, leads to success.

2.3. Social impact measurement

In order to focus on HR impact assessment, it is necessary to fully understand the topic without considering it more generally and then go into the specifics of this corporate function; to do so, the researcher rely on literature that emerged in Iannaci's paper (2020a).

When, in this research, reference is made to the social, the reference is to live within the community, the ecosystem. The scientific disciplines that study the subject are sociology, economics, and anthropology (Calderini et al., 2018; Marradi, 1992; Rousseau, 2015; Zamagni et al., 2015).

As it will often be used, the concept of social goes hand in hand with tendency to improve living conditions of less well-off citizens in order to achieve greater equalization between the various components of a society.

Hybrid organizations are promoters of social innovation, generating widespread well-being and sustainable improvements in the living conditions of community. It is precisely the community, thanks to increasingly accessible communication technologies, that becomes not only the recipient of social innovation but also the co-generator of innovative processes (Corvo and Pastore, 2018).

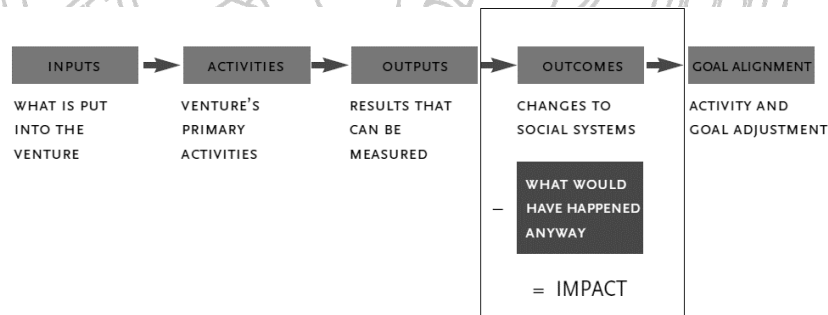
When social enterprises and resource providers are involved in symmetrical relationships, the purpose of measuring social impact seems to help social enterprises improve their performance so that the parties can achieve the common goal of creating social impact for those in need anthropology (Zamagni et al., 2015).

A key element of evaluation process is attention to the effects generated by action, including positive and negative, direct and indirect, expected and unanticipated (Bezzi, 2001).

Evaluation should not be confused with monitoring, for which there are similarities and points of contact. In the first case, what has been achieved is analyzed, verifying the validity of results achieved; in the second case, it is a matter of verifying the progression with respect to the planning of intervention, to identify any deviations (Montesi et al., 2017).

Through the explanation of the chain of value creation, Clark et al. (2004), as can be seen in Figure 2, deepen the concept of "social" outcome, as a value purified of what would have happened regardless of social impact intervention.

Figure 2. Impact Value Chain



Source: (Clark and Rosenzweig, 2004)

Impact assessment is based on counterfactual analysis, i.e., it asks about the occurrence of change not only with respect to "before versus after," but also with respect to "versus without" some involvement (Clark and Rosenzweig, 2004)

There are projects where the "before versus after" is sufficient to determine the impact generated, for example when no other factor is likely to have caused observable effects on the change generated: the reduction in water withdrawal time from the installation of water pumps. In other cases, however, the cause-and-effect link is not as obvious and linear, thus requiring an analysis that compares the "versus without" intervention (Clark and Rosenzweig, 2004).

There may be a variety of reasons to measure impact, for example (i) demonstrating transparency, accountability, and legitimacy to investors for accessing resources, because without impact, evidence, and reporting, funders do not see the value created for communities; and (ii) knowing and improving organizational performance to determine if they should continue or change their current strategy to achieve their missions (Nguyen et al., 2015).

As illustrated by Nguyen et al. (2015), when social enterprises and resource providers are involved in symmetrical relationships, the purpose of measuring social impact seems to help social enterprises improve performance so that parties can achieve their common goal: creating social impact for people in need.

2.4. The Research Model

In social impact assessment, as noted by Clark et al. (2004), it is necessary to define the impact value chain to better understand the drivers of value creation.

An intrinsic factor that has emerged in the literature reviewed on HRM, hybrid organizations and social impact measurement is that in order to create stakeholder participation, it is important that upstream there is a company with good governance, leadership, aimed at survival in the marketplace through performance and social impact orientation. This information is not important if it is not conveyed in the right way through correct staff enhancement tool to increase perception and consequently involvement (Al-Khasawneh and Futa, 2012; Biancone et al., 2016; Freeman, 2010).

A good HR policy with high social impact must put the need of internal stakeholders first and through the principles of transparency and accountability communicate its corporate story to have the expected results that ecosystem needs and try to promote ethics (Al-Khasawneh and Futa, 2012; Beer et al., 2015; Biancone et al., 2016; Freeman, 2010; Secinaro et al., 2019a).

The finding reveals that with employee empowerment best practices for high social impact for-profit companies, it is a matter of shaping the level of information about various types of stakeholders, professional and non-professional so that supply and demand for information meet (Biancone et al., 2019, 2018a, 2016; Secinaro et al., 2019a).

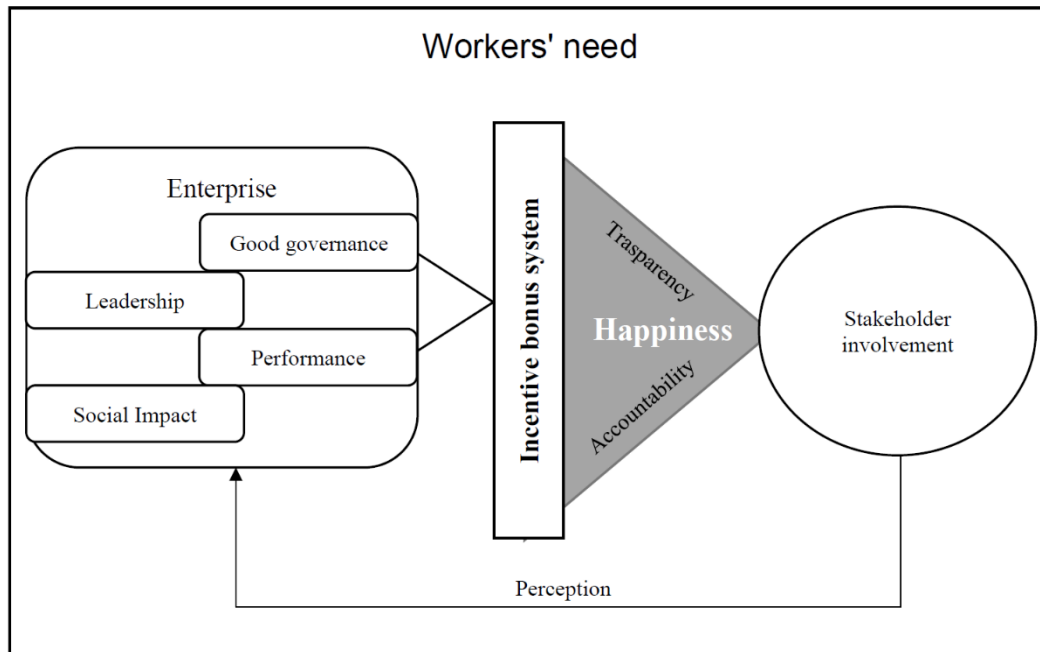
With the goal of answering the research question "to define the key factors that a hybrid organization should have in order to achieve an incentive tool geared toward increasing accountability, transparency, and personal well-being thereby generating social impact and to determine what factors internal stakeholders would like to know in order to be heard and included."

The researcher believes that a good, understandable incentive tool that succeeds in creating engagement will create accountability, transparency, and well-being only if the policy is oriented to the needs of worker.

After a thorough analysis of the literature review, the study proposes that putting workers' needs first by generating accountability, transparency, and happiness in the sense of personal well-being would increase stakeholder engagement. Stakeholders would be able to better perceive the strong values of good governance, leadership, performance, and social impact that the company possesses. Performance is seen as the focus that is pursued by monitoring the values of productivity, profitability, quality, efficiency, and innovation.

Figure 3 constructs the reference model proposed by the authors. To adopt an incentive tool and meet stakeholder needs, a hybrid organization must have the four key factors listed above. Through this assurance and the most effective incentive tool possible, they can have stakeholder engagement and increase the objective perception of them to create collaboration in new activities aimed at improving ecosystem.

Figure 3. Model to satisfy Workers' needs



Source: Author's elaboration

3. Research Methodology

This research employs a case study approach for exploration (Eisenhardt, 1989; Yin, 2014). The case study approach is suitable for investigating why or how phenomena occurred and relationships between these phenomena (Yin, 2014). Through case study, one can better understand a new phenomenon and concept (Eisenhardt, 1989). In line with the purpose of this article, the methodology was adopted by preparing a longitudinal and explanatory case study (Yin, 1994).

The case study highlights some relevant aspects and possible approaches to the model elements. The methods of information collection use qualitative techniques and include interviews with managers and employees, analysis of internal documentation, observation of reality, and truthfulness of the stated data with a reworking of some data to ensure the validity and reliability of information. Within the company the author has a management control function, this allows him to have all the monitoring information of the mentioned key factors.

The primary data were collected directly by the authors who has been conducting research within the enterprise for years, the secondary data were provided through a semi-structured interview with managers and employees. Validity is ensured by triangulating several resources with evidence of the key information collected. The evidence collected is ensured by double-checking the information through differentiated sources. Research allows a phenomenon to be recorded in a real-world setting, where the boundaries between context and phenomenon tend to be blurred (Stake, 1996).

Literature allows for the confirmation and combination of information gathered (Yin, 1994). The transparency, approach, and repeatability of the analysis and method allow for its reliability (Leonard-Barton, 1990).

Therefore, the researchers believe that case study defined by Yin (2014) is the best way to answer the research question of "defining the key factors that a hybrid organization should have in order to achieve an incentive tool geared toward increasing accountability, transparency, and personal well-being thereby generating social impact and determining what factors internal stakeholders would want to know in order to be heard and included".

The research reflected its theoretical framework presented in Figure 3, which consists of eight elements: good governance, leadership, social impact, and performance; focusing on the last element as the focus that is pursued through monitoring the values of productivity, profitability, quality, efficiency, and innovation (Campbell, 1986).

Stakeholders would be able to better perceive the strong values of good governance, leadership, performance, and social impact that company possesses. Performance is seen as the focus that is pursued through monitoring the values of productivity, profitability, quality, efficiency, and innovation.

The names and location of company and respondents were kept anonymous for privacy reasons, then transcribed and coded independently (Curtis et al., 2010; Secinaro et al., 2021).

3.1. Interviews outline

With the purpose of answering the research questions, the research was organized to cover the topics necessary to have the elements to proceed with the study. Additional exploratory questions were considered to deepen the understanding of the answer, rather than closing a discussion and moving on to the next question.

It was considered important to organize the questions by addressing the necessary topics from all angles, from the most specific to the most general.

The topic of reporting was addressed by trying to understand what information was considered understandable and what was not. Also, to understand if social issues were considered important and if the information was more transparent if this would increase participation.

It was necessary to have information on the reaction of members by trying to understand if the group believed in the social enterprise and if they fully understood the identity in which they worked if this increased the sense of belonging. Since the tool would also be consulted by service users, it was important to understand if a better form of communication had changed patterns of behavior. Through a more discursive approach, another theme that created interest was to understand if there were any obstacles to achieving the goal by trying to understand how it affected the company.

3.2. Case Study – Context

The hybrid organization in question is called Abel Nutraceuticals S.r.l, part of non-profit group Arcobaleno Cooperativa Sociale. The head of the group puts in the first place the creation of employment for its members, who fall among the types of people defined in social context as "fragile" through the collection of waste. The company has historically focused on activities with characteristics aimed at the simplification of work in order to encourage skilled labor, to allow workers to keep up with the market, monitoring results, solid prerequisites to ensure economic independence of people, always putting at the center of its choices the employment and social impact of the territory of intervention.

The primary specialization of Abel Nutraceuticals S.r.l. is the design of extractive processes and the production of extracts for food supplement sector.

Information was collected through interviews with managers, staff, through company's website. In addition, financial report of the last five years was analyzed to support accountability. About the accountability supported by financial statement data, it was possible to understand that the company is financially sound and stable (Iannaci, 2020a).

4. Presentation of Results

This section summarizes the results of the case, showing the interviewees' outputs and the connections that emerged between the strengths of the company.

The company showed that the government is solid and most importantly, it is flexible to any unexpected in the market, as due to their expertise they are able to adapt and shape the business with the market, confirming the concepts of Al-Khasawneh and Futa (2012) and Alshammari et al. (2015).

The concept of good governance treated by Fernández-Fernández (1999) and Norman (2014) is confirmed by saying that the governance structure is solid and has a good internal management of responsibilities. The members of the company are aware of this because, in addition to seeing it from the numbers, they perceive the internal and external organizational strength.

Therefore, it was possible to link to the literature that the pursuit of daily innovation is a key factor within the organization studied.

The social mission and putting the worker first to achieve wellness is something that stakeholders would like to see results of once the tool is applied. The hope is that in the long run the application of this type of flow will create the effect stated by Freeman (2010).

This type of perception prevailed over financial, non-financial, and especially social impact data. The system of incentives that the company will introduce to measure the performance and well-being of its workers to grow within human resources a better perception sometimes clouded by biases, as mentioned before, which did not even lead to deepening confirming what Adams (2000) and Biancone et al. (2018c) said about participation as the context usually associate with good reporting practices.

Empowering workers would succeed in sensitizing them in the future on the issue of social impact, making them feel part of the actions that the company puts in place for the ecosystem by increasing the propensity to collaborate to participate in the improvement through their own contribution by informing themselves on how to approach the concepts of Adams (2000) and Alshammari et al. (2015) on the cornerstones of ethical finance. Through the interviews conducted, within the company analyzed, the social impact mentioned is perceived as an indirect effect of processes.

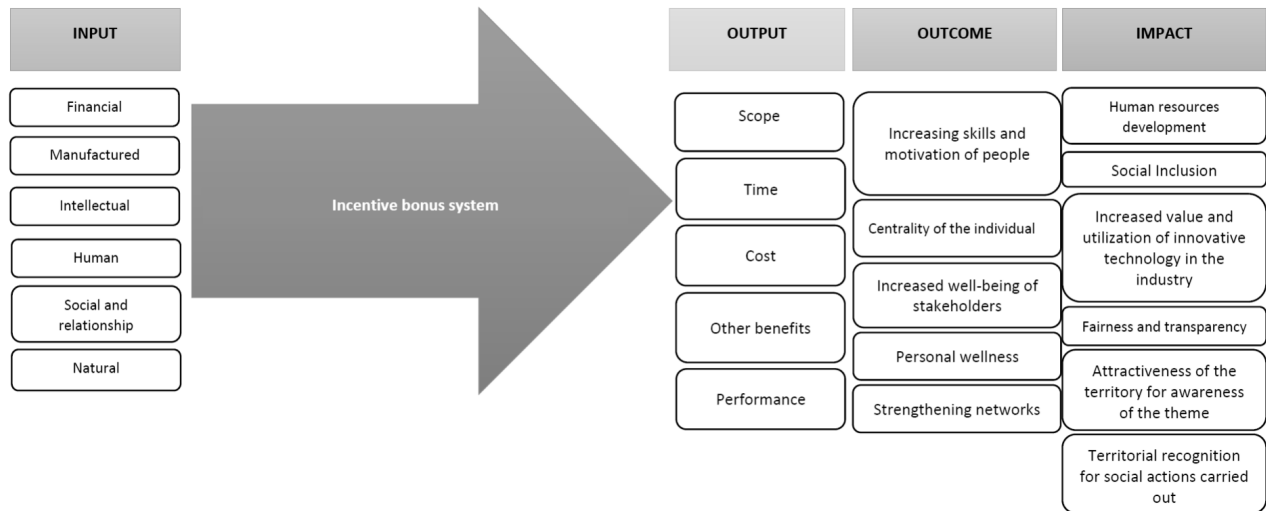
The case showed that holding firmly to the goals of productivity, profitability, quality, efficiency and innovation defines a point in favor of establishing a good corporate policy to give the perception of being accountable and transparent. Governance is aware that everyone has the right and desire to know more about the company, both internally and externally, as confirmed by the studies of Freeman (2010), Carroll (1996), and Biancone et al. (2018b).

Undoubtedly, using internal language that is accessible even to those unfamiliar with HRM issues becomes an effective communication tool in line with the POP principles of good reporting practices (Biancone et al., 2019; Biancone and Secinaro, 2015).

The territory is having a propensity for social orientation and social impact and therefore a good incentive tool oriented not only to accountability, transparency but also to the happiness of workers can help increase the propensity for social innovation in the ecosystem.

The study, made possible thanks to the company Abel Nutraceuticals Srl, has shown that it is possible to focus attention on human resource management through a value chain (Figure 4) ad hoc for this function, capable of generating the best possible result and impact. The simplification of the results shows that, in addition to the reportable results, it is easy to see that an activity of this type would increase the skills of the people as well as their well-being, creating, in the long term, social inclusion and attractiveness in the territory. Figure 4 summarizes the concepts of this section.

Figure 4. simplification of results



Source: Author's elaboration

The proposed model tries to give a message: if a company has a structure focused on the key factors described and is oriented to the participation of internal and external stakeholders, through this model has a good chance to achieve sustainable results. It would be a good starting point for future research to analyze what results the adoption of this model has given.

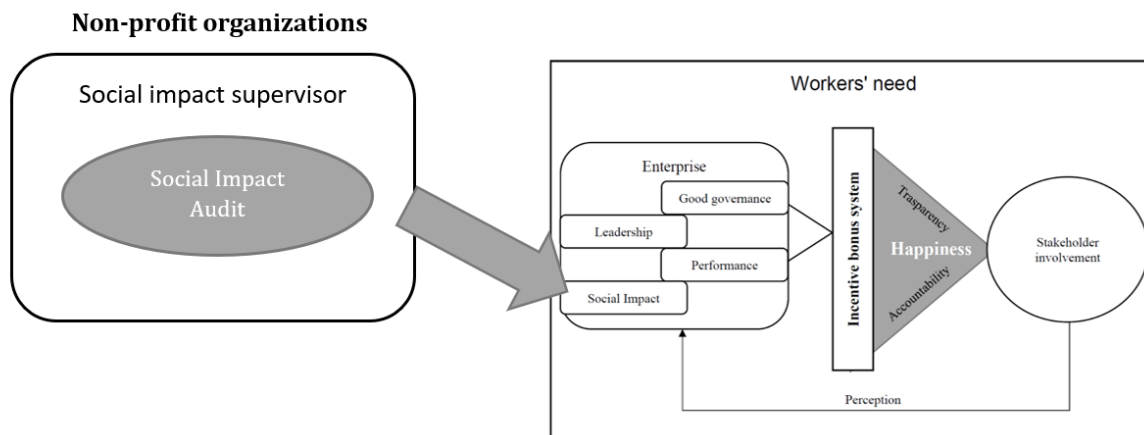
An added value that is given to the literature is the narration of an example of a for-profit company that is oriented to generate social impact. The entire company despite being legally set up as cited follows the rules of profit management as a nonprofit. This was possible because of the contamination it underwent from the parent company that has been socially oriented for almost 30 years. The literature has shown us that the trend at the international level is towards hybrid organizations, but as Zamagni says at the conference *La Grande Sfida del Nonprofit, Dan Pallotta vs Stefano Zamagni (2021)* the Italian situation cannot be compared to those in America or outside Europe. A company like the one analyzed can be defined as hybrid, but its social impact is generated because it has been contaminated by those who have made social impact their mission. It would be different if a for-profit company divided its profit among its members and the rest was donated for the purpose of marketing. Therefore, a further result emerges from this discussion, a for-profit company can be defined as hybrid if it has as a guarantor one of the core corporate values, social impact, of a company with a social vocation as in this case is Arcobaleno Cooperativa Sociale for Abel Nutraceuticals Srl.

Consequently, this research contributes to the literature on business with specific reference to the factors that it must monitor entirely in order to orient itself with its sustainable model to innovation, namely social impact.

For companies with a social vocation, the impact is inherent in their DNA, while for all the others, a synergy must be created in order to have the companies in the first group guaranteeing through an impact audit activity as is the case for other company phases, just think of ISO certification and accounting.

The management within the company, Abel Nutraceuticals Srl, is made up of members of the non-profit company with a social vocation, Arcobaleno Cooperativa Sociale. Ensuring that function of guarantor mentioned that will be represented in the next figure. Figure 5 summarizes the concepts of this section.

Figure 5. Simplification of results



Source: Author's elaboration

5. Discussion and conclusion

5.1. Contributions to the literature

To develop a high social impact and innovation-driven approach, hybrid organizations must continue to learn from experience and adapt during their internationalization and connect all stakeholders with innovative incentive tools and especially through stronger and stronger synergies with societies that have always had a social focus (Figure 5). As presented above, this process is the focus of this study.

In this paper, we define the key factors that hybrid mission-oriented for-profit organizations with the propensity for social impact should have to value workers and determine what factors the company's internal stakeholders would like to know in order to be heard included.

In doing so, it addresses the need for transparency, accountability, and personal well-being (Hartmann, 2019; Presenza et al., 2014) and how they inform subsequent internationalization practices (Biancone et al., 2018b; Owen et al., 2000).

The findings contextualize and extend the conceptual work by suggesting that hybrid organizations rely on their dynamic ability to learn from their experiences and adapt their practices in the process of solidifying good governance and leadership to generate performance and social impact and make the model replicable and scalable.

It turns out that this type of structure is able to sense and manage the need of workers and efforts would be in vain if they could not be connected to the enterprise. Good incentive and inclusion as presented in the literature can drive the right theory of change (Castello and Lévêque, 2016; Kail and Lumley, 2012). Through responding to needs and communicating in the right way, the company can generate transparency and accountability in its internal stakeholders by triggering a proactive form of the latter who, through their participation, are able to improve the structure of the company which in turn manages the whole process described (Figure 3). Therefore, having such key factors, however difficult to achieve, provides an initial basis for subsequent adaptation to the process. In this sense, the findings add nuance to the view that structured HRM carries with it positive strategic effects for the company using it and for all stakeholders by generating an evolution of all (Beer et al., 2015; Chaudhary, 2020; Kouhy et al., 2009; Zamagni et al., 2015).

In conclusion, the transition from one phase of key factor development to the next does not occur by default. On the contrary, the company must take an active role in monitoring the management process aimed at selecting the appropriate human capital, engaging in continuous reflection, critical evaluation, adaptation of criteria to its needs, and adaptation of best practices. In addition, the firm must ensure that all of the key factors mentioned are monitored properly, and must also engage external auditors to audit the process.

5.2. Implications for managers

One of the problems that our era is experiencing is generational turnover and we cannot think of doing innovation without young people, therefore an innovative incentive policy generates interest in new young people and stimulates other companies to use this tool prospectively.

The results show that the benefits of a good corporate structure linked to an excellent incentive tool are not necessarily automatic and may require dedicated efforts and procedures. Based on the preliminary evidence of the study and if supported by further research, corporate decision-makers can improve the effects of their actions internally and externally, even when reflection on best practices is not perceived as urgent. The findings suggest that these micro-processes can be supported by an entrepreneurial attitude that allows business managers to regularly take stock and be ready to act quickly by being aware of their company's financial and non-financial data, especially in a language that is certainly accessible. Too often, smaller companies going to market don't have time or resources to do these actions, and this can lead to inefficiencies that last longer than necessary, resulting in wasted resources and poor returns, as well as reducing opportunities for learning and adapting practices.

The manager must select the human capital to carry out these activities, otherwise, they will have to provide external professionals for implementation.

Managers through an effective tool will be provided with valuable information focused on risk assessments. These decision-support tools will also provide "predictive" algorithms that help managers anticipate and predict potential problems, such as turnover, recruitment, compensation, and labor relations. Sensitivity analyses (or "what if" analyses) will allow managers to test different alternatives and evaluate the potential consequences of their decisions. Decision support tools will also provide employees with step-by-step information on HR issues.

Effective hybrid organizations like these share some common characteristics. They tend to inherently choose a big problem. Social impact enterprises don't think small. They start with something big like the environment, health care, equity, or underserved populations, and figure out how they can make a big difference. A social impact company that aims for something really big might not make it, but there's plenty of room to do good without a lofty goal.

This type of company measures success based on business/financial and social metrics. Most nonprofits do good while losing money, worrying only about impact; conversely, many other companies make money without doing good. Each of these identities cares about impact or profits. In contrast, a social impact company sets goals for its impact priorities in the same way it does for sales and marketing by keeping track of everything. The best share their experiences in framing and tracking goals so that others can learn from their successes and failures. Large or small companies with a hybrid connotation focus on building a successful for-profit company by changing the world for the better and the companies that truly change the world are the companies that last.

For this reason, this research has come to the conclusion of suggesting to the managers of the future to find a guarantor who can make sure that the key factor of social impact is taken care of as Arcobaleno Cooperativa Sociale does with Abel Nutraceuticals Srl.

5.3. Limitations and future research

The scenario demonstrated has strong illustrative and exploratory potential, and the steps that the study identifies can be adapted to other contexts (Acquah et al., 2020; Agyabeng-Mensah et al., 2020; Welch, 2012). The same is true for transferring context-specific notions of good governance, leadership, performance, and especially social impact into the development of good HRM policies. There may also be other companies that have similar characteristics to our context but have different business models and industry regulations, so these findings should be transferred to these contexts with caution.

The purpose of our exploratory study is to provide insights that other scholars can draw upon and explore further in the process of theory development. Therefore, this study invites scholars to investigate the transferability of our insights and provides several promising avenues for future research. First, whether the proposed model years later leads to the anticipated results and further, the researcher wonders if the starting point from stakeholder needs and through a good incentive tool can generate transparency and accountability in them can be applied to all for-profit but also nonprofit contexts, as the current literature provides us with further distinctions in this category: for impact and without impact (Calderini et al., 2018; Clark and Rosenzweig, 2004; Meneguzzo, 2005).

Second, the results strongly suggest that the effectiveness of the tool described above increases the speed of stakeholder engagement with the company, but further analysis that can report the results after two years would be needed to verify that all is confirmed.

Third, to reach a more general conclusion, the 2030 goals toward which the world is racing seem to be set by large institutions and public bodies. Social enterprises, which are the drivers of social impact, can certainly contribute to this, and trying to provide a dashboard of the SDGs business format can help generate global development from the local and oversee the social impact of hybrid organizations that are not born with a social vocation like the former. In addition this case study will need to be replicated with the results of this policy in a few years. It will be interesting to see if this leads to the results mentioned and also it may be of interest to see if this approach can work for other companies. At the moment, this variant is not included in this study.

The researcher would appreciate further empirical studies investigating the impact of good incentive tools on the global goals that humanity must now aim for (Iannaci, 2020b; Secinaro et al., 2019a).

In conclusion, with the aim of answering the question "to define the key factors that a hybrid organization should have in order to achieve an incentive tool oriented to increase accountability, transparency and personal well-being thus generating social impact and to determine what factors internal stakeholders would like to know in order to be heard and included", the research confirms that a good tool that is inclusive and above all listens to the well-being of workers only works if it manages to put the worker first, having an auditor who verifies that the social inclusion it is implementing is done in the right way. This condition increases accountability, transparency, and stakeholder engagement. Stakeholders would be able to better understand the strong values of good governance, leadership, performance and social impact that the company possesses.

In order to define the field of innovation and identify the social value of company, which is returned to the ecosystem of the area, it is important and useful to define the business model as a tool that can facilitate (or not) the diffusion of innovation in the system. The value inherent in innovation remains latent until it is put on the market or otherwise made explicit and this can only happen through the use of a business model (Chesbrough and Rosenbloom, 2002). Through the research project conducted so far, it has been possible to demonstrate that in hybrid organizations to have an effective incentive of human resources it is necessary to use all possible tools to know and describe the company and the ecosystem that surrounds it and this is possible through corporate knowledge and mapping that goes from the measurement of impact always starting from the construction of value chain, only in this way it will be possible to know the full potential of company under study returning clear information for all. Stakeholders, therefore, will need increasingly advanced tools because the economic evaluation of social impact becomes fundamental in the knowledge economy.

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