November 2022

Report

Responsible leadership what does it consist of and what is the path for Portugal?

Team

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Report Structure

This report was developed as part of a Responsible Leadership research project of the Center for Responsible Business and Leadership of Católica Lisbon School of Business and Economics.

It is structured as follows:

I. Introduction

When the Center for Responsible Business & Leadership was created, it was defined as an essential part of its mission to address the issue of Responsible Leadership. In fulfilling this mission, it was decided at the beginning of the year to move forward with this innovative study in Portugal, with the objective of trying to contribute to a better understanding of what, in fact, distinguishes this type of leadership that today, more than ever, imposes itself. We live in a world where the challenges of the Planet and People (well encoded in the Sustainable Development Goals) can only be met when organizations are managed by Responsible Leaders.

Hence, the importance of seeking to understand with scientific rigor this concept of Leadership. The goal of the study was to understand what it consists of, either from an academic point of view (through an exhaustive literature review) and from its implementation (through the participation of hundreds of executives), and we are now proud to share it with all those who have the obligation to be concerned with this matter.

We hope that this study can contribute to help in the reflection about the leadership styles that each organization has and, above all, in the reflection on what should be done to ensure that the Responsible Leadership style is, in fact, the prevalent one. With this study, we take one more step towards the Purpose that moves us, and that we have defined for the Center: to contribute to a society where there are only Responsible Businesses run by Responsible Leaders.

II. Acknowledgments

This study was only possible thanks to the contribution of the Gaudium Magnum Foundation, which from the very first moment, namely through the support of Maria and João Cortez de Lobão and João Pedro Tavares, encouraged us to carry it out, sharing with us the clear understanding of the importance of the topic for all societies, and in particular for the Portuguese society.

It was with great pleasure that we saw BPI/ Fundação La Caixa join this project, because this organization's vision on the importance of the subject is also a reality. Our thanks go to the Foundation, to the people who have always supported us: Artur Santos Silva, José Pena do Amaral and Ana Feijó.

A final thank you to all the companies and executives who made themselves available in a totally selfless way so that this study could be a reality. We are certain that their sharing will inspire many executives in the search for a more responsible leadership.

III. Executive Summary

Today, companies face great challenges in the way they must run their business. With the growing importance of climate and social emergencies in the eyes of an increasingly demanding society, it becomes imperative that companies have a more active role in taking responsibility for the consequences of their activity and to try to have a positive impact. Responsible leadership comes as a potential answer to these challenges.

This study aims to identify the differentiating characteristics of responsible leadership, in comparison to other leadership styles. In addition, it seeks to understand the Portuguese public's perception of this subject, including how they perceive its defining characteristics, the aspects that potentiate or hinder it, and its impact.

The study was divided in three distinct, but interconnected parts: a systematic literature review, a questionnaire study (including two Portugal-based samples and a sample based on the United States of America), and a qualitative study (including 15 interviews to Portuguese leaders from different companies).

The systematic literature review provided a theoretical and conceptual basis for the project. Through the questionnaires, it was possible to understand which stakeholder groups, in the opinion of the participants, are included within the "responsibility" of responsible leaders; as well as to understand if there are any differences in the perception of what is responsible leadership between the academic literature and practice, and between the Portuguese and the American public.

The interviews with the leaders allowed the understanding that one of the main obstacles to the implementation of responsible leadership continues to be the cost involved and the investment it requires. When a company faces problems on a financial level, the path to sustainability may be affected.

However, despite the multiple obstacles, this leadership style was still perceived as the most reliable long-term solution, and as essential for any business that wants to be sustainable. In fact, responsible leadership was seen as the best way forward, not only for its intrinsic qualities, but also for being a competitive advantage. If leaders do not follow this direction, they may be overtaken by competitors that are able to offer more appealing alternatives to consumers.

It was also found that the role of the organization's employees appear to be crucial to the successful implementation of sustainable and responsible measures. Thus, a motivated team, that believes in the values, mission, and purpose of the company becomes essential.

In short, despite the identified barriers, responsible leadership was still seen as the right way forward, as well as the most feasible way to ensure the long-term survival of the company. Companies without a purpose and values, where the only concern is profitability, face the risk of not being successful in the long term, unless they take the initiative to change the way how they conduct their business. Responsible leadership can therefore correspond to the leadership of the future.

IV. Literature Review

a) Methodology

ARTICLE SELECTION

The previously mentioned urgency to encourage a Responsible Leadership style justified the need to aggregate available scientific information on it. The approach used to do this was to conduct a Systematic Literature Review, to synthesize relevant scientific studies on the topic.
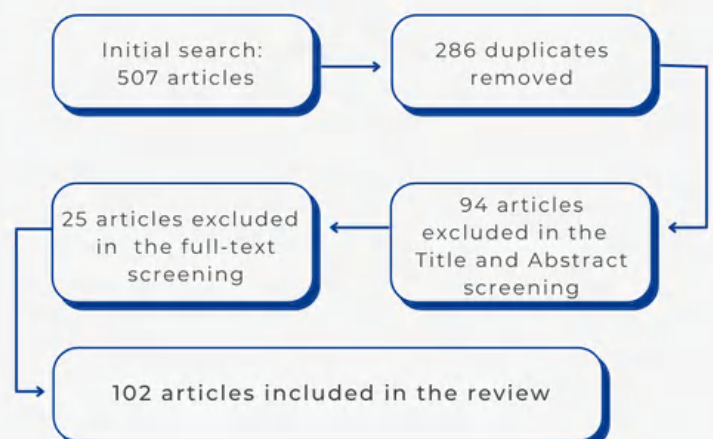
Engaging in a Systematic Literature Review involves several steps, including defining the databases and keywords that will be used for the search, as well as the criteria that states which articles should be included and excluded from the review. The scientific databases used were ProQuest, EBSCO Business Source Complete, EBSCO Academic Search Complete, Web of Science, and Scopus. The search was done by using the keywords responsible and leader* (the * accounts for all variations of the word, such as leaders or leadership), and líder* and responsável in the article's title. The inclusion criteria used for the search were the following: empirical, conceptual, or review articles about Responsible Leadership in a business context, peer-reviewed articles, in English or in Portuguese, and with the full article available online. This initial search resulted in a total of 507 articles, which were reduced to 221 after removing duplicates.

The second phase of screening included reading the article's title and abstract and deciding, according to the inclusion criteria, if the article was to be included in the review or not.

Out of the 221, 94 articles were excluded in this phase. One example of exclusion was an article having keywords in the title, but not in a leadership context, such as "Alpha helical structures in the leader sequence of human GLUD2 glutamate dehydrogenase responsible for mitochondrial import".

The last step in this process was a full-text screening, which resulted in the elimination of 25 additional articles. An example of exclusion was mentioning responsible leadership in a governmental context, and not in a business setting. In the end, there were 102 articles to be included in the review. The overview of these articles can be found after the methodology explanation.

The Screening Process

Initial search: 507 articles → 286 duplicates removed → 94 articles excluded in the Title and Abstract screening → 25 articles excluded in the full-text screening → 102 articles included in the review

a) Methodology

RESEARCH QUESTIONS

Besides summarizing the available Responsible Leadership literature, the aim of the project was to answer additional research questions:

What is the state of the art of the literature?

Are the majority of the studies empirical or conceptual?

What are the most used empirical methods?

How can Responsible Leadership be measured?

What is the geographical distribution of the articles?

Are there any studies conducted in Portugal?

What are the outcomes and antecedents of Responsible Leadership? Have any moderators and mediators been studied?

What are the characteristics of a leader of the future?

Is there an agreement on the definition of Responsible Leadership?

What are the characteristics of a Responsible Leader?

How can Responsible Leadership be trained and developed?

a) Methodology

CODING PROCESS

To explore the previous research questions, we developed the appropriate coding categories that would facilitate answering the questions.

> **Article Information**
> - Author(s)
> - Title
> - Year
> - Journal

> **Methodological Aspects**
> - Type of article
> - Research question(s)
> - Methods
> - Location
> - Instrument
> - Model variables
> - Sample type

> **Content**
> - Adopted Responsible Leadership (RL) definition
> - Turning point of the need for RL
> - Characteristics of a Responsible Leader
> - Type of characteristics
> - Training mention (yes/no)
> - Type of training
> - Training effectiveness
> - Article theme (if any)
> - Additional comments

Overview of Included Articles

How is the literature on Responsible Leadership evolving?
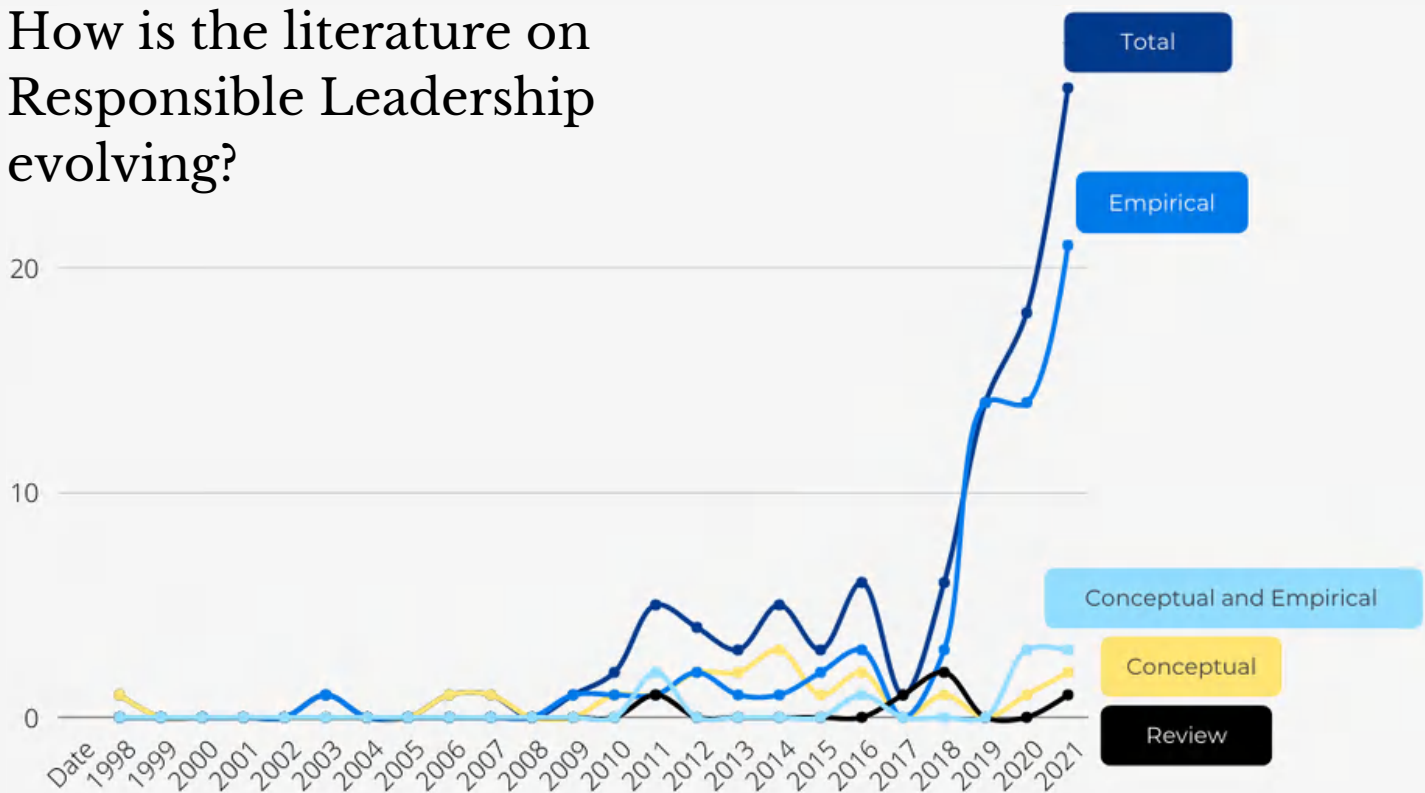
The scientific literature on Responsible Leadership has had a slow start, and its **conceptual foundation** mainly comes from **Maak and Pless' work** in 2006 and 2007. Their definition of RL and the behaviors of a Responsible Leader are adopted by the majority of the publications that followed. The recent literature on the topic is **mostly empirical**, which may be an indication that the theoretical basis is established, and authors are now focused on collecting data to understand what this phenomenon means in practical terms.

Which type of Journals were they published in?
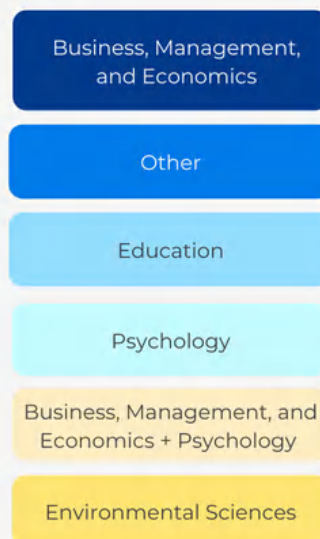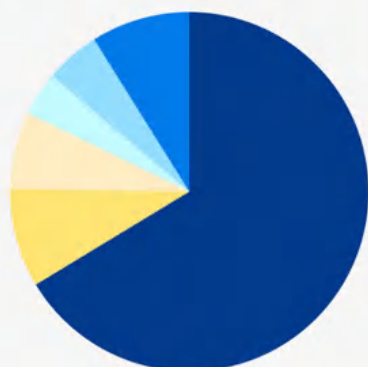
The majority (67%) of the articles were published in academic journals in the fields of **Business, Management, and Economics.**

Journal of Business Ethics was the journal with the highest number of articles about Responsible Leadership (22 articles).

1. Maak, Th. and Pless, N.M. (2006) Responsible Leadership in a Stakeholder Society—A Relational Perspective. Journal of Business Ethics, 66, 99-115. http://dx.doi.org/10.1007/s10551-006-9047-z
2. Maak, T. (2007). Responsible leadership, stakeholder engagement and the emergence of social capital. Journal of Business Ethics, 74(4), 329–343
3. Pless, N. M. (2007). Understanding responsible leadership: Roles identity and motivational drivers. Journal of Business Ethics, 74(4), 437–456

Overview of Included Articles

Where were the studies conducted?
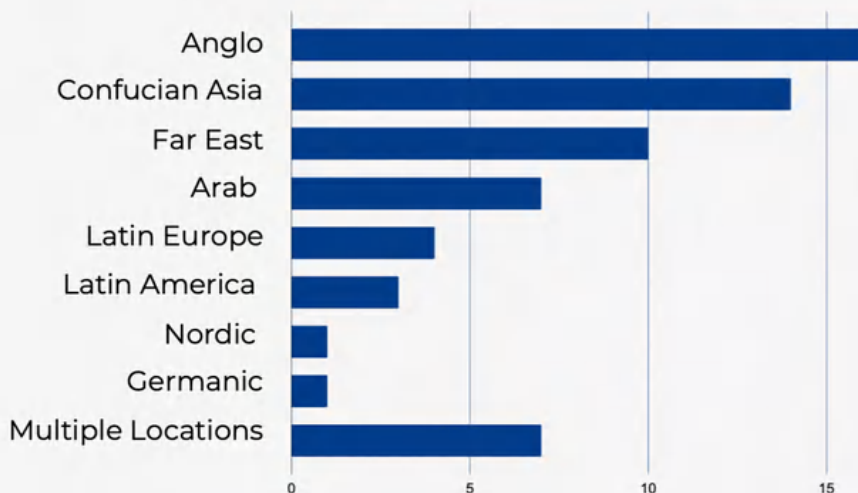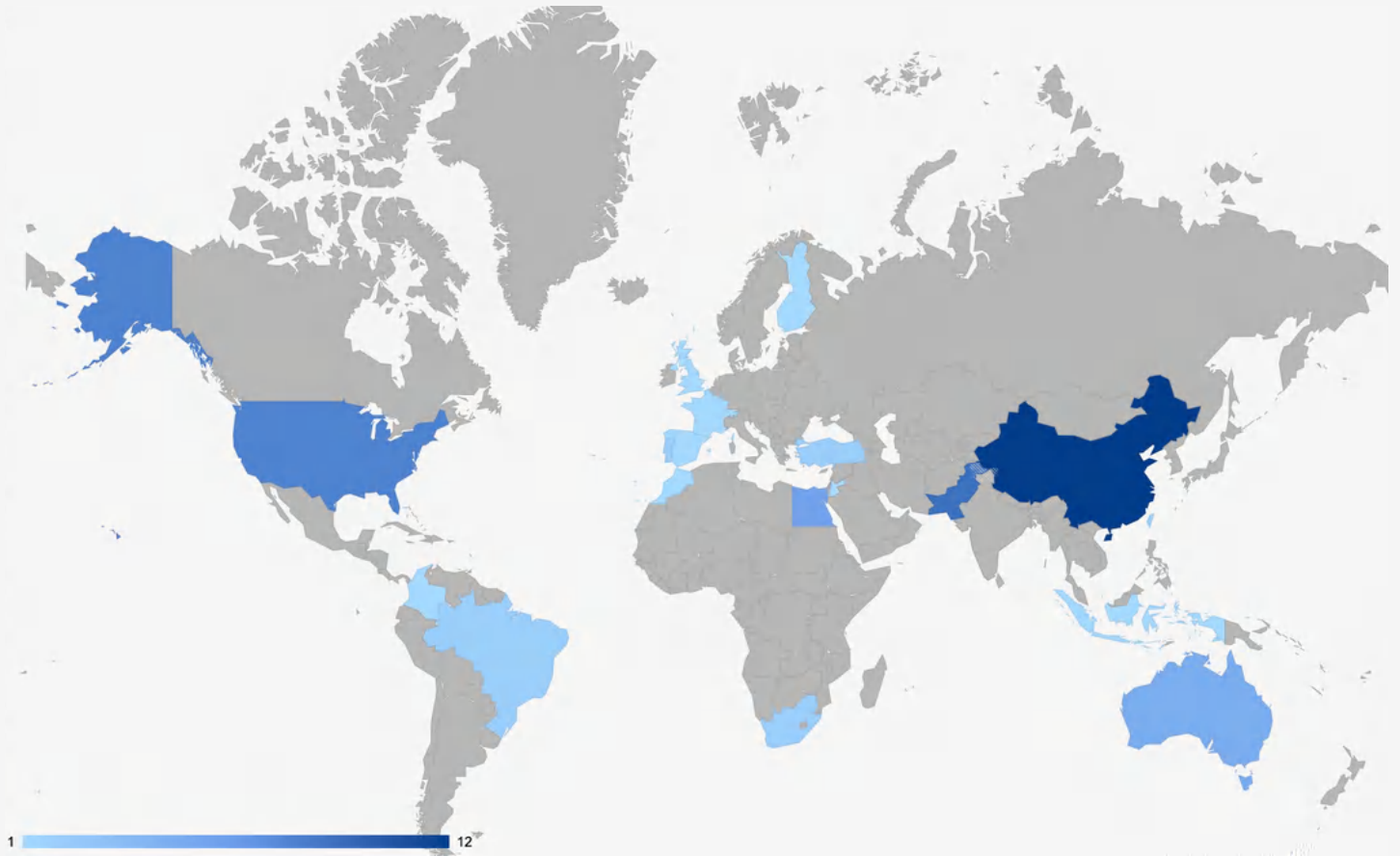
There were 2 articles conducted in Portugal and with a Portuguese sample.

When adopting a cultural perspective, based on Ronen and Shenkar's[1] cultural clusters, we see that the **Anglo cluster** (which includes the United States, South Africa, and Australia) holds the first spot in the number of publications, but the Confucian Asia countries (such as China and Taiwan) are a close second.

1. Ronen, S., & Shenkar, O. (2013). Mapping world cultures: Cluster formation, sources and implications. Journal of International Business Studies, 44(9), 867-897.

b) The Turning Points

The 2008 financial crisis and the role that leadership misconduct and irresponsibility[1] had in it made the alarms sound on the adequacy (or lack thereof) of the known leadership styles. While it may be reasonable to believe that Enron, Tyco, and Worldcom taught business leaders a lesson on ethics, scandals at Siemens, Volkswagen, and Uber suggest they did not. Public awareness about executives' lack of responsibility contributed to an erosion of trust in corporations, as demonstrated by the steep decline in the levels of trust in businesses in 2012.[2] Nowadays, ten years later, while those levels of trust increased, the same does not hold true for trust in CEOs, as the majority of people are still convinced business leaders purposely try to mislead them by saying things they know are false or gross exaggerations.[3]

These results continue to point to a failure of current leadership and justify the increasing call for responsible leadership. Previous values-centered leadership theories do not completely fulfill this concern as they have had many thematic focus points, but none of them address a responsibility component. The tables in the next pages illustrate the common points and the differences between Responsible Leadership and other leadership theories. The main takeaway is that Responsible Leadership, unlike other leadership theories, focuses on social and environmental targets and objectives of sustainable value creation and positive change, while also considering internal and external stakeholders.

The call for responsible leadership has grown louder not only because of the awareness of businesses' ethical-based scandals, but also due to emerging social and environmental challenges. Amidst problems such as global warming, climate change, resource depletion, threats to cultural diversity, and growing inequalities, the pursuit of the triple-bottom-line (people-planet-profit) has never been more urgent.

1. Pless, N. M., & Maak, T. (2011). Responsible Leadership: Pathways to the Future. Journal of Business Ethics, 98(S1), 3–13. https://doi.org/10.1007/s10551-011-1114-4
2. Edelman Trust Barometer, 2012
3. Edelman Trust Barometer, 2022

c) Leadership of the Past vs. Future

IS LEADERSHIP OF THE FUTURE ANY DIFFERENT FROM THAT OF THE PAST?

A globalized business environment has required leaders to operate in a context characterized by...

Fast pace

Interdependency

Complexity

Increased competition

Growing power of MNCs

Socioeconomic challenges

Environmental challenges
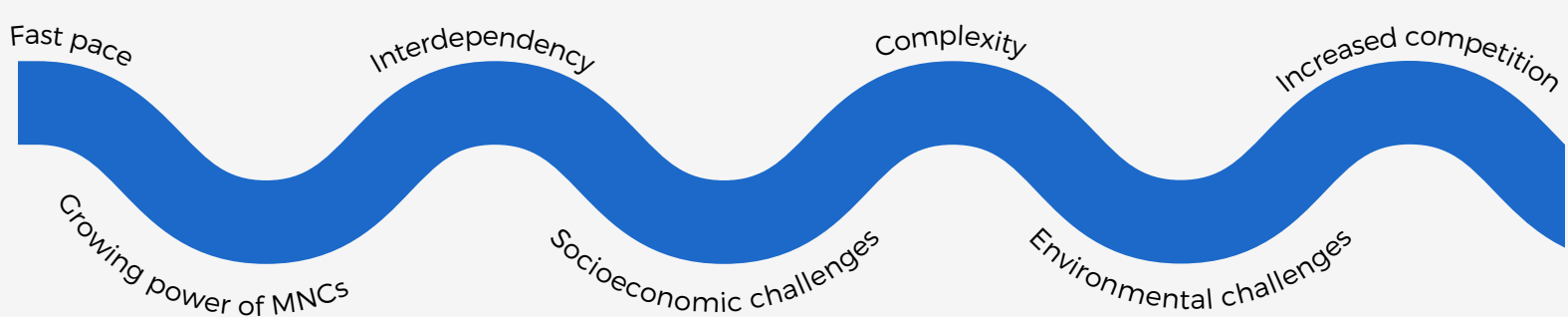
In addition to a changing business environment, a key factor is now coming into the picture...

STAKEHOLDERS'

EXPECTATIONS

AND DEMANDS

- Managerial malpractices damaged the trust and legitimacy of businesses, hence business leaders are under more scrutiny than ever before

- Achieving the 2030's SDGs

- New generations entering the workforce increasingly concerned with sustainability matters

- **Reconceptualization of the roles of businesses and their leaders**
  - Accountability beyond the economic sphere
  - Expectation that businesses should contribute to society
  - Leadership is no longer seen as a control mechanism but as a relational process

IF LEADERS WANT TO BE EFFECTIVE IN THE FUTURE, THEY CANNOT BE GUIDED BY LEADERSHIP MODELS OF THE PAST.

c) Leadership of the Past vs. Future

WHAT DOES IT MEAN TO BE A LEADER OF THE FUTURE?

A LEADER OF THE FUTURE WILL NEED TO...

Pursue a triple-bottom-line (people, planet, profit)

Take on an active role as a global citizen

Engage with and be a facilitator of dialogue between stakeholders

Consider the potential claims and future interests of voiceless stakeholders, such as the environment and future generations

What kind of competencies should a leader have in order to be effective in the future?

CREATIVITY
Having an "and", not an "or" mindset: being able to look beyond the tradeoffs to find mutually benefitting solutions for conflicting interests

ADAPTABILITY
Being able to adapt and be flexible in responding to changing circumstances.

HOLISTIC THINKING
Understanding and considering the global context in which decisions are made and acting accordingly.

RELATIONAL INTELLIGENCE
A combination of emotional intelligence and ethical intelligence.
Emotional intelligence: the ability to recognize one's own and others' feelings and use this information to understand others' reactions and to adapt one's behavior. [1]
Ethical intelligence: the ability to recognize and reflect on one's own and others' values, norms, interests, situations, behavior from an ethical point of view, to be able to distinguish between right and wrong and arrive at ethically appropriate behaviors. [2]

1. Mayer, J. D., P. Salovey, D. R. Caruso and G. Sitarenios: 2001, Emotional Intelligence as a Standard Intelligence, Emotion 1, 232–242.
2. Maak, T., & Pless, N. M. (2006b). Responsible Leadership in a Stakeholder Society – A Relational Perspective. Journal of Business Ethics, 66(1), 99–115. https://doi.org/10.1007/s10551-006-9047-z

Which leadership style is the closest to the leadership of the future?

To the best of our knowledge, the leadership style that best encompasses the characteristics that a future leader should have is Responsible Leadership. Although there are several definitions of what constitutes this leadership style, the most common one found in the literature is:

All relevant stakeholders considered, which includes the voiceless ones

Leadership as an ethical-based relational process

"

RESPONSIBLE LEADERSHIP IS THE ART OF BUILDING AND SUSTAINING STRONG AND MORAL RELATIONSHIPS TO ALL RELEVANT STAKEHOLDERS[1]

This is not to say that Responsible Leadership is the solution for all problems or the best leadership style. It is only to explore the new perspective that it brings to leadership theories and the way it defines the roles of business leaders in society,

1. Maak, T., & Pless, N. M. (2006). Responsible Leadership in a Stakeholder Society – A Relational Perspective. Journal of Business Ethics, 66(1), 99–115. https://doi.org/10.1007/s10551-006-9047-z

d) Characteristics of Responsible Leaders

One of the main objectives of the project was to understand what it means to be a Responsible Leader. For this purpose, a "leaders' characteristics" coding category was created for each article, and subdivided into behaviors, knowledge, attitudes, and values. When analyzing the perspectives of different articles, some common categories began emerging, such as an ability to maintain stakeholder relations, and working towards the creation of shared value. Upon finalizing this categorization, the similarities with Muff's *et al.* Responsible Leadership Grid[1] became clear. Published in 2020, it consists of a grid with 45 sub-competencies of Responsible Leadership, across 3 domains of action and 5 competency dimensions. In the following sections, these will be explored in-depth, since the framework remains relevant, and insights from the Systematic Review will be added.

DOMAINS OF ACTION

↳ Knowledge (knowing)

↳ Skills (doing)

↳ Attitude (being)

COMPETENCY DIMENSIONS

↳ Stakeholder Relations

↳ Ethics and Values

↳ Self-awareness

↳ Systems Thinking

↳ Change and Innovation

1. Muff, K., Liechti, A., & Dyllick, T. (2020). How to apply responsible leadership theory in practice: A competency tool to collaborate on the sustainable development goals. Corporate Social Responsibility and Environmental Management, 27(5), 2254–2274. https://doi.org/10.1002/csr.1962

Stakeholder Relations

Social radar to assess ecological and cultural environments

Proactive stakeholder engagement; Fostering participative decision-making; Enabling inclusive dialogue

Having a genuine concern for others' interests and needs;

Aligning cognitions with relevant stakeholders to ensure value creation

KNOWING   DOING   BEING

Methods to identify and integrate legitimate stakeholder groups	Initiating and moderating a dialogue	Being empathic with a desire to help others
Seeing conflict as a foundation for creativity	Respecting different interests to find a consensus	Being open and trustworthy
Dealing with conflicting interests of stakeholders	Developing long-term relationships (developing trust)	Appreciating the positive in diversity

Showing commitment;

Consistency of words and actions

Acknowledging conflicting values and expectations

Providing an arena for discursive conflict resolution, aiming to reach a consensus between stakeholders, balancing between their interests.

Nurturing and growing stakeholder relations through dialogue, honoring mutual agreements, respecting promises, and addressing problems that arise promptly

Appreciating and respecting individual differences and intergroup dissimilarities
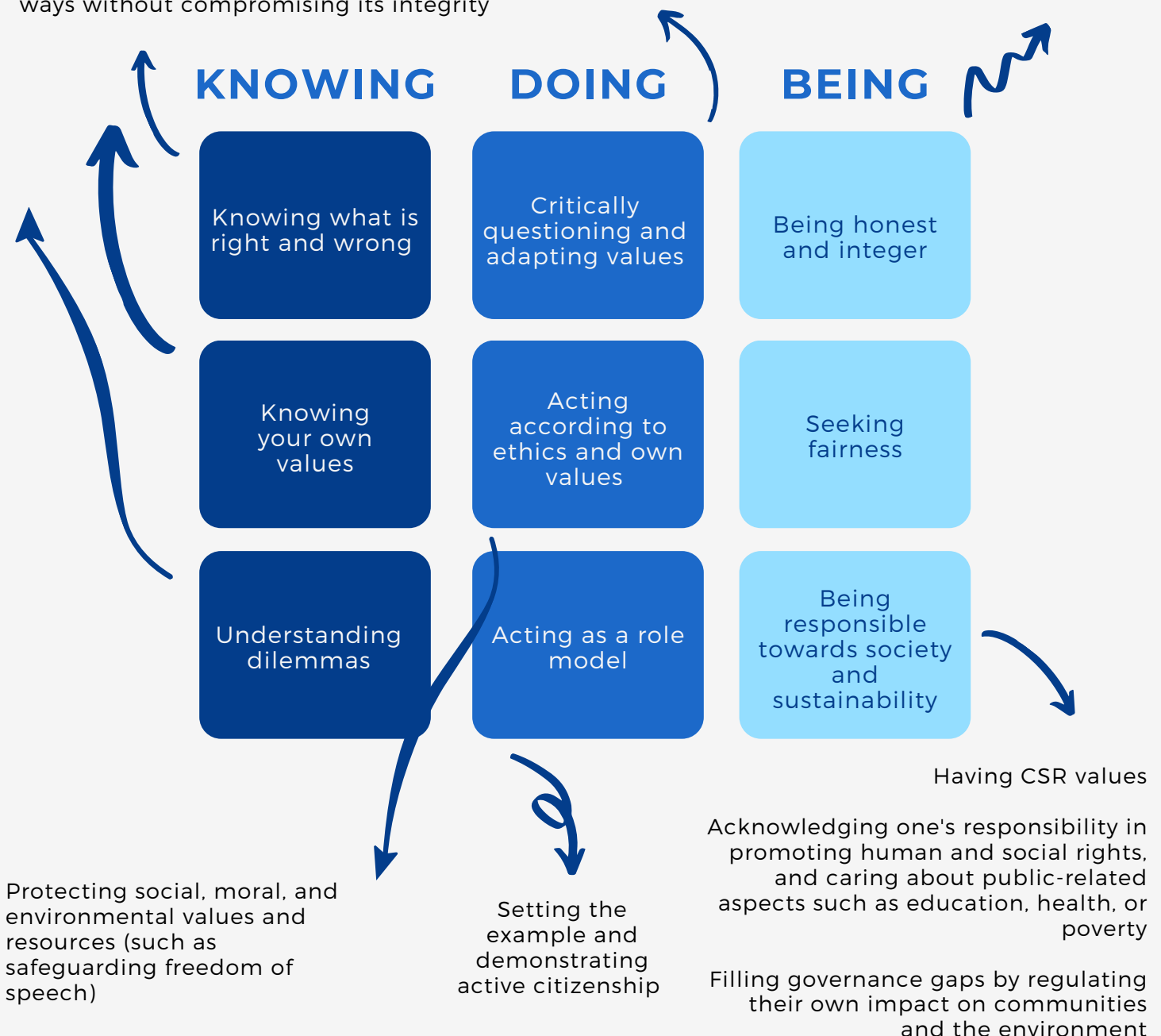
Ethics and Values

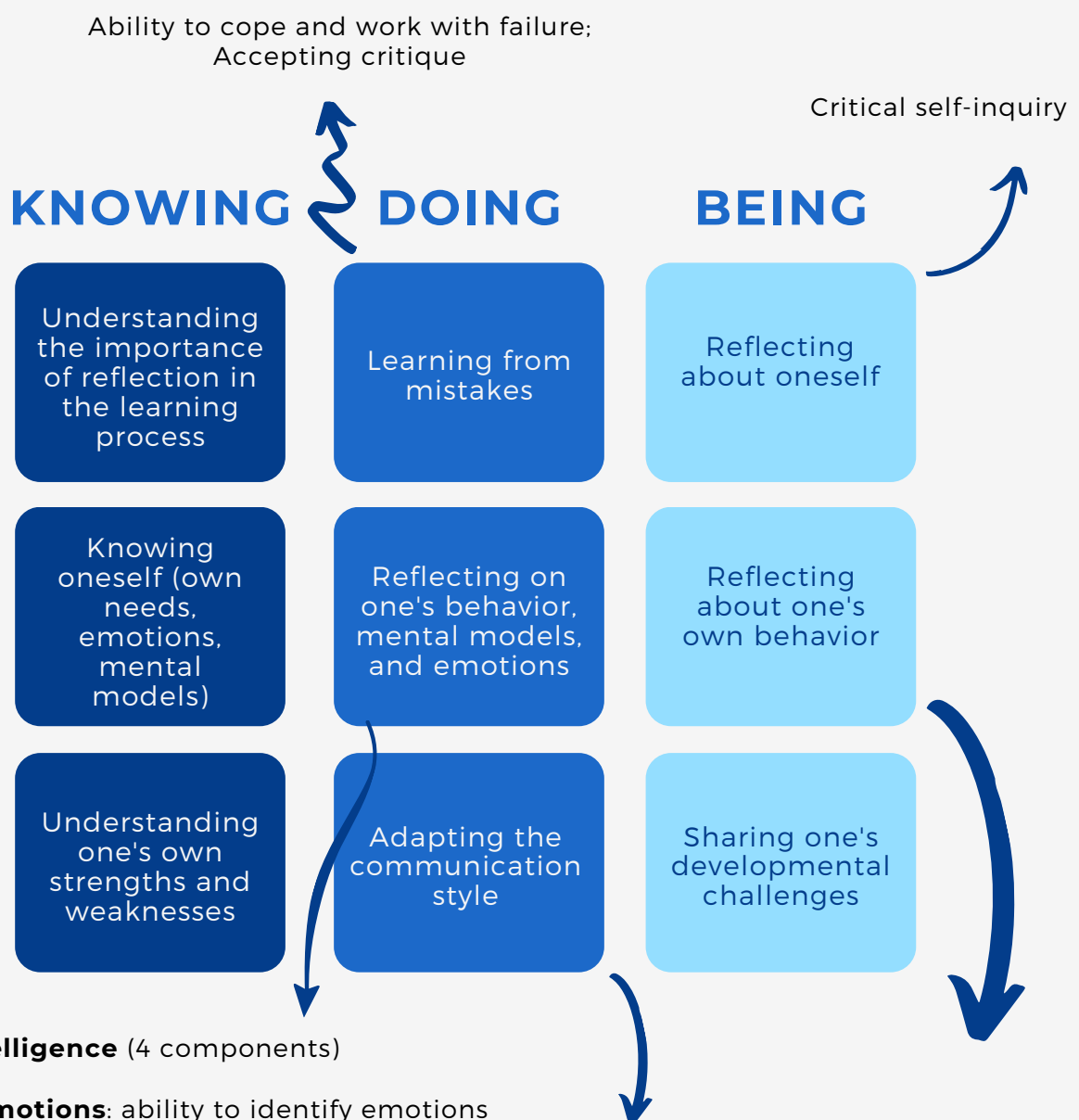**Ethical Intelligence** (3 components)

- **Moral awareness**: ability to recognize and understand values, norms, and interests in oneself as well as in others

- **Moral reflection**: capacity to critically evaluate the morality of one's and others' perspectives

- **Moral imagination**: ability to solve moral dilemmas in new ways without compromising its integrity

Supporting the voicing of ethical wrong-doing

Transparent reporting

KNOWING   DOING   BEING

Knowing what is right and wrong	Critically questioning and adapting values	Being honest and integer
Knowing your own values	Acting according to ethics and own values	Seeking fairness
Understanding dilemmas	Acting as a role model	Being responsible towards society and sustainability

Protecting social, moral, and environmental values and resources (such as safeguarding freedom of speech)

Setting the example and demonstrating active citizenship

Having CSR values

Acknowledging one's responsibility in promoting human and social rights, and caring about public-related aspects such as education, health, or poverty

Filling governance gaps by regulating their own impact on communities and the environment

Self-Awareness

Ability to cope and work with failure;
Accepting critique

Critical self-inquiry

KNOWING DOING BEING

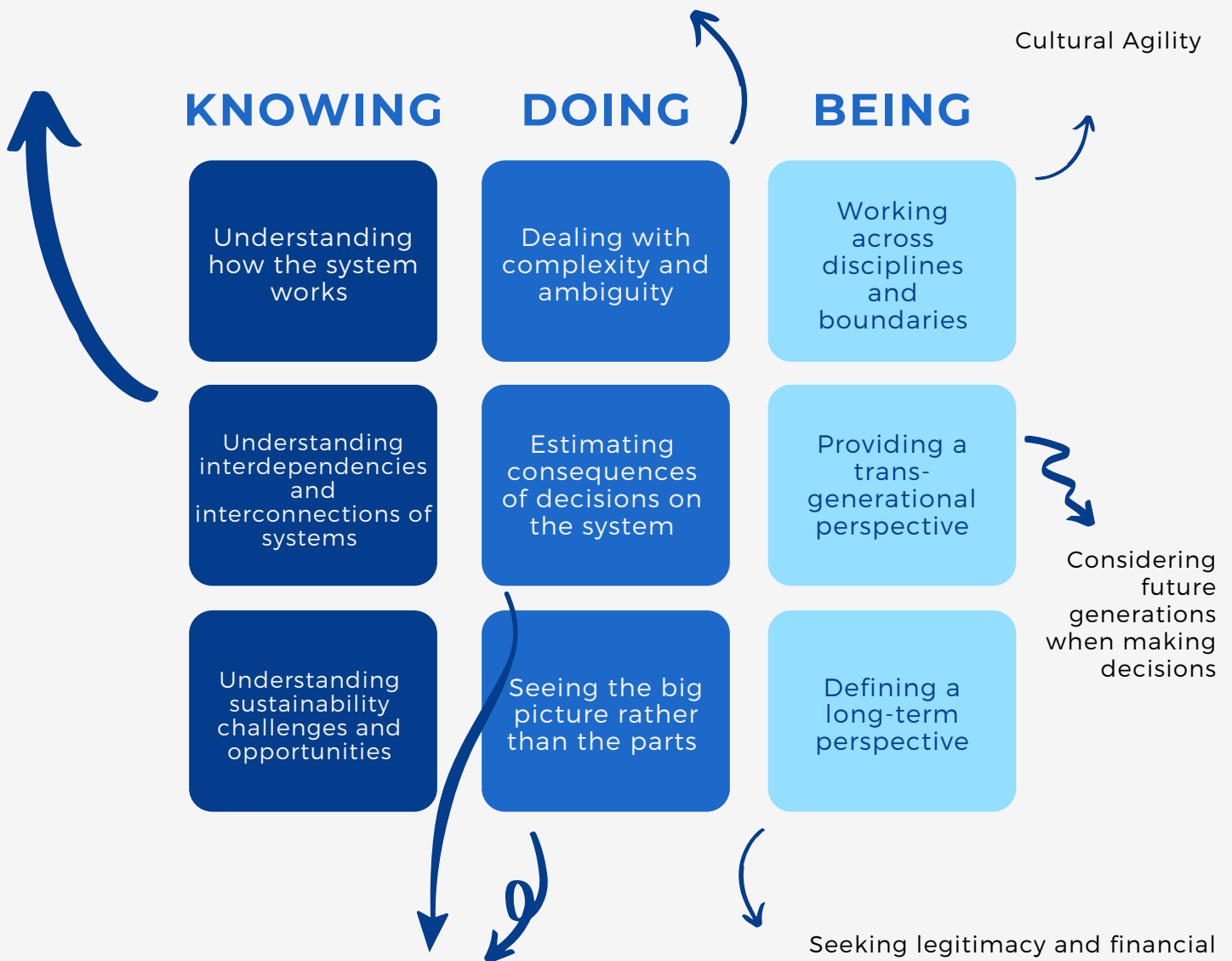| KNOWING	DOING	BEING
Understanding the importance of reflection in the learning process	Learning from mistakes	Reflecting about oneself
Knowing oneself (own needs, emotions, mental models)	Reflecting on one's behavior, mental models, and emotions	Reflecting about one's own behavior
Understanding one's own strengths and weaknesses	Adapting the communication style	Sharing one's developmental challenges

Emotional Intelligence (4 components)

- **Perceiving emotions**: ability to identify emotions

- **Using emotions to facilitate thought**: ability to harness emotional information and directionality to enhance thinking

- **Understanding emotion**: ability to comprehend emotional information

- **Managing emotions**: ability to manage emotions and emotional relationships for personal and interpersonal growth

Systems Thinking

Embracing complexity

Behavioral complexity: conceive and perform multiple and contradictory roles

Cognitive complexity: recognize comprehend, and reflect on stakeholders' interests, needs, values, and demands in a connected, complex, integrated, and balanced manner

Cultural Agility

KNOWING

DOING

BEING

Understanding how the system works

Dealing with complexity and ambiguity

Working across disciplines and boundaries

Understanding interdependencies and interconnections of systems

Estimating consequences of decisions on the system

Providing a trans-generational perspective

Considering future generations when making decisions

Understanding sustainability challenges and opportunities

Seeing the big picture rather than the parts

Defining a long-term perspective

Seeking legitimacy and financial sustainability by creating a legacy of value;

Ability to balance short-term profit and return expectations and long-term sustainability of the business

Leading with accountability and considering different viewpoints and the consequences for all constituencies that could be affected;

Capacity to think globally

Change and Innovation

Initiating multiple stakeholder initiatives and technological innovations to solve society's complex problems and challenges

Integrating global responsibility to organizational purpose

Self-confidence and resilience

KNOWING   DOING   BEING

Understanding the significance of a motivating vision in change processes	Developing creative ideas	Being open, curious and courageous
Understanding the drivers and enablers of innovation and creativity	Action to bring about change and translating ideas into action	Being flexible and adaptable for change
Understanding conditions, functioning and dynamics of change processes	Questioning the status-quo and identifying steps of change for a sustainable future	Being visionary in finding solutions for society's problems (and having endurance)

Importance of commitment to organizational purpose

Being hopeful

Understanding the need to mobilize collective action to achieve common objectives

Designing an inclusive culture with monitoring processes that support the achievement of a shared CSR vision

Creating a sustainability centered organizational culture

Coordinate actions to achieve vision

Critically evaluating conditions and, whenever laws and regulations are flawed or nonexistent, going beyond these requirements

e) Responsible Leadership vs. Other Leadership Styles

LEADERSHIP THEORY	IN WHAT IT CONSISTS	SIMILARITIES	DIFFERENCES
Ethical Leadership	Leaders demonstrate and promote normatively appropriate conduct within the organization, and seek to increase organizational effectiveness.	Leaders as role models.	End goal is not organizational effectiveness, but positive social change. A leader's constituencies include internal and external stakeholders, not only followers within the organization.
Transformational Leadership	Leaders build commitment and empowerment among followers to accomplish organizational goals and enhance follower performance.	Transformational notions of vision, inspiration, intellectual stimulation, individualized consideration, change, and transformation.	A leader's constituencies include internal and external stakeholders, not only followers within the organization. While transformational leaders influence followers for the instrumental purpose of enhancing performance, responsible leaders serve different stakeholders and mobilize them to engage in and support objectives tied to a higher social purpose at organizational and societal levels. RL is less focused on individual characteristics, such as defining the "great man" or the charismatic and transformative leader. Instead, it is geared towards a relational leadership approach based on inclusion, collaboration, and cooperation with different stakeholder groups.

e) Responsible Leadership vs. Other Leadership Styles

LEADERSHIP THEORY	IN WHAT IT CONSISTS	SIMILARITIES	DIFFERENCES
Authentic Leadership	Leaders are expected to be their true selves and rely on processes such as self-awareness and self-regulation. This leads to trust, engagement, and well-being and thus to leadership effectiveness (sustained performance and growth).	Importance of a leader's self-awareness and self-regulation.	Self-awareness and self-regulation are necessary but not sufficient conditions for responsible leadership to occur, as it does not consider an ethical dimension. RL aims for positive organizational outcomes beyond traditional economic outcome variables, including contributions to value and social capital that should result in positive social change. A leader's constituencies include internal and external stakeholders, not only followers within the organization.
Servant Leadership	Leaders serve the needs of their followers and contribute to their personal growth.	Serving beyond self-interest: leadership is all about the leader's constituencies. Leaders should demonstrate genuine care and concern.	A leader's constituencies include internal and external stakeholders, not only followers within the organization. The responsible leader does not pursue "self-sacrificial servanthood", where the leader's purpose is limited to serving and helping followers grow. In responsible leadership, service is linked to the organizational purpose (such as sustainable value creation and social change).

f) Development of Competences

Although there are not many studies explicitly seeking to develop Responsible Leadership, the ones that do exist can be divided into two categories: the ones that focus on developing leaders in business schools' settings (by focusing on undergraduates and MBAs), and the programs inside organizations that aim to further develop their employees.

IN BUSINESS SCHOOLS

↳ Courses/Units

↳ International experiences

IN ORGANIZATIONS

↳ International service learning assignments

In terms of measuring the effectiveness of training interventions, one easily available, free, understandable, and scientifically validated tool is the CARL (Competency Assessment for Responsible Leadership) survey. It can be completed online, and it returns a person's level for each competency (from 1 to 4), which allows for reflection around which competencies could be improved.

https://carl2030.org/survey/index.php/survey/index/sid/714169/newtest/Y [1]

1. Muff, K., Liechti, A., & Dyllick, T. (2020). How to apply responsible leadership theory in practice: A competency tool to collaborate on the sustainable development goals. Corporate Social Responsibility and Environmental Management, 27(5), 2254–2274. https://doi.org/10.1002/csr.1962

Training in Business Schools

TYPE OF TRAINING	WHAT DID IT CONSIST OF?	WHICH COMPETENCIES DID IT DEVELOP?
SUSTAINABILITY TRAINING MODULE	Course that addressed issues related to sustainable development and presented the SDGs, the principles of the Global Compact and UN Principles for Responsible Management Education, and the 2030 Agenda for Sustainable Development.	Knowledge about (1) UN PRME, (2) Global Compact, (3) Globally responsible leader, (4) The concept of legacy, (5) Systems thinking, (6) Sustainable development, (7) Sustainable tripod, (8) SDGs, (9) Ecological footprint, (10) Learning community.
LEADERSHIP TRAINING COURSE	Undergraduate unit taught with an emphasis on case works and discussion, weekly board discussions in smaller groups, and individual and corporate responsibility.	Overall, CARL (Competency Assessment for Responsible Leadership) score, comprising the dimensions of stakeholder relations, ethics and values, self-awareness, systems understanding, and change and innovation.
GLOBAL CITIZENSHIP COURSE INTEGRATED IN A LEADERSHIP PROGRAM	Course promoting a diverse and critical perspective, peer feedback, self-reflection, and a framework for action beyond charity. Students get to assume an active role of a global citizen, strengthen their collaborative skills in team exercises, and develop a final project of developing a solution for a specific sustainability challenge.	Increased global awareness, a sense of responsibility for the future, knowledge of global challenges, taking action towards finding a solution, collaboration and team spirit, appreciation for diversity, ability to negotiate across different perspectives, and ongoing cognitive development.
RESPONSIBLE LEADERSHIP UNIT	Project designed to provide engagement with a local NGO and enable the co-development of authentic learning experiences with the industry partner.	CARL scores of ethics and values, self-awareness, and systems thinking, as well an increase in their knowledge and attitude action domains.
STUDY ABROAD EXPERIENCE	Immersive study abroad experiences designed to integrate cross-disciplinarily course content through hands-on examination of global management practices. Aligned with the PRME.	Responsible Leadership roles of a leader as a steward, global citizen, social agent, story teller, and visionary.

Training in Organizations

TYPE OF TRAINING	WHAT DID IT CONSIST OF?	WHICH COMPETENCIES DID IT DEVELOP?
DEVELOPMENT PROGRAMS THAT USE INTERNATIONAL SERVICE LEARNING ASSIGNMENTS (GENERAL)	Companies send top performers on sabbaticals to developing countries to lend their expertise to nonprofit organizations, communities, and social entrepreneurs.	Enhanced critical thinking and problem solving, moral development and increased moral awareness, civic engagement and volunteerism, social responsibility and values development, and self-efficacy and confidence.
PROJECT ULYSSES (SPECIFIC EXAMPLE)	An integrated service-learning program that involves sending participants in teams to developing countries to work in cross-sector partnerships with NGOs, social entrepreneurs, or international organizations. Included pre, during, and post-assignment activities such as team building and coaching, individual coaching, 360-degree feedback, reflective exercises, meditation and yoga, and storytelling sessions,	Learning gains in the areas of a responsible mindset, ethical literacy, cultural intelligence, self-development, and community building.

g) Antecedents and Outcomes of Responsible Leadership

In the empirical literature, Responsible Leadership is studied by understanding its connection with certain antecedents (the factors that may lead to Responsible Leadership) and outcomes (the consequences of Responsible Leadership), as well as variables that mediate and moderate its effects.

It is important to be aware that, while theoretically they are framed as antecedents and outcomes, the majority of these studies used a correlational approach. This means that the purported antecedents may not be the cause of Responsible Leadership and that the purported outcomes may not happen strictly because of Responsible Leadership.

ANTECEDENTS → **RESPONSIBLE LEADERSHIP** → **OUTCOMES**

- Empathy
- Positive affect
- Self-efficacy for leadership
- Participation as peer educator
- Collegiate experiences
- Participation in sustainability training module

The Responsible Leadership literature is lacking a deeper understanding of its antecedents, as it is not yet clear what factors are the precursors of Responsible Leadership.

At the individual level, factors that were considered crucial to this style of leadership (such as self-awareness, ethical intelligence, or systems thinking) remain unstudied. It is important to verify these antecedents to substantiate the theoretical knowledge as well as to understand each antecedent's relative strength. Only by knowing this can we focus on developing such competencies with the highest chance of effectively contributing to Responsible Leadership.

Lastly, organizational factors, such as CSR strategy or ethical climate, which can also contribute to Responsible Leadership, are notably absent from the literature.

ANTECEDENTS → **RESPONSIBLE LEADERSHIP** → **OUTCOMES**

MICRO LEVEL

- Work and non-work balance
- Employee autonomous motivation
- Employee external motivation
- Employee well-being
- Employee organizational commitment
- Employee turnover intention
- CSR responsibility perception
- Meaningful work
- Employee community citizenship behavior
- Employee pro-environmental behavior/ organizational citizenship behavior for the environment (OCBE)
- Employee affective commitment
- Organizational identification
- Followers' citizenship behaviors towards stakeholders
- Followers' moral courage
- Job performance
- Expatriate performance
- Employee cyberloafing
- Employee whistleblowing intentions
- Unethical pro-organizational behaviors
- Voluntary workplace green behaviors
- COVID-19 protective behaviors
- Organizational uncertainty
- Felt obligation for constructive change
- Job satisfaction
- Leader identification
- Trust
- Job stress
- Person-organization fit
- Moral identity

- Work engagement
- Helping initiatives
- Cross-cultural adjustments
- Felt obligation

MESO LEVEL

- Triple-bottom-line performance
- Innovation
- Engagement in environmental innovation
- Leader effectiveness
- Organizational inclusion
- Green shared vision
- Collective environmental identification
- Middle-level managers engagement in OCBE
- Environmental management practices
- Leader-member exchange

MACRO LEVEL

- Relational social capital
- Stakeholders' perception of leader as a good role model
- Stakeholders' perception of the company the leader works for as attractive
- Corporate reputation

It becomes clear that the focus[1] of the empirical studies is mainly on understanding the outcomes of Responsible Leadership. The outcomes were divided according to Voegtlin's approach,[1] which divides outcomes into Micro Level (personal interactions, such as the effect of leadership on followers' attitudes), Meso Level (related to organizational culture and performance), and Macro Level (relations to external stakeholders).

It is interesting to note that the majority of the studied outcomes are at a Micro Level, and especially related to employees' behaviors and cognitions. It would be expected that, due to the focus of Responsible Leadership on stakeholder engagement and the creation of societal value, the outcomes would be mainly analyzed from a macro lens (e.g., by understanding stakeholder relations or business legitimacy gains). Instead, limited research (4 studies) has focused on these types of outcomes.

1. Voegtlin, C., Patzer, M., & Scherer, A. G. (2011). Responsible Leadership in Global Business: A New Approach to Leadership and Its Multi-Level Outcomes. Journal of Business Ethics, 105(1), 1–16. https://doi.org/10.1007/s10551-011-0952-4

ANTECEDENTS → **RESPONSIBLE LEADERSHIP** → **OUTCOMES**

MODERATOR

MODERATOR

- Supervisor-subordinate guanxi (informal personal relationship between a leader and subordinates outside the scope of work)
- Institutional pressures
- Conscientiousness
- Job tenure
- Authenticity
- Individualism
- Power distance
- Corporate governance
- Individual perceived role of ethics and social responsibility (PRESOR)
- Managerial discretion
- Leader-employee value congruence
- Work environment

Moderators are variables that change the strength, or the direction of a given relationship among two other variables.

As an example, individual PRESOR moderates the relationship between Responsible Leadership and Employees' Organizational Citizenship Behavior for the Environment (OCBE), such that Responsible Leadership will only increase employees' OCBE if they already have a high perceived role of ethics and social responsibility. If the employees do not have that perception, Responsible Leadership will not impact employees' behaviors.

The fact that there are no moderators on the antecedents' side, but all on the outcomes side was to be expected, as outcomes variables are most frequently tested, as we saw before.

h) Conclusions from the Literature Review

Responsible Leadership is a distinct style of leadership. Here are the main takeaways of this report:

➤ Stakeholders have been changing their expectations of business leaders. Amidst globalization, there is an increasing demand for leaders to be active global citizens and to have a sustainability mindset.

➤ The characteristics of the "leader of the future" overlap with those of Responsible Leaders.

➤ A Responsible Leader should have competencies in the areas of stakeholder relationships, ethics and values, self-awareness, systems thinking, and change and innovation.

➤ The main differentiation points of Responsible Leadership are: responsibility for stakeholders (beyond shareholders), active stakeholder engagement (beyond stakeholder management), and the pursuit of a joint vision aiming for positive societal impact, achieved through collective mobilization.

➤ Although the majority of the Responsible Leadership's literature is empirical, the focus of the antecedents and outcomes is narrow and does not fully explore the importance of stakeholders in the process.

V. Survey I

While the literature review provided important perspectives on the phenomenon of responsible leadership, only two studies included samples in Portugal. To gain a deeper understanding on how responsible leadership is perceived in Portugal an online questionnaire was conducted (through the Qualtrics platform), disseminated through personal contacts with members of the Católica-Lisbon Center for Responsible Business and Leadership.

a) Characterization of the Sample

With this survey, 155 valid responses were obtained, of which 137 corresponded to respondents who occupied leadership roles. In order to characterize the sample, the respondents were asked about their gender, age, nationality, academic qualifications, work location, time working in the current organization and in the current position, activity sector, and number of employees in the organization.

As for gender, 54.8% of the respondents are male and 45.2% are female. Most respondents are between 45 and 65 years old (60%), followed by respondents between 25 and 45 years old (32.9%) and by respondents older than 65 (6.5%). Almost all were of Portuguese nationality (98.7%), with the remaining two respondents being from England and Brazil, living in Portugal for 8 months and 5 years, respectively. With regard to academic qualifications, most respondents have a bachelor's degree (49%), followed by a master's degree (37.4%). Secondary education, PhD, and post-graduation/MBA presented a percentage of 4.5% each.

Regarding the district in which they work, the great majority of the participants mentioned Lisbon (72.3%), followed by Porto (10.3%) and Aveiro (3.9%). The remaining (12.7%) are divided by other areas of the country.

In relation to the dwell time in the current organization, 29% have been with the organization for between 10 and 20 years, 25.2% for between 20 and 50 years, 16.8% for less than 2 years, 16.1% between 5 and 10 years, and 12.3% between 2 and 5 years. Regarding the sector of the organizations in which respondents work (Figure 1), the majority belongs to the service sector (40.7%), followed by the financial sector (14.2%), industrial (13.5%), consumer goods (12.9%), and energy (8.4%). The least mentioned sectors were social, information technology, and transportation, with 3.9%, 3.2%, and 1.3%, respectively.
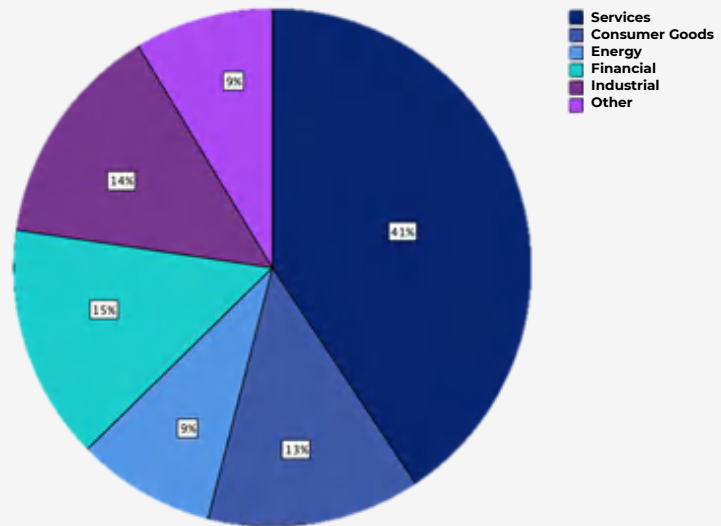
Figure 1: Sectors were the respondents work

Regarding the number of employees in the organizations in which respondents work, most (61.9%) have more than 250 employees, which indicates that they are large companies. Companies with 0 to 10 employees (9.7%) along with those with 10 to 50 employees (18.2%) represent small companies, and those with 50 to 250 employees (9.7%) represent medium-sized companies (Figure 2).
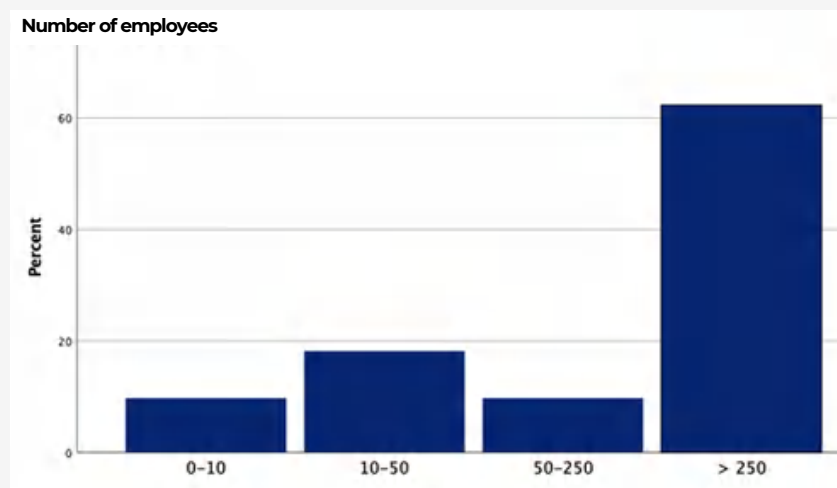
Figure 2: Number of employees in the organization

b) Results

CHARACTERISTICS OF RESPONSIBLE LEADERSHIP

In order to better understand which characteristics the respondents considered most relevant to responsible leadership, they were asked to rank, in descending order of importance for responsible leadership, some characteristics identified in the literature as relevant to responsible leadership or to other leadership styles that share some similarities with it. The analysis of this question allowed to identify the importance of ethics to exercise responsible leadership for respondents, followed by honesty and authenticity of leaders.

Ethics was, interestingly, the only theoretical characteristic of responsible leadership identified by the literature review that respondents consider more relevant (Figure 3). Honesty and authenticity are characteristics commonly associated with authentic leadership, and not necessarily responsible leadership.

No other responsible leadership competencies (i.e., holistic thinking, ability to innovate, self-knowledge, and maintaining relationships with stakeholders) are included among the five most relevant characteristics.
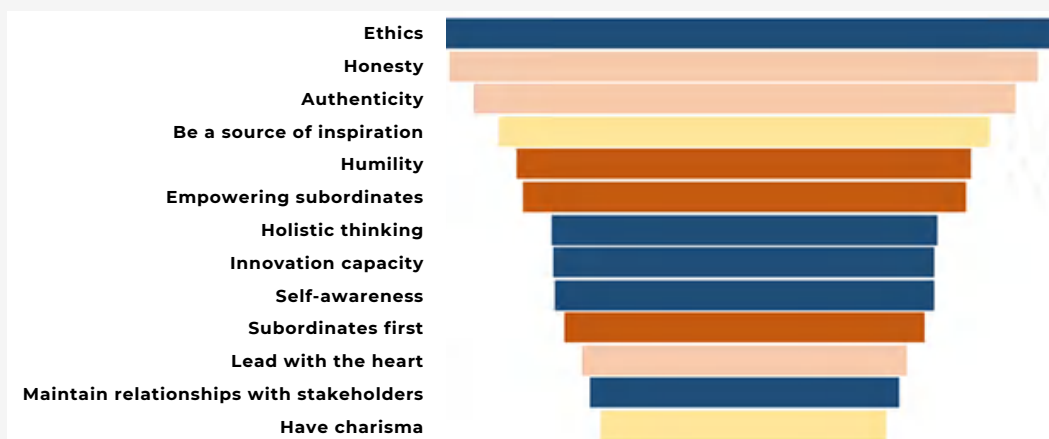
Figure 3: Importance of the characteristics for a responsible leadership

Through this analysis it is concluded that there is a gap between what is understood by responsible leadership in an academic context and in practice.

With the goal of further identifying characteristics and behavioral patterns of responsible leadership, participants were asked to report examples of responsible leadership and to explain why that situation is seen as responsible leadership. Four main themes were identified, within which several characteristics were mentioned.

➤ The first theme, and the one mentioned most frequently, includes competencies associated with interpersonal relationships. These skills were mostly mentioned in the context of a manager-employee relationship. Specific characteristics identified in the responses included genuine concern on the part of leaders for employees, valuing employees, and creating a relationship based on transparency, communication, and empathy.

➤ The second theme identified is related to the behavior of leaders in moments of crisis. The mentioned moments of crisis included, for example, company restructurings, the recent Covid-19 pandemic, and the war in Ukraine. In these moments, the characteristics identified in responsible leaders included making tough decisions in a short period of time, consideration of all parts involved, and preservation of hope.

➤ The third theme refers to how leaders approach the issue of sustainability. According to the respondents, responsible leaders drive sustainability agendas, propose ambitious goals, are inclusive, and adopt a long-term vision.

➤ The last theme identified is related to ethics and values of leaders. There is a feeling that responsible leaders are ethical and consistent with their values, becoming role models.

STAKEHOLDERS

It was then attempted to understand which groups, in the opinion of the respondents, are included within the "responsibility" of responsible leaders. In general, a pattern of agreement was observed among respondents regarding the duty to promote the interests of employees, the environment, customers, future generations, and investors. As for suppliers and members of partner entities, the percentage of respondents fully agreeing that responsible leaders should promote the interests of these groups decreases, but the percentage of respondents agreeing remains high. For representatives of the local community, government institutions, NGOs, and trade unions, the distribution is more dispersed, indicating less agreement among respondents about responsible leaders' duty to promote the interests of these groups (Figure 4).
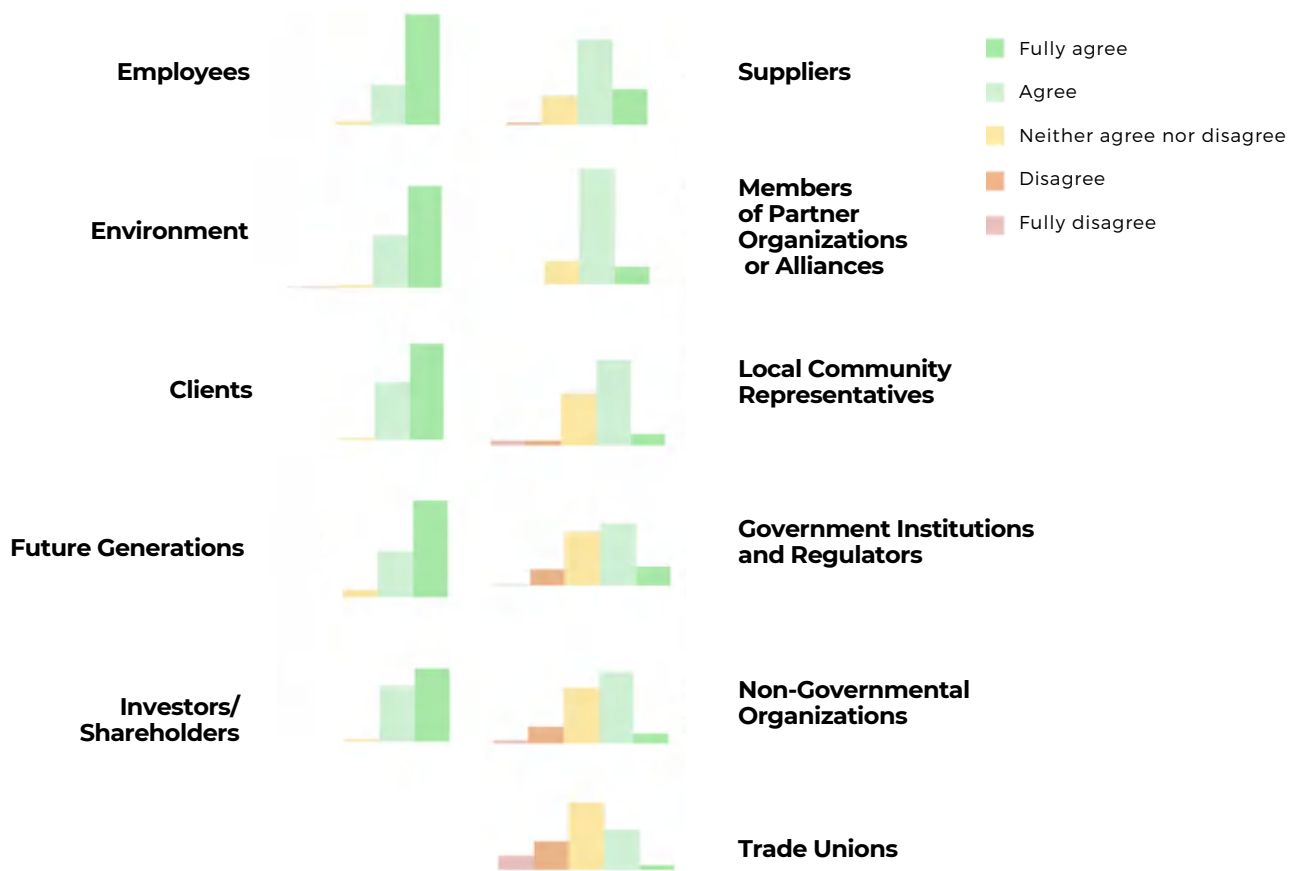
Figure 4: Different stakeholders and perception of the level of responsibility for each one

These results may reflect a distrust of institutions and/or organized groups in general, for example through a lack of trust in the integrity of these institutions' purposes. For example, respondents may support a certain cause and yet not support a specific NGO that defends that same cause. The fact that in 2018, in Portugal, more than 90% of these entities do not use social impact measurement methods reinforces this hypothesis.[1] The lack of transparency about processes can lead to an erosion of trust and little legitimacy for these organizations.[2] The same factor may be behind the results referring to government institutions and regulatory bodies, since there is also a distrust, on the part of Portuguese executives, regarding the ethics and competence of government members.[3]

1. INE. Instituto Nacional de Estatística-Inquérito ao Setor da Economia Social: 2018. Available online: https://www.ine.pt/xurl/pub/450307417 (accessed on 16 June 2022)
2. Ferreira, A., Santos, C., Inácio, H., Costa, A. J., Bandeira, A. M., Tomé, B., Joaquim, C., Góis, C., Curi, D., Meira, D., Azevedo, G., Jesus, M., Teixeira, M. G., Monteiro, P., Duarte, R., & Marques, R. P. (2022). Accountability in the Social Economy: The Case of Private Social Solidarity Institutions. Sustainability, 14(3), 1147. https://doi.org/10.3390/su14031147
3. Rego, A., Sarrico, C., & Moreira, J. (2006) Trust in Portuguese Public Authorities, Public Integrity, 8:1, 77-92, DOI: 10.2753/ PIN1099-9922080106

LEADERSHIP CHARACTERISTICS THAT ARE NEEDED TO MEET THE CHALLENGES OF TODAY'S WORLD

Respondents were asked an open-ended question, asking which leadership competencies they considered essential to meet the challenges of today's world. This question aimed to triangulate the information obtained during the literature review regarding the correspondence between the leadership of the future and a responsible leadership style.

The respondents mentioned 88 different competencies. The five most frequently mentioned competencies were empathy, leading by example, adaptability, ethics, and being a source of inspiration. Figure 5 shows all the competencies mentioned in a visual way. The size of the words corresponds to the number of times they were mentioned (the larger the word, the more times it was mentioned).

Figure 5: Responsible Leadership Competencies identified as relevant

In order to organize the competencies mentioned, the Responsible Leadership Grid[1] was used for categorization (Figure 6). Of the 88 words, it was considered that 61 corresponded to categories in the grid, of which: 23 were associated with competencies to develop and maintain relationships with stakeholders and 32 were related to the "being" dimension, while only 2 competencies referred to the "knowing" dimension.

	Knowing	Doing	Being	
Relationship with Stakeholders	0	10	13	23
Ethics and Values	0	3	10	13
Self-Awareness	0	2	2	4
Systems Understanding	2	3	1	6
Change and Innovation	0	9	6	15
	2	27	32	

Figure 6: Categorization following the Responsible Leadership Grid

1. Muff, K., Liechti, A., & Dyllick, T. (2020). How to apply responsible leadership theory in practice: A competency tool to collaborate on the sustainable development goals. Corporate Social Responsibility and Environmental Management, 27(5), 2254–2274. https://doi.org/10.1002/csr.1962

VI. Survey II

In this study, it was conducted a second questionnaire, disseminated through the online platform Prolific, with Portuguese and American (USA) participants, in order to understand if there are differences in how responsible leadership is viewed in different countries. The United States of America was chosen as the country of comparison because it is one of the countries with more empirical studies identified in the literature review. This second questionnaire focused only on questions regarding the characteristics of responsible leadership and the groups included in the responsibility of leaders.

a) Characterization of the Sample

With this survey 262 valid responses were obtained in the United States of America and 259 in Portugal. In the American sample, 42.5% of the respondents were in leadership positions, while in the Portuguese sample this percentage was 33.6%.

In the US sample there were 133 female participants (50.8%), 121 male participants (46.2%), and 1 non-binary participant (0.4%). In Portugal, the sample had 97 female participants (37.5%), 154 male participants (59.5%), and 2 non-binary participants (0.8%).

The age group 25 to 35 was the most represented in both samples (38.5% in the US sample and 37.1% in the Portuguese sample); in the US, the second largest age group was 35 to 45 (28.2%), followed by 45 to 65 (16.8%), 18 to 25 (15.3%), and, finally, the group older than 65 (1.1%); in Portugal, the second largest age group was 18 to 25 years old (34%), followed by 35 to 45 years old (20.5%), with the over 65 age group being the least represented (8.5%).

In the US, the geographical distribution of the sample was diverse, with 33.2% mentioning the South as the region in which they worked, 29.4% the Northeast, 22.5% the Midwest, and 14.9% the West. In Portugal, the sample was more concentrated in the districts of Lisbon (38.6%), Porto (20.8%), and Braga (8.5%). In the USA, 88.9% of the respondents had American nationality, and in Portugal 96.6% had Portuguese nationality.

In the USA, 45.8% of the respondents had completed a Bachelor's degree, 19.1% a Master's degree, 16.4% a High School degree, 11.1% an Associate's degree, and 6.1% a PhD. In Portugal, 37.8% of the respondents had completed a Master's Degree, 34.7% a Bachelor's Degree, 19.1% High School, 5.3% a Post-Graduation, and 1.9% a PhD.

CHARACTERIZATION OF THE SAMPLE

In the USA, 31.3% of the respondents had worked in the current organization for 2 to 5 years, 25.6% for less than 2 years, 22.9% for 5 to 10 years, 14.5% for 10 to 20 years, 3.8% for 20 to 50 years, and 2 respondents had worked in the current organization for more than 50 years. In Portugal, 43.9% of the respondents had worked in the current organization for less than 2 years, 30.5% for between 2 and 5 years, 12.2% for between 10 and 20 years, 9.9% for between 5 and 10 years, and 1.9% for between 20 and 50 years (Figure 7).

Time in Current Position
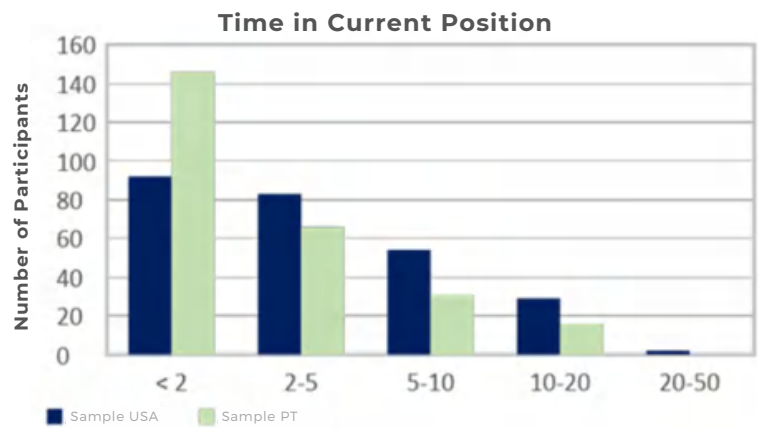
Figure 7: Time in current position

USA Sample - Sector
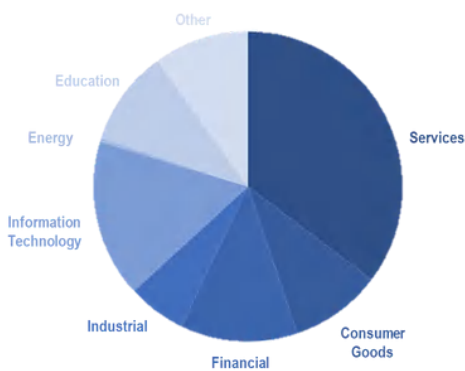
Portuguese Sample - Sector
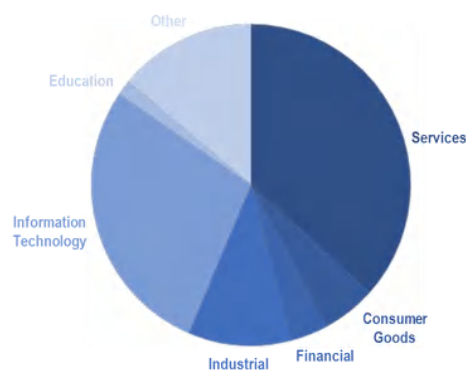
*Services: health, law, consulting, education, tourism; Consumer goods: clothing, retail, beverages, cosmetics; Financial: banks, insurance, financial services; Industrial: manufacturing and processing, infrastructure, logistics; Other: information technology, social sector, transportation, and agribusiness.

Figure 8: Sectors where respondents work

Regarding the sector of the organizations in which respondents worked, the most frequently mentioned in both samples was Services, corresponding to 35.1% of the sample in the US, and 36.6% in Portugal. The second most referred sector was Information Technology, representing 16.4% of the American sample and 27.9% of the Portuguese sample (Figure 8).

With regard to the number of employees in the organizations in which the respondents work (Figure 9), there is a greater representation of large companies (more than 250 employees) (48.1% in the American sample and 45.4% in the Portuguese sample). Next, medium-sized companies are the most represented, corresponding to the set of organizations with 10 to 50 employees (16.8% in the US and 21.4% in Portugal), and organizations with 50 to 250 employees (24.8% in the US and 18.3% in Portugal). Small companies (fewer than 10 employees) were the least mentioned, corresponding to 9.9% in the American sample and 13.7% in the Portuguese sample.
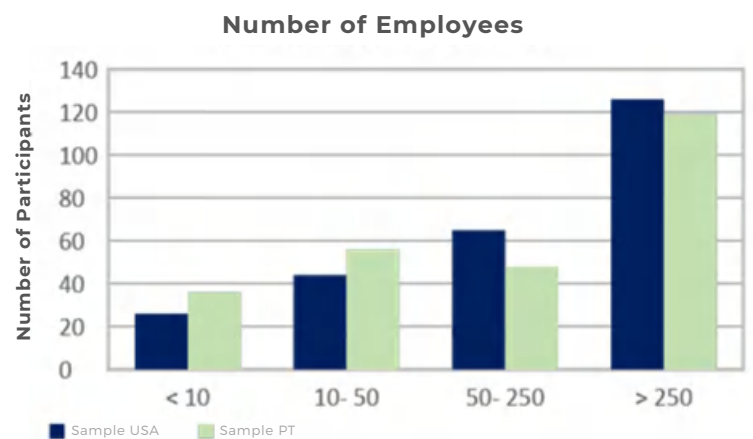
Number of Employees

Figure 9: Number of employees in the organization

b) Results

CHARACTERISTICS OF RESPONSIBLE LEADERSHIP: COMPARISON BETWEEN THE TWO SAMPLES

When it comes to the characteristics of Responsible Leadership, the two samples showed many similarities with each other and with the initial sample (Figure 10 and Figure 11). Specifically, 4 of the 5 characteristics considered most relevant by the respondents were the same: honesty, ethics, authenticity, and being a source of inspiration. The difference is explained by the fact that the Portuguese sample gives more importance to the leader's humility, while the American sample gives more emphasis to the empowerment of employees.
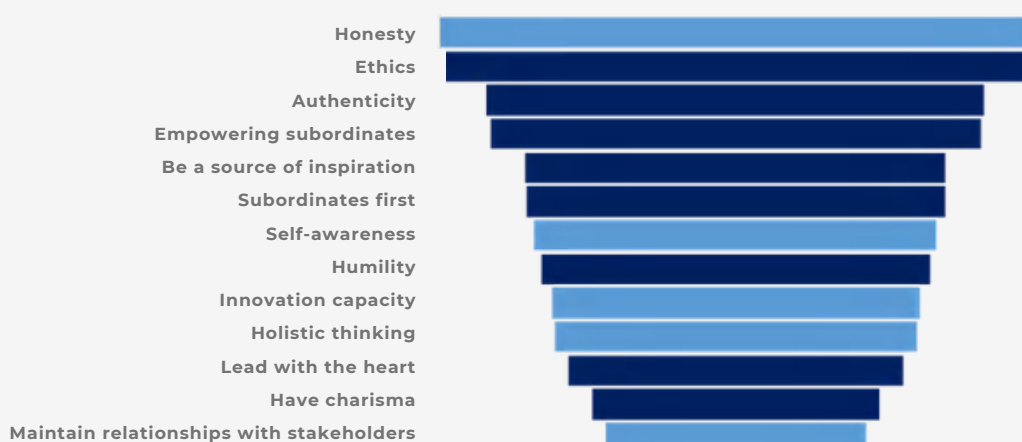
Figure 10: USA Sample: Characteristics, in order of importance, for Responsible Leadership
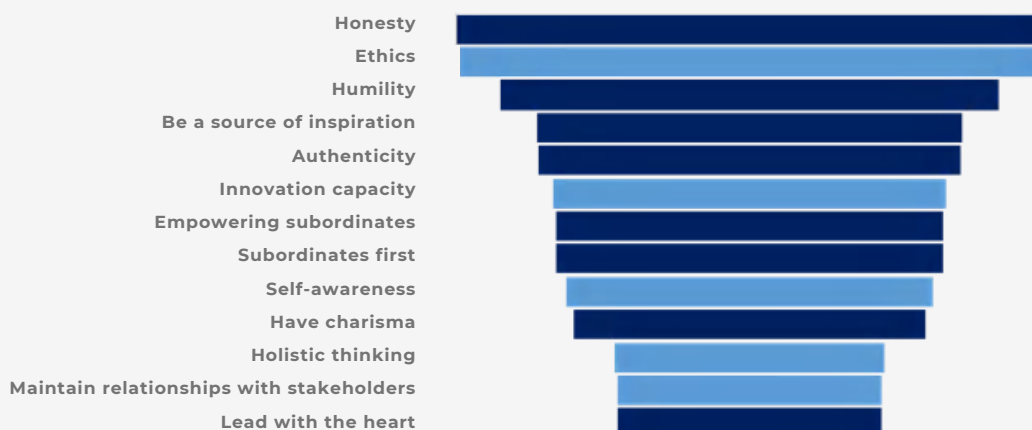
Figure 11: Portuguese Sample: Characteristics, in order of importance, for Responsible Leadership

> Again, it can be concluded that there is a gap between the understanding of the phenomenon of responsible leadership in an academic context and in practice, particularly with regard to relational competence with stakeholders. This competence, seen as essential in the literature, appears in the data collected to be viewed as less relevant in practice.

VIII. Individual Interviews

a) CONTEXT AND OBJECTIVES OF THE STUDY

After conducting a systematic review of the literature, as well as two studies with data collection through questionnaires, it is clear the need to deepen the knowledge about the topic of responsible leadership. On the one hand, in a literature composed mostly of quantitative studies, it is important to clarify how leaders, in their day-to-day lives, experience responsible leadership, and how responsible leadership translates into practice in organizations. On the other hand, the questionnaire data suggest the possible existence of a gap between theoretical development and executives' actual understandings of the topic of responsible leadership. Given that they are individual and subjective realities, to understand these experiences in depth, a qualitative approach is indicated.

Individual perspectives on responsible leadership may be influenced by cultural context and vary from country to country.[1] Given the scarcity of studies with Portuguese samples focused on this theme, including qualitative studies (for the one exception identified),[2] it is considered relevant to focus specifically on the Portuguese context.

Considering the above context, the present study has the general objective of describing the phenomenon of responsible leadership in light of the perceptions of Portuguese executives. Sub-objectives include investigating executives' perceptions of what they understand by responsible leadership and its practices, understanding enablers and barriers to the implementation of responsible leadership practices, the benefits that executives consider to be associated with responsible leadership, as well as the role of various training and coaching possibilities in the development of responsible leadership.

1. Miska, C., Witt, M. & Stahl, G. (2015). Drivers of Global CSR Integration and Local CSR Responsiveness: Evidence from Chinese MNEs. Business Ethics Quarterly, 26(3):317-345. DOI: 10.1017/beq.2016.13
2. Antunes, A., & Franco, M. (2016). How people in organizations make sense of responsible leadership practices: Multiple case studies. Leadership & Organization Development Journal, 37(1), 126–152. https://doi.org/10.1108/LODJ-04-2014-0084

b) METHOD AND PARTICIPANTS

To answer the research questions of the study, 15 individual semi-structured in-depth interviews were conducted. The interviewees, leaders of Portuguese companies, were contacted by the Católica-Lisbon Center for Responsible Business and Leadership and invited to participate in the study. The choice of leaders was made based on personal contacts of the center, and sought to be as diverse and inclusive as possible, so that multiple perspectives were covered. To this end, leaders from various age groups, genders, and who worked in organizations of diverse sizes and geographic distribution were interviewed.

Names Given to Interviewees	Gender of Interviewees	Time in Current Position	Organization Size (No. of Employees)
Theresa	Female	1 - 2 years	50 - 250
Peter	Male	5 - 10 years	> 250
Michael	Male	> 10 years	> 250
Charles	Male	5 - 10 years	< 10
Frederick	Male	< 1 year	> 250
Andrew	Male	2 - 5 years	> 250
Rita	Female	2 - 5 years	> 250
Margaret	Female	5 - 10 years	> 250
Thomas	Male	5 - 10 years	> 250
William	Male	> 10 years	> 250
James	Male	2 - 5 years	> 250
Mathilde	Female	< 1 year	10 - 50
Emily	Female	5 - 10 years	> 250
Charlotte	Female	2 - 5 years	> 250
Maryanne	Female	2 - 5 years	> 250

b) METHOD AND PARTICIPANTS

The interviews lasted between 25 and 60 minutes and were conducted virtually (via Zoom). Before the interview took place, the participants received information about the objectives of the research project and interviews, the procedures to be adopted, and the terms of confidentiality. After providing informed consent to the recording of the interview and its subsequent transcription and analysis, the interviewees were asked to introduce themselves. Next, the following questions were asked:

➤ What does it mean to you to be a Responsible Leader? Can you give examples?

➤ In your daily life, what kind of barriers do you face when trying to practice actions that are considered responsible?

➤ In your daily life, what kind of enablers do you encounter when trying to practice actions considered as responsible?

➤ Considering the trainings you have participated in, both personally and professionally, what competencies were you trying to develop? Do you feel you had preparation to assume a Responsible Leader role?

➤ What are the benefits for a company whose leaders practice this leadership style?

c) DATA ANALYSIS TECHNIQUE

The qualitative method used to analyze these interviews was the thematic analysis. This method allows to identify and organize patterns of meaning that recur throughout the data under analysis.[1] In this technique the analysis is divided into 5 stages.

The first stage consists of familiarization with the data (for example, through active listening to the recordings, full transcription of the recordings, and in-depth readings of the transcripts). The second stage consists of coding the data. Codes summarily characterize an idea associated with a data segment (e.g., sentence, set of sentences, paragraph), and a semantic approach to coding (i.e., closer to the terms used by respondents)[2] was adopted. This process is repeated until all relevant data has been coded.

The next step is to revise the codes and create themes. The previously defined codes are re-evaluated to see if there are any that are too similar or overlapping and that can be combined into a common designation. Subsequently, codes that share common characteristics (i.e., that form a specific and consistent pattern of meaning) and are relevant for answering the research questions are grouped together to form themes and sub-themes.

In the fourth stage the themes and sub-themes are reviewed, and it is ensured that the codes aggregated under each theme are consistent, and that the themes are effectively different from each other. Thematic analysis ends with the choice of appropriate designations and the development of definitions for all themes.

1. Braun, V., & Clarke, V. (2012). Thematic analysis. In H. Cooper, P. M. Camic, D. L. Long, A. T. Panter, D. Rindskopf, & K. J. Sher (Eds.), APA handbook of research methods in psychology, Vol. 2. Research designs: Quantitative, qualitative, neuropsychological, and biological (pp. 57–71). American Psychological Association. https://doi.org/10.1037/13620-004
2. Virginia Braun & Victoria Clarke (2019) Reflecting on reflexive thematic analysis, Qualitative Research in Sport, Exercise and Health, 11:4, 589-597, DOI: 10.1080/2159676X.2019.1628806

d) IDENTIFIED THEMES AND SUB-THEMES

WITH THE THEMATIC ANALYSIS 5 THEMES AND 16 SUB-THEMES WERE IDENTIFIED

1. CURRENT ENVIRONMENT AND PERSPECTIVE OF FUTURE ENVIRONMENT IN WHICH LEADERSHIP IS INSERTED

    i. Change of Mentality

    ii. New Conditions for the Success of Companies

2. RESPONSIBLE LEADERSHIP

    i. Characteristics of a Responsible Leadership Style

    ii. The Responsible Leader: Actions

    iii. The Responsible Leader: Personal Traits

3. ENABLERS OF THE ADOPTION OF RESPONSIBLE LEADERSHIP

    i. Experience and Learning

    ii. Organizational Factors

    iii. External Context Factors

4. BARRIERS TO THE ADOPTION OF RESPONSIBLE LEADERSHIP

    i. External Factors

    ii. Internal Factors: Position of the Leaders

    iii. Internal Factors: Responsible Leadership vs. Profitability

    iv. Internal Factors: Decision Making

    v. Internal Factors: Organizational Culture/Structure

5. POSITIVE CONSEQUENCES OF THE ADOPTION OF RESPONSIBLE LEADERSHIP

    i. Outside the Organizations: Stakeholders

    ii. Inside the Organizations: Financial Performance

    iii. Inside the Organizations: People

1. CURRENT ENVIRONMENT AND PERSPECTIVE OF FUTURE ENVIRONMENT IN WHICH LEADERSHIP IS INSERTED

From the analysis of the interviews, two sub-themes were identified regarding the current environment and the perspective of the future environment in which leadership is inserted: a) there is a new perception by several relevant actors on how companies should manage their businesses (change of mentality); and b) the starting point for the success of any company has changed, incorporating aspects that were not previously considered so relevant (emergence of new conditions for success).

i. CHANGE OF MENTALITY

— more demanding society
— more demanding shareholders
— more demanding new generations

The participants mentioned that society is becoming increasingly demanding, showing concern about the repercussions of companies' activity on the surrounding environment, which inevitably led to the concept of Responsible Leadership becoming gradually more relevant. In addition, it was mentioned that new talents are increasingly looking for companies that share their vision on this topic. For example, as mentioned in one of the interviews (Margaret), young people "are very attentive, for example, if we distribute plastic water bottles because we have to, because it's very hot, someone comes along and says, 'Can't you put the paper cups?'" The participants also pointed out that society, through social networks and public opinion, currently has enormous power, enough to discredit a company for the measures it adopts.

ii. NEW CONDITIONS FOR THE SUCCESS OF COMPANIES

— growing importance of sustainability
— positive impact of the company's activity
— focus only on the financial seen as negative by society
— need for new metrics to measure impact
— new business models
— need for an active role for companies
— looking to meet customers' interests

In addition to the change in mentality, regarding the current environment and the perspective of the future environment in which leadership is inserted, the participants also highlighted the existence of new conditions for success.

The impact that the company's activity has on society and the environment is, in the view of the interviewed leaders, a central point in any successful business. The need to consider everyone who is affected by the company's actions was widely mentioned, as well as the idea that the mentality that the company's shareholders are the company's main concern (shareholder theory) is no longer widely supported by society. This new way of doing business is supported by the emergence of a variety of new metrics to capture value beyond financial results. Specifically, these metrics involve not only assessing the impact of the organization's activity: "there are going to start to exist indicators that companies will have to start indicating, to report, that begin to have more value for the shareholder, for the client, for the consumer"; but also: "the future is going to go through metrics that go through sustainability, and sustainability is going to have [. ...] a huge range, it's not just climate sustainability" (Theresa), but also internally, for example the percentage of women and men in leadership positions: "the company wants to have 50/50 men and women, [...], in [its] staff" (Thomas).

It was also mentioned that nowadays it is often easier to adopt responsible leadership. These days, with the rapid evolution of technology, it is easier to keep abreast of all the alternatives that are being discovered daily. At the same time, it was also indicated the need for companies themselves to take the initiative to implement change, and that they should not wait for governments to always take the first step in this direction. As indicated by the interviewed leaders (Thomas and Charles): "we have a culture that we are always waiting for conditions to be created, or for the government to support us" [but] "If we are waiting for governments to do something, we are all dead for sure."

One aspect indicated in the interviews as essential for the success of companies in the future was to focus the business on customers and their needs. If companies are not able to offer the best solution for their customers, the customers will look to their competitors. "The result of that will be that I won't be able to provide such a reliable service, I won't have such efficient equipment that won't have less impact on the environment, on my carbon footprint, my customers will be dissatisfied because I'm not taking that route, probably, in the next tender they won't choose me anymore and they'll choose my competitor" (Margaret).

2. RESPONSIBLE LEADERSHIP

When it comes to responsible leadership per se, three sub-themes were identified through the analysis of the interviews. Namely, a) a responsible leadership style presents some particular characteristics that are critical to its exercise, and leaders who practice this leadership style b) develop actions and c) present specific personal characteristics (competencies, traits, etc.).

i. CHARACTERISTICS OF A RESPONSIBLE LEADERSHIP STYLE

— leadership implies responsibility
— normalize the mistake
— see the big picture
— holistic phenomenon
— taking all stakeholders into account
— responsibility for people
— individualized treatment
— honesty with stakeholders
— medium/long term vision
— having a goal/vision beyond the financial
— making the right decision even without a guarantee of economic return
— dynamic phenomenon
— responsibility to educate the consumer
— informal phenomenon
— going beyond what is established by law

From the leaders' perspective, there is no leadership without responsibility. For example, one of the participants (Maryanne) mentioned: "It is an act of responsibility, because when we become leaders, more understanding or less understanding, what we take on is a responsibility towards the people that we are obviously leading, and the people that we and our team relate to. So, in and of itself, I would say there is no leadership if it is not accountable."

i. CHARACTERISTICS OF A RESPONSIBLE LEADERSHIP STYLE

Mistakes are seen as normal and as a learning tool. Not putting so much weight on the fear of making mistakes allows both the leader and the team to grow, to learn, and to have more confidence in the decisions they make. Overall, the participants indicated that learning is part of the path to responsible leadership. As stated by one of the participants (Andrew): "there is this culture of accepting that mistakes are part of the way, people take more risks, and we have learned […] that return is associated with risk. So, […] if we allow people to take a little bit more risk, I believe there will be more return."

It is also important to consider the different dimensions that this concept encompasses. Responsible leadership, characterized as global and comprehensive, involves a view of the big picture, not just the core of the company, that is, it involves considering all those who are affected by the decisions made, thus forcing a constant balance between the various stakeholders. Thus, according to Frederick, the company's responsibility goes beyond its "day-to-day activity that impacts […] people, […] the environment, at the governance level, at the social level." It also involves realizing that the company has to take responsibility for its actions. In Peter's words, "We don't exist in a vacuum: we exist in a social environment, with which we interact. If we interact well, we create an ecosystem that is favorable to us. If we interact poorly, we will fall victim to an ecosystem that will not be favorable to us."

Beyond its global dimension, responsible leadership was also seen as a phenomenon that takes into account the individual person, and his or her specific needs: "to take into account the specific needs of each person, because each person is a person. Not treating all people the same, because that is impossible" (William).

The participants considered that even though it may be long, the path of sustainability is the right one. In addition, it was widely mentioned that responsible leadership is often aimed at long-term results; also assuming that decisions made in the short term, though sometimes difficult, will not have negative repercussions in the long term.

One other characteristic indicated multiple times by the interviewees was the fact that leadership is a process of learning, growth, and transformation - something dynamic, constantly changing. Leadership is not a static process and makes one consider that the context of the present moment may change at any time, forcing a constant adaptation of what was hitherto considered the ideal solution. Although many consumers are open to the implementation of new methods of business management, there are still many who do not understand why these changes are necessary. In this sense, responsible leadership also involves a responsibility to educate the consumer about sustainability.

In a responsible company there are two dimensions of leadership: formal leadership and informal leadership. The first corresponds to what we usually understand as a leadership position, for example, a company CEO or team leader. On the other hand, informal leadership can be practiced by any element of an organization with no relation to the company hierarchy, it is someone who through their work or behavior fosters responsible practices. As Mathilde pointed out, informal leaders "are the people in the organization who can help leverage and accelerate this process. And they are not necessarily the directors".

Responsible leadership goes beyond the legislation set by the government - a responsible company does not just stay within the legally required parameters; rather, it takes initiative to improve its performance. The company should seek to leave a positive mark, there should be an underlying purpose that justifies its activity. The company creates value for society; "it is very reductive to think only about profit" (Thomas). In fact, the interviewed leaders considered that in the near future those who do not adopt a position of social and environmental responsibility may fail; and that it is not sustainable in the long term to keep the focus exclusively on profits.
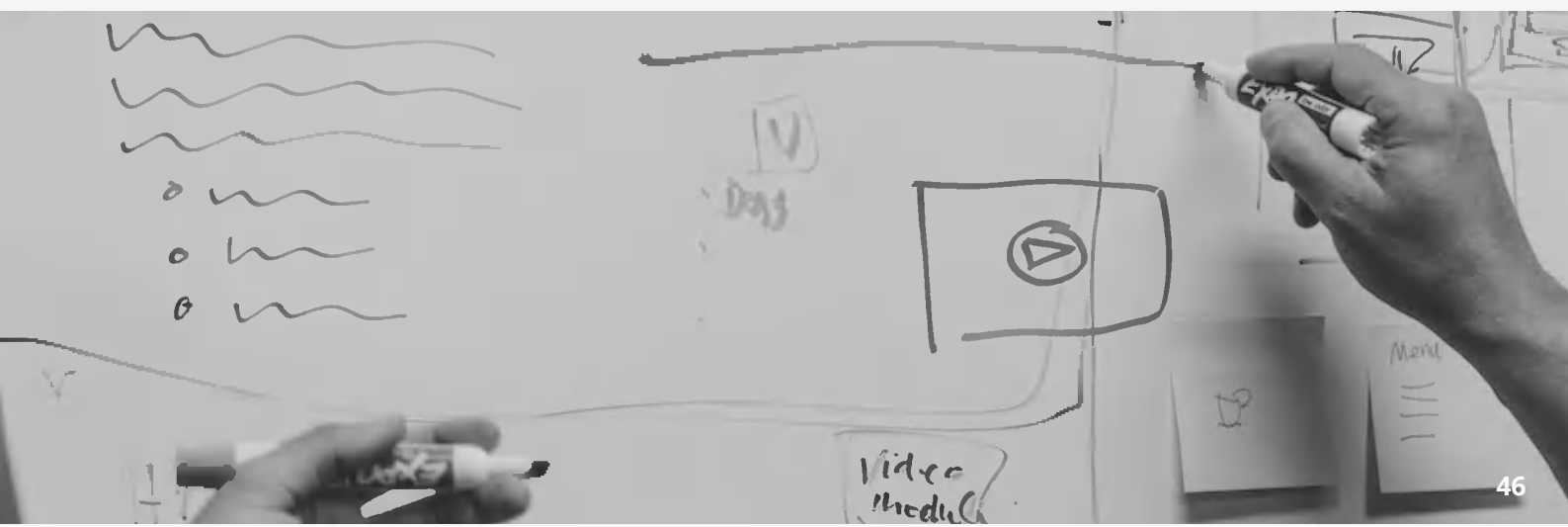
ii. THE RESPONSIBLE LEADER: ACTIONS

— eliminating barriers and creating enablers
— leader as a driver of responsible business
— leader as responsible for the impact of decisions on the different factors of sustainability
— leader as responsible for establishing the shared vision
— leader as motivator
— leader as an example to follow

A responsible leader has the duty to look at the organization, not only to identify and prevent or mitigate possible problems, but also to create conditions for success (Andrew: "Leadership is also made of that. It's done by having a role as an unblocker, often of problems"). This setting of conditions includes understanding how the people the leader works with can help the company achieve success.

Responsible leaders take the initiative to follow the path of social responsibility and sustainability, and show employees the why, as well as the advantages of adopting this model. They must positively influence the environment in the company, as well as guide it in the right direction. There is no success in this journey if all the members of the team do not have their mentality and goals aligned with those that the leader seeks for the company.

The leader also has the role of motivating the team and keeping it together with the same purpose in mind. Sharing the company's successes and strategy with the entire team was widely considered by the interviewees to be a motivating factor and a great way to keep people abreast of what is going on within the company.

Finally, leading by example. By showing the right actions to take, the leader can positively influence the team, and the future decisions taken by its members. It is up to the leader to set the example, and it is from this that the organization will be driven. In other words, by seeing their leader following a more responsible path, the employees will be able to better understand the company's objectives and be governed by the values transmitted by the leader.

iii. THE RESPONSIBLE LEADER: PERSONAL CHARACTERISTICS

— courage to do differently
— courage to deal with difficult times
— need to be firm at times
— communication skills
— adaptability
— ethical values
— humility
— self-reflection
— courage to accept one's own imperfection
— authenticity
— consistency
— predisposition to leadership
— leader-organization alignment

One of the characteristics of a responsible leader is their ability to drive change in the company, to challenge the traditional methods of doing business, and to extend this mindset to the rest of the organization. As Theresa said: "the leader has to be always thinking about how things can be done differently, [...] of generating internal challenges - brainstorming - of trying to identify opportunities". Sometimes you have to be firm, for example in choosing between more environmentally friendly alternatives, or more financially attractive options. The most difficult decision, or the one that doesn't seem to be the most profitable, can sometimes be the most responsible alternative. So, you have to be able to explain this to your employees and to be firm in some decisions, i.e., to be able to not give in to the easiest options. As Peter said about the need to sometimes be firm and make tough decisions: "all of this makes it possible to deliver a result where the end does not justify the means".

Effective communication skills are also key to a responsible leader. If the leader is not able to communicate, motivate and inspire his/her team, he/she will not be able to deliver the message he/she wants to the team. According to Andrew, "knowing how to speak in public [...] is a very important characteristic in a leader", "if we don't know how to communicate, it's terrible, [...] because we won't be able to express what we want, in the right way".

A responsible leader must have good adaptability skills, know how to adapt the business to new circumstances (for example to the recent pandemic), in order to give the organization confidence in the measures taken and how they will translate into good solutions to the problem in hand. To do this, it is important to see the team as the solution to problems that cannot be solved by one person alone; that is, to accept that the ideas of a single individual can become something more when shared with others, who can see points for improvement in them. This sharing also demonstrates the trust that the leader has in those around him.

Some characteristics were also pointed out as being determinant for a responsible leader, features that were considered by the interviewees as inherent to the person of the leader rather than learned (e.g., "I think it's their own personal characteristics. [...] people either have integrity or they don't, or they have social sensitivity or they don't, or they care about others, or they don't, so this also has a lot to do with people's personal profile" - Rita). The leader must have the humility to assume his own limitations, be self-critical, and seek to learn and improve these aspects: "It's not that he knows more than everyone else" (Thomas). In addition, a responsible leader puts ego aside and is true to himself, accepts that it is also possible for leaders to make mistakes, and that this is completely normal: "being a responsible leader is first of all being honest with yourself" (Theresa); "it's being authentic and genuine" (Andrew).

The importance of the need for a good alignment between the characteristics of the leader and the organization was also mentioned. Transversally it was pointed out that the leader has to truly believe in the success of responsible leadership for its good implementation. Pretending to believe in this model will not bring positive results: "the company is the extended shadow of its leader"; "It is the extension [...] It is the extension of its leader" (Michael).

3. ENABLERS OF THE ADOPTION OF RESPONSIBLE LEADERSHIP

Some aspects make it easier and/or promote the adoption of responsible leadership measures. These can be a) enhanced by experience and learning, b) enhanced by the company's own structure, characteristics, or culture, or c) enhanced by the external context.

i. EXPERIENCE AND LEARNING

— leadership mistakes of the past as a learning tool
— practical experience has developed sensitivity to RL issues
— importance of training as a way to foster responsible leadership
— importance of willingness to learn
— importance of having mentors
— networking as the greatest benefit of training

The participants considered that many businesses have learnt from the mistakes of other leaders in the past (e.g., ethical scandals), which have led to a growing awareness of the need to exercise leadership in a differentiated way. The leaders' own practical day-to-day experience contributes to this awareness (for example through the active participation in events related to this theme, described as now more common than in the past, and which is seen as a way of developing sensitivity to responsible leadership). As one of the interviewed leaders (Rita), who understands the importance of learning as a path to responsible leadership, stated: "I have participated [...] in various non-profit, associative forums, which have also been complementing me and have also been contributing to my better knowledge and awareness of these topics". Overall, training is seen as a mean to develop new skills and learning innovative solutions by the interviewed leaders: "If there's one thing that I think has helped me

a lot in my whole life, it's that I've always had access to the most competent training that could be available [...]. That taught me hundreds of things, many of them technical skills" (Michael). Mentors are also a way of promoting responsible leadership development.

By participating in the trainings and interacting with leaders and employees from other companies, the interviewed leaders considered that they share experiences and results from their companies, which can then be adapted in their own companies: "I would say that in the training part, what I always got most out of was the networking. When you generate networking you generate the possibility of extracting good conversations from other people who have different experiences from yours, who have different skills from yours, but that you can take questions, that you can enhance business" (Theresa).

ii. ORGANIZATIONAL FACTORS

— having the right people by your side as enablers
— talent management as an enabler
— team development as an enabler
— common purpose as an enabler
— common values as an enabler
— sense of belonging as an enabler
— common interests as an enabler
— joint effort as an enabler
— organizational culture as an enabler
— meeting employees' interests as an enabler
— connecting with people as an enabler
— trust as an enabler
— face-to-face work as an enabler
— feedback as an enabler
— informal leaders as enablers

It was widely mentioned how important the company's employees are on the path to responsible leadership. Without the collaboration of the team it is impossible to successfully implement responsible leadership - having the right people by our side becomes imperative. In Charlotte's words: "this is only possible when they truly feel part of something bigger and when they find in the people they work with every day people worth being with, people you can count on, people you can share a problem with, people you can ask for help".

People are the fundamental pieces for a successful company. A company must invest in its workers, in their coaching, in their support, in providing favorable working conditions, and that make it possible to conciliate professional and personal life. Thus, it is important to arrange mechanisms that allow employees to develop their skills, including leadership skills. For example, "developing is important: the more we develop, the more capable people we have around us, the more we can trust" (Theresa), "along with coaching and training initiatives, [...] we have lots of physical and online courses, which help in this path of training people" (Rita), "So, I would say that we have to invest a lot in really training leaders" (Thomas). This development is even understood as a duty, the duty to "invest in people, [...] develop them, [...] improve them" (Thomas), and facilitates the widespread adoption of responsible leadership practices throughout the organization.

ii. ORGANIZATIONAL FACTORS

Another factor mentioned several times was the fact that when there is a clear mission, values, and purpose, employees feel they are working for something more than profit, which becomes an incentive to improve their performance because they understand the consequences this has on the company's results. The organizational culture of a company - the set of beliefs, values, norms and attitudes that influence the actions and decisions made by employees - thus influences the way in which problems are addressed by the organization and shows the level of commitment it has to sustainability and social responsibility issues; essential in a company that aims to have responsible leadership.

Hence, when the company has an environment in which everyone shares the same ideals and has similar objectives, it becomes easier to gradually implement more responsible initiatives. As stated by Charlotte and Maryanne: "[it's] the example that we see within a given organization and the way the organization itself behaves, with the organizational culture" and that by having "motivation, obviously, responsible leadership is easier to be implemented by everyone, and is more easily accepted and understood." In fact, the success of the company is a mirror of the work done by the team. You can't expect customers to believe, and trust a company, when even its people don't like what they do. For this reason, it is essential that the company ensures that all employees understand and are aligned with these values. In addition, employees are also the ones who will transmit to new members the mission, vision, and purpose of the company, so it is important to ensure that they understand and uphold responsible leadership, because only then will it cut across the entire organization.

Increasingly, especially the younger generations, are looking to work for a company

with which they identify. The interviewees feel that when this happens, employees are more motivated and enthusiastic, because they are doing something they really like and believe in. So, once again, a good match between personal goals and company goals is important. In Frederick's words, "you have to surround yourself with people who live the same values, I think this is fundamental."

Additionally, strong interpersonal relationships and a great spirit of collaboration and connection among employees, facilitated by face-to-face work, were considered important drivers that promote responsible leadership. "Team spirit and inter-help is fundamental" (Charles), "We have to have a soul and, in our case, it is sharing, it is the team, it is being together, it is closeness" (Andrew), "if there is trust, friendship, relationship, everything else gets done" (Theresa).

Feedback is an important mechanism that allows the company to evolve. By being open, so that everyone in the company can give their honest opinion and participate in identifying inefficiencies that are compromising the company's performance, it inevitably facilitates the implementation of new and better measures in the organization. As indicated by Theresa: "honest feedback [leads to] somehow [refocusing] on how we are leading the organization."

The existence of people in the company who drive, even if indirectly, the growth of the company towards making it better and better - the informal leaders - helps other elements of the company understand the relevance of these issues, becoming good examples to follow. "Change agents, again, are key. You have to understand who they are and use them, without any pejorative sense, use them in all their dimensions and valences" (Mathilde).

iii. EXTERNAL CONTEXT FACTORS

— digitization as an enabler
— dissemination of good examples as enablers
— new business models as enablers
— partnerships as enablers
— type of industry as an enabler
— regulatory bodies as enablers

The current ease of access to information simplifies the process of searching for the most sustainable and responsible alternative. Digitalization has brought the world closer together and simplified the sharing of information. For example, it is possible, through the analysis of actions taken by other companies, to understand the consequences of the strategies adopted by them. One example is sustainability reports prepared by companies, in which the performance of the organization is highlighted, and the measures taken by them to achieve certain results are indicated. Sharing these reports allows other organizations, that want to follow similar paths, to see what kind of actions are being practiced and apply them, or be inspired by them to improve the impact of their business. It is up to the companies to set an example and be pioneers in the adoption of responsible measures, so that others may be inspired by their path and start their journey towards responsible leadership.

The cost of sustainability, although high, is lower than ever. Moreover, participants mentioned that the tendency is for it to decrease even more as a result of the constant scientific discoveries that are being made, and that show several alternatives to problems that previously seemed to have no solution (e.g., fossil fuels).

Partnerships with different suppliers and socially responsible entities ("responsible sourcing") allow companies to understand the entire process from the acquisition of raw materials (in the case of companies that specialize in the sale of products) to obtaining the final product, being able to follow the logistics chain. This proximity allows them to understand where the inefficiencies are in the production chain, and which elements of it need to be changed in order to implement truly responsible practices.

The participants also highlighted the role of governments as drivers of responsible practices. For example, through the measures they impose on companies, governments can speed up the process of adopting more sustainable measures and processes, and these measures can even be the turning point for some companies. Governments can also encourage technological innovation in the search for more efficient solutions. These measures also contribute to highlight the need for companies to play a more active role, to take the initiative themselves in following a responsible leadership path, and to go beyond the limits defined by law (for example in terms of pollutant gas emissions).

It was also highlighted the fact that some industries are subject to increased pressure regarding the negative impact that their activity has on the environment, and are therefore more regularly criticized by the public: "[This industry] is an industry that has great pressure to be responsible from the environmental point of view, from the social point of view, etc. So, the pressure is there, the commitment is also there, the financial means are not always there" (Margaret).

4. BARRIERS TO THE ADOPTION OF RESPONSIBLE LEADERSHIP

Some aspects condition the success and viability of the implementation of responsible leadership in organizations. Whether due to a) the external context not being the most favorable, or to aspects intrinsic to the organization, to b) the organization's culture, c) the difficulty in balancing financial and sustainability objectives, d) the decision-making process itself, or e) the possibility that many leaders are not prepared to change their leadership style, several factors make responsible leadership a more complicated, time consuming, and difficult process to implement.

i. EXTERNAL FACTORS

— current context of unpredictability and uncertainty
— public authorities as a barrier
— Portuguese business context as a barrier
— uneducated society as a barrier

Regarding the external context, the interviewees mentioned that Portugal is considered a small country, which sometimes hinders widespread changes in leadership styles. The existence of many SMEs was also mentioned as a possible barrier to the development and adoption of more sustainable processes, as these may not be compatible with the small market. Fewer risks in this regard are possibly taken. In addition, too much bureaucracy makes processes, in general, take too long, which delays deadlines and business already established (with suppliers, for example), which can also be demotivating.

ii. INTERNAL FACTORS: POSITION OF THE LEADERS

— unaccountable leadership practices by current leaders as a barrier
— mentality of the current leaders as a barrier
— poor training of current leaders as a barrier

The lack of preparation of today's leaders means that some have not yet realized the need to change their leadership approach. Two specific problems highlighted by the interviewees are the often supported misconception of what it is to be a leader (often confused with "being a boss"), and the large distance between the leader and the employees: "I think a power to make things happen, it's not power in the negative sense of the word, power in the sense of being able to influence and mobilize an organization doesn't come from official status" (Thomas).

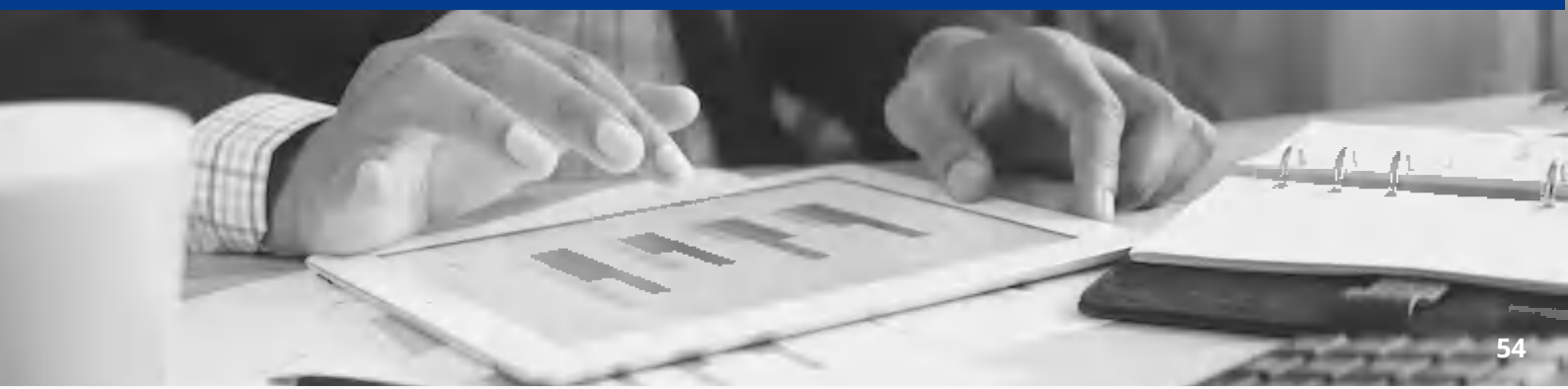## iii. INTERNAL FACTORS: LEADERSHIP RESPONSIBLE VS PROFITABILITY

— time as a barrier
— complexity as a barrier
— cost as a barrier
— conflicting goals as a barrier
— pressure for results as a barrier

iv. INTERNAL FACTORS: DECISION MAKING

— difficulty in knowing which is the right decision as a barrier
— difficulty in being ethical as a barrier
— difficulty in finding sustainable/good solutions as a barrier
— risk aversion as a barrier

Another challenge indicated was the difficulty of adopting and implementing sustainability, and how it can sometimes be inconvenient and time consuming. Sometimes there is a lack of viable solutions, and the cost of sustainability can be high. Even if leaders want to implement changes in the company, it is sometimes difficult to do so, not only because of the lack of solutions that offer satisfactory results promptly, but also because of the initial investment that is required: "We would like and we have this goal to reduce emissions, significantly, in the short term, [but] in the short term there are no very clear alternatives to achieve it", "There is a small problem that nobody talks about: The cost of sustainability", "These are the kind of issues that prevent us from going much further sometimes", "So the pressure is there, the commitment is also there, the financial means are not always there" (Margaret), "[We wanted to implement a sustainable measure and] then there was no budget" (Mathilde).

Also aligned with this issue is the complexity of the dimensions that need to be considered in order to implement responsible practices, including the pressure between presenting good company results and pleasing shareholders versus implementing responsible actions. On the one hand, participants indicated that "If I do this, I don't get promoted. If I do this, maybe the boss will tell me I don't know what" (James), "Shareholders want to get the maximum return for their investment. Suppliers want the best possible prices for their products. Customers want us to deliver our services in the most efficient way, and at the lowest cost" (Rita). This multitude of objectives to be achieved may lead to sustainability and social responsibility not being the priority: "short-term vs. long-term objectives, pressures from various stakeholders, which are sometimes not completely aligned, personal pressures", "huge difficulties in terms of prioritization or focus, or being able, as a leader or as an institution, to be effectively responsible in all these aspects" (Emily). On the other hand, it was also widely considered that "If I have this concern, I'm not going to be a responsible leader" (James) - sometimes, in order to be ethical one has to make choices that may not be the best ones from the financial perspective, "and sometimes it means not doing business, or doing business in another way", "And we pay more to have certain suppliers because they are the ones who give us the confidence to do certain jobs" (Theresa). It should be noted, however, that the participants considered that the sometimes high cost in the present tends to pay off in the future, as it allows for increased customer satisfaction, and has a positive social and environmental impact.

v. INTERNAL FACTORS: ORGANIZATION CULTURE/STRUCTURE

— time required to develop a culture of responsible
   leadership as a barrier
— organizational culture as a barrier
— organizational structure as a barrier
— resistance to change as a barrier
— remote work as a barrier

As for the internal context, some aspects inherent to the organizational structure or culture itself may constitute barriers. For example, unexpected factors, such as economic, environmental, or health crises (as was the case of the recent pandemic), can create the need to quickly change the way you manage and do business, forcing not only many changes in a very short period, but also leaving some projects on the back burner. One specific consequence of the pandemic was the need to telecommute. Although this has many advantages, it was widely considered that, from the perspective of responsible leadership, it may not be the best option, because it brings with it the risk of making work too individualized, thus eliminating a very important part of it - human relationships: "this isolation, the individualism of work does not favor responsible leadership and responsible organizations [...] teleworking represents a brutal risk of disconnection, of disconnection, of dilution of everything that over the past years, in terms of work styles, of organization, was the icing on the cake, which was: cooperation, working on projects" (Mathilde), "(...) it is essential to exist in companies because nothing replaces human contact" (Theresa).

Furthermore, implementing responsible leadership measures involves some changes at the company level, "it involves employees leaving their comfort zone, leaving the way they were used to doing things to change to a different way, and CEOs and administrators sometimes also have this difficulty in being able to make the change" (Charles). Thus, one difficulty is that often the measures that the company wants to implement have to be explained in detail to the employees so that they understand the purpose and the advantages associated with these decisions and changes. Resistance to change remains a major problem in companies, an obstacle to the adoption of an organizational culture of responsible leadership. People don't always realize that the problems the company faces may involve less obvious solutions, which will only have results later on. Changing mentalities is a long process, and adopting a culture of responsible leadership takes time to implement. Educating customers and society, in general, is also sometimes a challenge.
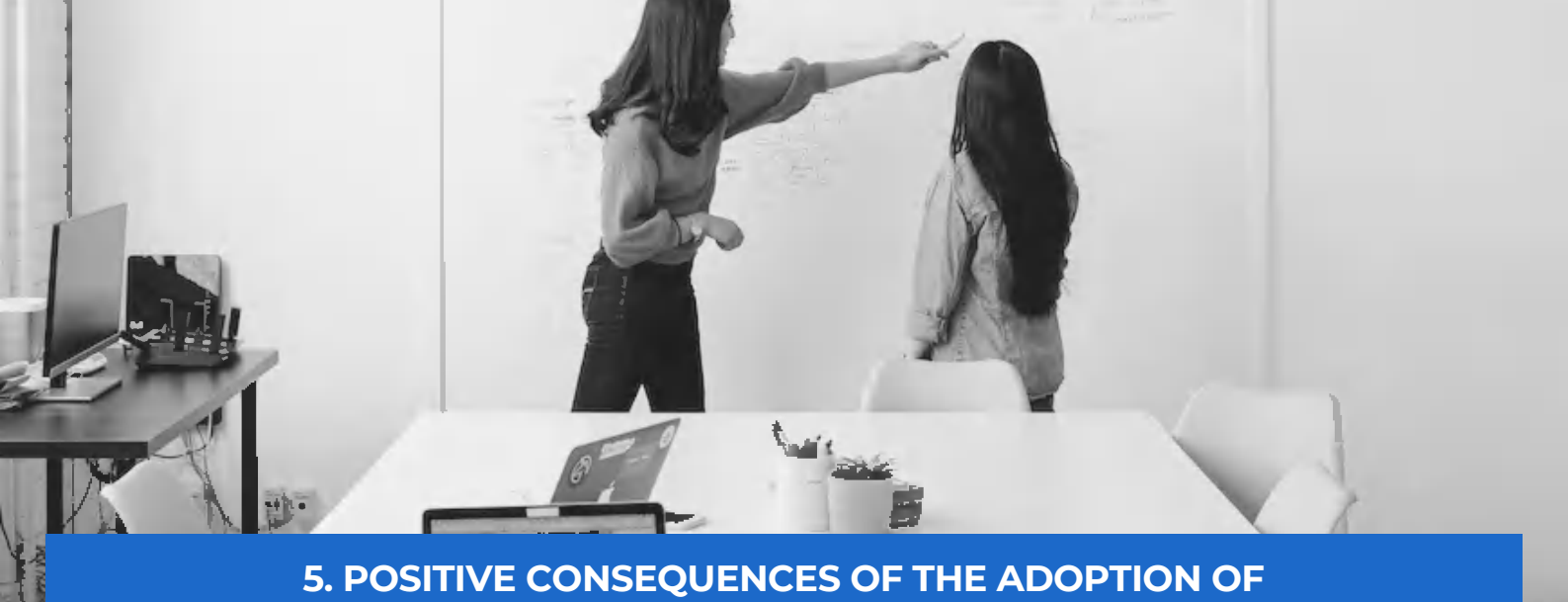
5. POSITIVE CONSEQUENCES OF THE ADOPTION OF RESPONSIBLE LEADERSHIP

The interviewed leaders considered that there are several positive consequences of adopting responsible leadership. Specifically, by implementing responsible leadership, the company sees improvements in a) the way it is perceived by stakeholders, b) in its financial performance, and c) at the team level.

i. OUTSIDE THE ORGANIZATIONS: STAKEHOLDERS

— responsible leadership creates value
— responsible leadership builds trust
— responsible leadership builds reputation
— responsible leadership creates smoother external process

ii. INSIDE THE ORGANIZATIONS: FINANCIAL PERFORMANCE

— responsible leadership as a survival factor for companies
— responsible leadership brings better financial results

iii. INSIDE THE ORGANIZATIONS: PEOPLE

— responsible leadership attracts talent
— responsible leadership makes the company more sustainable
— responsible leadership creates more humane organizations
— responsible leadership creates smoother internal processes
— responsible leadership increases social responsibility
— responsible leadership empowers employees

The interviewees identified several positive consequences of adopting responsible leadership, for example in the sense that it attracts talent. Another important result of responsible leadership is value, both internally ("if people, on the one hand, feel free to question and to bring ideas, I believe they will add value to the organization" - Andrew) and externally ("is also the one who takes care of others outside the organization. And, therefore, that, simply put, ensures that the fulfillment of the strategy and the production of the objectives is not done at the cost of great damage and negative impacts to people and the planet" - Mathilde).

5. POSITIVE CONSEQUENCES OF THE ADOPTION OF RESPONSIBLE LEADERSHIP

When companies focus on sustainability, they become more credible, not only externally (to the various stakeholders) but also internally. Theresa stated that, in her view, "more sustainable and more credible companies generate trust in the partners and trust in the teams that work in the companies and then generate trust in the market.", "The fact that the company is [...] seen as being, systematically a responsible company, is great insurance against a day when something goes wrong for you [...]. Because it was something that came out of your hand, but it was not in your nature. This is also another huge value [...] because in the long run the company has a better chance of surviving" (Michael).

The interviewees stressed that in the near future, it will not be possible to keep companies profitable if responsible leadership measures are not adopted. For example, it was indicated that a company that does not take into account responsible leadership "will fail, also, in the bottom line, because it will have neither the talent nor the capital needed to carry out its mission", "it's no longer just wanting to do good because I feel better, it's that if I don't do, as a business, good, in this sense of having a sustainable business" (Thomas), "I think it will be possible to have a much more profitable business if we have responsible practices" (William). In other words, responsible leadership practices were considered to be critical to the survival and good financial results of companies.

In general, it was mentioned that the advantages are mainly visible in the long term; however, it is possible to identify some in the short term. Responsible leadership identifies inefficiencies and when these are addressed, profitability increases, also in the sense that it attracts investment and interest (from customers, future employees).

A responsible company also increases its longevity ("all stakeholders realize who that company is and respect it for that reason. [...] People who work in a company and realize that they matter, clearly give longevity to an organization" - William. "The concern for the surroundings is almost impossible not to exist. And, if it doesn't exist, it means that that activity is not going to be very sustainable" - Maryanne).

Better human relations are another consequence of responsible leadership - there is a growing concern with the company's human capital and in tackling situations that worry employees and can affect their performance, such as work-life balance, mental health, and stress. Furthermore, responsible leadership allows the identification of imbalances and inequalities within the company (leading for example to changes in recruitment), making them more inclusive and resulting in more diverse teams. James stated that by implementing responsible leadership measures he "[has] more women in leadership positions" in his team.

The interviewed leaders indicate that by following a sustainability path and investing in their employees, they feel that they become more appealing options for the labor market, namely by raising the interest of the younger generations, who seek to work in a company that shares the same values and ideals. By investing in people, and sharing with them the company's vision and goals, the interviewed leaders also indicated that they feel people feel part of something relevant and become more committed to their work.

Another positive consequence of responsible leadership is the team's confidence in their work. Because they know that the organization they work for trusts their decision-making abilities and that they won't be hurt by small mistakes they may occasionally make, they feel more empowered, which translates into better results for the company.

VIII. Limitations of the Study

Regarding the limitations of the study, the number of responses obtained for the surveys (155 for the first questionnaire and 522 for the second questionnaire) and the 15 interviews conducted may not be sufficient to characterize the opinion that the Portuguese and American population has about the topic under study.

It is important to highlight the fact that neither the surveys nor the interviews asked participants about the possible negative consequences of implementing responsible leadership. In this sense, the analysis carried out does not allow to draw conclusions about potential negative impacts that responsible leadership may have.

Another limitation of the study reflects the fact that the interviewed leaders are a convenience sample, having been selected based on personal contacts at the center. Although we have tried to obtain as diverse a sample as possible, it is possible that this sample is not representative of the majority of Portuguese companies, particularly concerning their perception of and actions they take about responsible leadership.

IX. Conclusion

The new vision of society, particularly of new generations, on sustainability and social responsibility and the consequent growing demands of the same, forced companies to seek new strategies for their businesses. Those whose focus continues to be financial results and not the needs of the various stakeholders and the impact of their activity will lose market share and competitive advantage. According to the results obtained through the questionnaires and interviews, the way to be a successful company is to go beyond what is established by law and to take initiative in the search for increasingly responsible and more ethical solutions. By following this direction, they not only become companies that consumers trust and consequently have a good reputation, but also increase their potential to attract talent, namely in the segment of the new generations that seek companies with values and a purpose with which they identify.

This study suggests, in the questionnaires and interviews conducted, the five main characteristics of responsible leadership identified as (1) ethics, (2) honesty, (3) authenticity, (4) being a source of inspiration, and (5) humility. In the academic context, we identified in the literature (1) stakeholder relations, (2) ethics and values, (3) self-knowledge, (4) systems understanding, and (5) change and innovation. These aspects, in particular the relationship with stakeholders, which in the academic literature is usually perceived as central to responsible leadership, appeared, according to the questionnaire data collected, to be less relevant in practice. This discrepancy was less noticeable in the interviews, where the relationship with stakeholders took a more prominent role, even if focused in a more general way than in the theoretical literature.

It is also noteworthy that in the second questionnaire, the characteristics identified by the Portuguese and American samples have many similarities because 4 of the 5 characteristics identified as most relevant were the same: honesty, ethics, authenticity, and being a source of inspiration. The only obvious difference is that the Portuguese sample indicated the leader's humility as the most important, while the American sample placed more emphasis on the empowerment of employees.

Responsibility for people becomes imperative. Indeed, an intrinsic factor in organizations that was identified as a catalyst for responsible leadership at the corporate level was the team.

IX. Conclusion

The existence of a motivated, competent team that believes in the same values as the company they work for was described as an enabler of positive results, with the gradual adoption of new sustainable measures being a natural consequence. For this reason, it is up to the leaders to boost the development of their employees' skills and provide adequate information regarding the relevance of responsible leadership.

The main factors identified as barriers to the adoption of responsible leadership are related to the financial issue and the definition of priorities. Indeed, even if there is a willingness on the part of organizations to implement responsible leadership measures in the company, sustainability involves a large initial investment on the part of organizations, consisting of a long-term commitment, sometimes taking time before the results for shareholders are visible. Shareholder pressure, and the different interests, objectives, and priorities of the people in the company, also make it difficult to implement responsible leadership. In addition, when there is an external shock to the economy, like the case with the recent pandemic, some aspects of sustainability run the risk of being put on the back burner, as other more urgent issues arise.

The fact that Portugal is a country where there are mainly SMEs is another barrier to the adoption of more effective responsible leadership measures, given the existence of few viable solutions for smaller companies. Another barrier indicated was bureaucracy, in the sense that any innovative initiative involves very time consuming processes, time that companies are sometimes not willing to sacrifice. The incorrect perception of responsible leadership by many leaders, their mentality ill-adapted to new realities, and risk aversion are also reasons why not more companies are moving in this direction.

In summary, despite the barriers identified, responsible leadership was seen as the correct and viable path to ensure the long-term survival of the company. Companies without purpose and values, where the only concern is profitability, risk not being successful in the long term unless they take the initiative to change the way they conduct their business. Responsible leadership can thus be the leadership of the future.