

## **CORPORATE DECISIONS TO CONTRIBUTE TO NON-STATE SOCIAL PROTECTION IN GHANA WITHIN THE COVID-19 CONTEXT**

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**Abstract.** In 2020, the private sector in Ghana established the Ghana COVID-19 Private Sector Fund to pool resources to, among others, construct the country's first infectious disease centre in response to the COVID-19 pandemic. *This research aims to:* (a) identify the factors that enabled the decisions of private corporate managers to contribute to non-state social protection through the Fund; and (b) explore how wise their decisions to contribute to non-state social protection through the Fund are. *Methodology:* Content analysis and semi-structured interviews were performed. *Conclusion:* Based on the factors identified in this research, the decisions of the private sector to establish and contribute to the Fund were informed by wisdom. The research validates the wise management decision-making model and the assertion that managers need to take decision based on wisdom when they are confronted with wicked problems.

**Keywords:** Decision making, non-state social protection, COVID-19 pandemic, social responsibility, wisdom.

**JEL Classification:** M140.

### **Introduction**

Management decisions are not made in a vacuum – there is a process to it. A decision process is “a set of actions and dynamic factors that begins with the identification of a stimulus for action and ends with the specific commitment to action” (Mintzberg et al., 1976, p. 246). Therefore, managers make decisions to address specific problems. In their response to the COVID-19 crisis, the private sector in Ghana took decisions to establish and contribute to the Ghana COVID-19 Private Sector Fund to provide non-state social protection. Non-state social protection refers to welfare services provided to the public by non-state actors such as private companies in their bid to create shared value in society.

The COVID-19 crisis has been characterised as a wicked problem by Per Morten Schiefloe (2021) based on Rittel and Webber's (1973) and Levin et al. (2012). Wicked problems are defined by Churchman (1967) as “a class of social problems, which are ill-formulated; where the information is confusing; where there are many clients and decision makers with conflicting values; and where the ramifications in the whole system are thoroughly confusing” (as cited in McMillan & Overall, 2016, p. 36).

The term “wicked” does not imply evil, but harmful, injurious, or destructive (McGrath & McGonagle, 2016) with associated scientific uncertainty, gaps in the knowledge of managers and multi-layered multiple stakeholder interests (Intezarri & Pauleen, 2019a; McMillan & Overall, 2016). According to McMillan and Overall (2016), managers require wisdom to make decisions to address wicked problems because such problems defy the classical decision paradigms. Wisdom is especially required for decision-making in periods of uncertainty. This was the case for business managers in Ghana during the COVID-19 crisis in the year 2020.

The COVID-19 pandemic seriously impacted businesses in Ghana and profits began to fall due to economic recession. Losses in the insurance industry alone for the period March to June 2020 were estimated at 112 billion Ghana Cedis due to a 17.1 per cent decrease in premiums combined with an increase in claims by 38.4 per cent (Babuna et al., 2020). Not long before COVID-19 set in, the banking sector had witnessed the worst banking crisis in the country's history, which led to the collapse of several banks and micro-finance institutions (Avortri & Agbanyo, 2020). The Bank of Ghana's initial assessment of the impact of COVID-19 on the banking sector as of February 2020 indicated that

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banks were likely to face serious challenges with credit extension and loan repayment, among others (Bank of Ghana, 2020). The picture was gloomy for businesses in the country, and in such situations, it is logical for businesses to cut down on discretionary expenditure as much as possible to limit the extent of losses. But it is in this context that the private sector contributed to non-state social protection in a manner that the country had not witnessed before. It is therefore essential to ascertain how wise it is for companies to increase their expenditure by contributing to non-state social protection when business is already suffering.

This research aims to (a) identify the factors that enabled the decisions of private corporate managers to contribute to non-state social protection through the Ghana COVID-19 Private Sector Fund; and (b) explore how wise their decisions to contribute to non-state social protection through the Fund are. The research seeks to assess the extent to which Intezari and Pauleen's (2019c) wise management decision model can be used to explain the decisions of business managers in Ghana within the COVID-19 context. While contributing to literature on wisdom in management decision-making, the research is intended to also contribute to the scant literature on non-state social protection.

This paper is structured as follows. In the literature review section, the paper explores relevant interdisciplinary literature to provide a framework to address the research aims. In the research methodology section, the researcher justifies and explains the process for searching, coding, and analysing data for the research. The findings and discussion section is presented in five parts. The first part provides information on the contributors to the Fund. The remaining four parts present an analysis of the four wisdom categories in the wise management decision model – each subsection addresses one wisdom category. In the conclusion section, the findings of the research are highlighted. The researcher also provides recommendations for further research in this section.

## 1. Literature review

### 1.1. Decision paradigms and concepts

At the core of every corporate entity's success or failure is management's ability to make decisions (Porter, 1985). According to Rowe and Boulgarides (1983), a decision is an "answer to some problem or a choice between two or more alternatives" (Rowe & Boulgarides, 1983, p. 4). Mintzberg, Raisinghani, and Théorêt (1976) define a decision as a "specific commitment to action (usually a commitment of resources)" (Mintzberg et al., 1976, p. 246). Cohen (1993) identifies three primary paradigms on decision making, namely: the *formal-empiricist paradigm*, the *rationalist paradigm*, and the *naturalistic paradigm*.

A primary focus of early researchers on decision making was for their theories to fit behaviour that is

observed empirically while having normative plausibility (Cohen, 1993). The *formal-empiricist paradigm* on decision-making emphasized the behavioural testing of formal models which imposed mathematical constraints on decision makers' preferences and judgments, with little attention to the psychological processes that individual decision makers go through (Cohen, 1993). To explain decisions or choices made under uncertain situation, a normative rule was proposed – a decision maker should select the choice which has the highest *expected value*, which is the weighted average of payoffs associated with that choice (Cohen, 1993). This decision paradigm was criticized on the basis that decision makers are not perfect intuitive statisticians (Peterson & Beach, 1967), and that it ignores the psychological processes that individual decision makers go through (Cohen, 1993).

The *rationalists* think of a decision-making process as a linear logical sequence in which the decision maker should follow to achieve optimal solutions (Betsch & Held, 2012). Rationalist models are expected to lead to optimal solutions if the decision maker strictly follows the prescribed logical sequence, procedures, and rules of the model to analyse risks and alternatives (Bazerman & Moore, 2009). The rationalists consider decision making as:

*"an orderly process, beginning with the discovery by the decision maker of a discrepancy between the perceived situation and the desired state. This desired state is usually between an ideal and a realistically attainable state"* (Bass, 1983, p. 4).

The rationalist approach has been criticized for its assumption that the decision maker will have perfect knowledge and information about the decision situation and all possible alternative to take decisions that will result in an optimal outcome (Intezari & Pauleen, 2019b).

Dissatisfied with decision research that has little implications for decision making in the real world, some researchers held a conference in 1989 in Dayton, Ohio, to address *naturalistic decision making* (Cannon-Bowers et al., 1996). The researchers sought to rethink decision making by emphasizing on "decisions that are embedded in larger dynamic tasks, made by knowledgeable and experienced decision makers" (Orasanu & Connolly, 1993, p. 19). Naturalist models focus on the cognitive and behavioural processes of decision makers as they attempt to solve problems in the real world (Beach & Connolly, 2005). Here the concentration is on the decision maker and the complex decision situation in which resources are scarce and the time to act is limited (Rosen et al., 2008). Naturalist models assume that in a practical decision setting, the decision maker may not necessarily follow rational decision-making principles for many reasons (Intezari & Pauleen, 2019b). These include limitations that require compromises (Simon, 1960), moral and ethical considerations (Holian, 2002; Kohlberg, 1984), limited knowledge and imperfect technology (Intezari & Pauleen, 2019b), politics and power (Pettigrew,

2002; Schein, 1985), and constrained willpower and constrained self-interest (Thaler, 2000).

## 1.2. Wisdom in decision-making

The use of practical *wisdom theories* in strategy literature can be traced back about 2,500 years to Aristotle. In his *Nicomachean Ethics*, Aristotle distinguishes decision makers' scientific knowledge and intelligence from their ability to make judgements and take steps that promote what he referred to as "good life" (Statler et al., 2007, p. 155). According to Aristotle, the tension between rationality and practical experience means that there is need to apply prudence in situations of uncertainty and ambiguity, to guide decisions and actions that will be good for the public. Based on this argument one can identify four elements of practical wisdom, namely: the goals of the decision maker, the decision maker's understanding that the decision is in the best interest of stakeholders, the ethical implications of the decision based on available information, and the decision itself (Statler et al., 2007). Wisdom has been characterized by Rooney as "doing the right thing, for the right reasons, in the right way" (Rooney, 2019, p. xv). This study assesses wisdom in corporate decisions to contribute to non-state social protection in Ghana using Intezari and Pauleen's (2019c) wise management decision-making model.

## 1.3. The wise management decision-making model

According to Intezari and Pauleen's (2019c), management decisions in the real world are guided and shaped by wisdom principles, and that making wise decisions involves a multi-faceted process and the careful consideration of different interconnected variables. They agree with Mintzberg and Westley (2001) that decision-making in the real world does not follow a set of pre-defined sequential actions. Decision-making in the real world is "non-sequential and non-linear" (Intezari & Pauleen, 2019c, p. 165). Their model of wise management decision-making uses the four categories of wisdom principles to explain management decision-making, namely: *multi-perspective consideration*, *self-other awareness*, *emotional-cognitive mastery*; and *internal-external reflection* (Intezari & Pauleen, 2019c).

**Multi-perspective consideration** (MPC) refers to the extent to which decision makers consider the short-term and long-term results and consequences, the interests and values of stakeholders, and the ethical implications of their decisions. Three principles of wisdom underpin MPC, namely: *future thinking*, *perspective taking*, and *ethical consideration* (Intezari & Pauleen, 2019c). Having a vision of the future is at the core of strategic management (MacMillan & Tampoe, 2000). Hence, wise decision makers assess the short- and long-term consequences of their decisions. This is referred to as *future thinking* (Intezari & Pauleen, 2019c). In addition, wise decision makers need to understand the expectations, interests, and values of those involved in or affected by their decisions.

Giving due consideration to different stakeholders' interests is referred to as *perspective taking* (Intezari & Pauleen, 2019c). *Ethical consideration* is an essential wisdom principle in decision making. This involves assessing the ethical implications of the decision and ensuring that it is in the best interest of those affected by it or leads to a common good (Intezari & Pauleen, 2019c).

Decision makers' MPC depends on their awareness of themselves and others, and how they manage their cognition and emotions (Intezari & Pauleen, 2019c). *Self-other awareness* (SOA) refers how decision makers' awareness of their internal world (self-awareness) and external world (other' awareness) affect their decisions for a common good (Intezari & Pauleen, 2019c). Decision makers' internal world includes, among others, their knowledge, strengths and weaknesses, and personal values and preferences (Intezari & Pauleen, 2019c). Their external world refers to the decision makers' awareness of the decision situation or environment. This includes the decision makers' awareness of the nature of problem, and the factors affecting the situation (Intezari & Pauleen, 2019c).

Matthew (1997) argues that:

*"a wise person weighs the knowns and the unknowns, resists overwhelming emotion while maintaining interest, and carefully chooses when and where to take action"* (Matthews, 1997, p. 211).

Accordingly, the extent to which the decision maker integrates their cognition and emotions in the decision-making process is referred to as *cognitive-emotional mastery* (CEM). Two wisdom principles underpin CEM – the decision maker's *cognitive mastery* and *emotional mastery* (Intezari & Pauleen, 2019c). Combining these principles means that the decision maker applies both rationality and non-rationality in the decision-making process (Intezari & Pauleen, 2019c).

Decision makers also consider internal factors (Brown, 2015) and the decision environment – external factors (Simon, 1960) when making decisions. These are the principles that underly Intezari and Pauleen's (2019c) *internal-external reflection* (IER) wisdom category. Here, the decision maker (re)assesses facts and assumptions to understand the decision environment and considers his or her organization's capabilities and goals.

## 1.4. Theories on corporate responsibilities towards society

According to Garriga and Melé (2004), the *stakeholders' theory* is the foremost corporate social responsibility (CSR) theory. This theory posits that a corporate entity's decisions involve and affect different actors who have a *stake* in the entity's business. Therefore, these actors' interests should be considered in the entity's decisions and actions (Freeman, 1984). In Donaldson and Preston's view, the decision maker needs to consider each actor's interest "for its own sake and not merely because of its ability to further the interests of some

other group, such as the shareowners” (Donaldson & Preston, 1995, p. 67).

It is essential to underline that the stakeholders’ theory is the antithesis of the *shareholders’ theory*, which reflects the neo-classical view of the firm. Milton Friedman, whose views dominates this paradigm, argued that business is there to only make profits for its owners (Friedman, 1970). Friedman further argued that it is not the business of businesses to ensure the wellbeing of the community. It is the state’s responsibility to provide social security and promote social values (Friedman, 1962). According to Friedman’ (1970), a firm misuses the shareholders’ resources if it incurs expenditure towards improving social welfare (Garriga & Melé, 2004).

In practice, businesses contribute to society not only because they consider their stakeholders’ interests. The institutional environment within which the business operates affect their contributions to the community (Kostova & Roth, 2002; Rosenzweig & Singh, 1991). The *institutional theory* assumes that different business environments produce different expectations and institutional pressures to influence business contributions to welfare in the community (Kostova & Roth, 2002). Many companies adhere to these pressures and expectations to gain legitimacy in the community (Meyer & Rowan, 1977).

## 2. Research methodology

The researcher applied a qualitative content analysis in this research. This approach assumes that one can ascribe different meanings to a text (Sandelowski, 1995), and that the researcher and the object co-create meaning (Mishler, 1986). During the analysis stage, the researcher and the text co-creates meaning (Mishler, 1986). The approach used in this research is different from a quantitative content analysis which is largely informed by the frequency of words or terms to create meaning. While quantitative content analysis is best suited for inductive research, qualitative content analysis lends itself to deductive research (Graneheim et al., 2017). A qualitative content analysis approach is used in this research because the research is deductive in nature. The research seeks to ascertain the extent to which a specific concept – the wise management decision-making model – can be used to explain a phenomenon in a specific case. Therefore, the frequency or count of words or terms during the coding stage, which characterises quantitative content analysis, is of low relevance in this approach.

In this study, the author performs a four-phase qualitative content analysis by adapting Mahmud, Ding, and Hasan (2021) and Xiao et al. (2020). The four phases, as depicted in Figure 1, are: *design*, *search*, *code*, and *analyse*. At the *design* phase, the author formulated the research questions and aims. The research questions are: (a) *What factors enabled the decisions of corporate managers to contribute nont-state social protection through the Ghana COVID-19 Private Sector Fund?* and (b) *How wise are their decisions to contribute to non-state social*

*protection through the Fund?* Accordingly, the research aims to: (a) identify the factors that enabled the decisions of private corporate managers to contribute to non-state social protection through the Fund; and (b) explore how wise their decisions to contribute to non-state social protection through the Fund are.

In the *search* phase the researcher identified data sources, searched for, and obtained data relevant to address the research questions and aims. Firstly, the researcher identified the Fund’s official website. The website contains pages on the Fund’s background, governance, donors, projects, and activities. Through convenience sampling, the researcher video interviewed three chief executive officers (CEO) using Zoom. Two of the CEOs were involved in setting up the Fund, while the third CEO’s company contributed to the Fund. As applied in Blaschke, O’Callaghan, Schofield, and Salander (2017), convenience sampling is an acceptable research approach. The researcher used convenience sampling due to unavailability of potential interviewees.

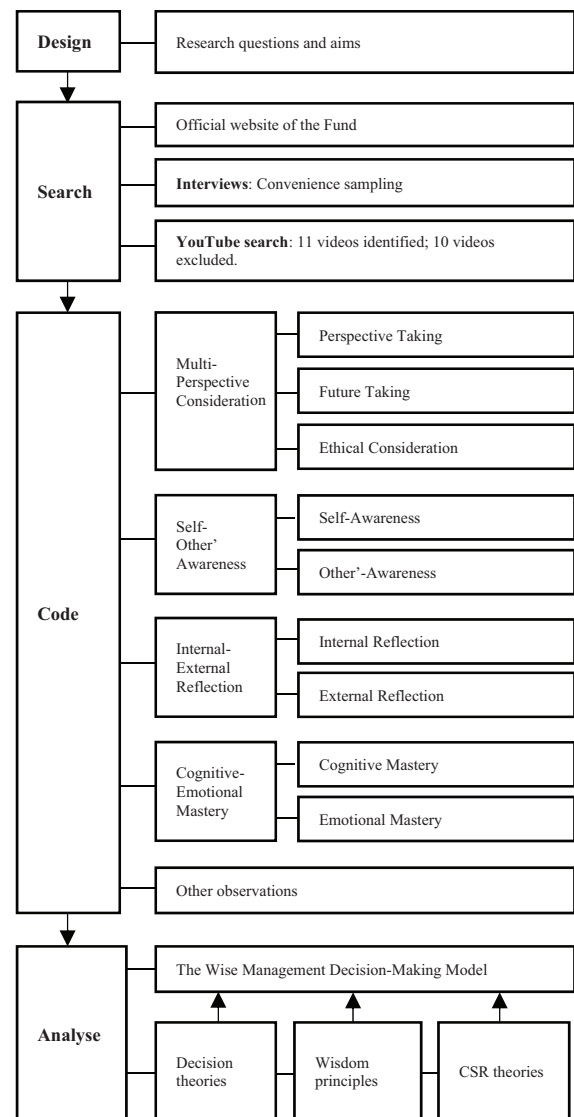


Figure 1. Qualitative content analysis approach (source: Developed by author)



In addition, the researcher searched YouTube for videos on the Fund to supplement the interview data. The search, using the phrase “*Ghana COVID-19 Private Sector Fund*”, resulted in 11 videos out of which the researcher selected one video. The selection criteria are that the video should include an interview with at least one CEO who is a founding trustee of the Fund, and the interview should cover the process of setting up the Fund as well as its governance and operations. The selected video contained a group interview involving a CEO and founding member of the Fund, a leader of a professional association in Ghana and founding member of the Fund, a medical doctor and fund-raising ambassador for the Fund, and an infectious disease specialist. The researcher transcribed selected video and the video interviews verbatim for coding.

A deductive approach informed the *code* phase of the research. A deductive qualitative content analysis is concept-driven (Schreier, 2012) and allows the researcher to make meaning of the research data with respect to the subject matter using the explanatory model (Graneheim et al., 2017). The researcher created codes for each of the four categories in the wise management decision-making model. Under each of the four categories, the researcher created sub-codes to capture the underlying wisdom principles. The coding categories and sub-categories are presented in Figure 1. All the transcribed interviews were coded into the categories and sub-categories created. According to Eriksson and Lindström (1997), one key challenge with the deductive approach to content analysis is that the researcher may create codes based exclusively on the explanatory model. To address this potential challenge, an additional code – *Other observations* – was created to make room for the researcher’s contribution to the explanatory model.

In the *analyse* phase, the researcher analysed the data that has been coded. While making senses of the data using the explanatory model as a lens, the researcher triangulated meaning with the relevant theories and paradigms discussed in the literature review section.

### 3. Findings and discussion

Even though companies in Ghana have been contributing to their communities in various ways, the establishment of the Ghana COVID-19 Private Sector Fund gained national popularity and publicity because it was the first time several entities from the private sector collaborated to enhance social welfare. The study found on the Fund’s official website, internet links to 26 news items published by local media about the Fund’s activities. The idea to establish the Fund was mooted on 25 March 2020, and by 30 July 2020, the Fund has raised enough funds to carry out five projects including the constructions of the country’s first infectious disease centre at an estimated cost of USD 7.5 million. Table 1 and Table 2 show the category of cash and service donations, respectively, to the Fund.

Table 1. Cash donations to the Fund (source: Prepared by author based on [www.ghanacovid19fund.com](http://www.ghanacovid19fund.com))

Category	Amount in Ghana Cedis	Number of corporate donors	Number of individual donors
Marquee Black Star Citizen Donors	>5 million	3	–
Black Star Citizen Donors	1 000 000–4 999 999	5	–
Platinum Citizen Donors	500000–999 999	4	–
Gold Citizen Donors	100 000–499 999	23	14
Silver Citizen Donors	50 000–99 999	13	5
Bronze Citizen Donors	30 000–49 999	13	6
Premier Patriotic Citizen Donors	10 000–29 999	13	10
Patriotic Citizen Donors	Up to 9999	20	270
TOTAL		94	305

Table 2. Service donations to the Fund (source: Prepared by author based on [www.ghanacovid19fund.com](http://www.ghanacovid19fund.com))

Category	Number of corporate donors	Number of individual donors
Platinum Service Donors	9	–
Service Donors	15	2
TOTAL	24	2

It is essential to state that the numbers included in Table 1 and Table 2 are based on the author’s manual counting of the list provided on the Fund’s official website. The Fund’s secretariat declined to provide any official report for this research. The factors that enabled these donations are discussed in turn.

#### 3.1. Multi-perspective considerations

The *nature of the Fund’s projects* enabled corporate contributions to the Fund. The Fund carried out five projects, namely: (a) the “*Feed-a-Kayayo-a-Day*” project; (b) the “*Protect and Resource the Frontline*” project; (c) the “*100-Bed Isolation and Treatment Facility*” project; (d) the “*Feed the Frontline*” project; and (e) the “*End the Stigma Campaign*” project. Through these projects the Fund intended to provide non-state social protection in both the *short- and long-terms*. Of these projects, the “*Feed-a-Kayayo-a-Day*” and the “*100-Bed Isolation and Treatment Facility*” projects seemed to be the most popular.

As the recorded COVID cases began to increase astronomically in the Greater Accra and the Ashanti regions, the Government instituted a two-week lockdown in the capital cities of the two regions namely, Accra and Kumasi, respectively. This had a negative impact on

daily wage earners in the informal sector in the two cities. One of the groups most affected was the market head porters, popularly referred to in Ghana as the “*Kayayei*” (“*Kayayo*” is the singular form). These are mostly young women who travelled from deprived communities to the cities for jobs. Most of them are homeless in the two cities. Those who could not travel back to their hometowns and villages before the lockdown became effective found it difficult to feed themselves, since they could not earn any income during the period. The Fund’s “*Feed-a-Kayayo-a-Day*” project aimed to address this social issue. As the death toll in developed countries with better health systems than Ghana’s health system continued to rise, there were questions as to whether Ghana had the capacity to handle high COVID-19 cases. It became obvious that the country did not have structures and facilities for properly isolating and treating those infected with the virus. It is for this reason that the Fund intended to construct the country’s first infectious disease centre for isolating and treating COVID-19 patients in the immediate period, and infectious diseases in general after the current pandemic.

According to one of the interviewees, many companies wanted to be part of the initiatives embarked on by the Fund. One interview noted as follows:

“...this was the first of its kind in Ghana, ...and everyone wanted to be part of the story.”

This enabler reflects the *future taking* wisdom principle under MPC. Many companies were willing to contribute so far as it was a good course in society.

The Government of Ghana (GoG) called on corporate entities for help due to the state’s limited capacity to fully address the situation, and professional associations in the country also mobilised their members to contribute to the Fund. The *expectation that corporate entities should contribute to provide non-state social protection* for the public affected businesses’ contribution to the Fund. One of the interviewees reiterated:

“I know government will never be able to do all these things... There is no way that the Government was not going to ask for help... The issue of capacity was not just about resources. There is also the issue of speed and effective execution. So, we needed to be proactive, and not just wait for the Government.”

Some professional associations in the country such as the Ghana Association of Bankers, the Ghana Medical Association, the Ghana Institution of Engineers, the Ghana Institute of Surveyors, and the Ghana Institute of Architects mobilized their members to provide support. For example, one of the interviewees stated that:

“...the Ghana Association of bankers immediately decided to raise 10 million Ghana Cedis, and this was divided equally among the banks... and the contribution of each bank was deducted from source – the Bank of Ghana, the Central Bank.”

While this reflects the institutional context’s effect on corporate contributions to contribution to social welfare (Kostova & Roth, 2002; Rosenzweig & Singh, 1991; Young & Makhija, 2014), it also confirms the private sector’s commitment to fulfil their ethical obligations to their community. This enabler is in line with the *ethical consideration* wisdom principle under MPC.

The private sector contributed because they trusted that the Fund would apply the resources to the intended purposes. This trust stemmed from *the Fund’s governance structure*. This refers to the decision maker’s perception about how effective the Ghana COVID-19 Private Sector Fund is governed to achieve expected results. It includes their trust in the organizational structure of the Fund to ensure accountability and transparency. It also reflects the decision maker’s perception about the integrity of the trustees and the reputation of entities and individuals involved in the Fund’s structure. The persons and entities involved in the organizational structure of the Ghana COVID-19 Private Sector Fund have good reputation in corporate leadership, transparency, and accountability in Ghana, and for some of them, even globally. One of the interviewees stated that:

“One of the key things ... was trying to build a structure that will be transparent and competent enough to engender confidence in the general public...”

The structure brought together specialists from different backgrounds and allowed for effective consideration of different perspective in the planning and implementation of the Fund’s projects. This reflects the *perspective taking* wisdom principle under MPC.

### 3.2. Self-others’ awareness

This research identified two factors under SOA, namely: (a) the perceived fatality of the disease (COVID-19), and (b) the decision maker’s values. The *perceived fatality of the disease* refers to the decision maker’s perception of how deadly COVID-19 is. This includes their knowledge of the infectious nature of the disease, the availability of a cure, related mortality rates, the fear of being at risk, as well as the limited time within which action needs to be taken to find a solution. The decision to contribute to non-state social protection is a response to the problem that the social protection is intended to address. One of the interviewees stated:

“...at the beginning of the crisis it became obvious that this was a different kind of crisis, and I think everybody recognized that. Quite a number of layers of help were needed. ...we know things, we plan a scenario, businesses understand risk or try to understand risk, we plan for it, and you know what to do. But this was different. This was the one that if we got it wrong, people died. ...as soon as you get it wrong, people are dying.”

As recognized in Mintzberg, Raisinghani and Théorêt’s (1976), the decision maker’s understanding or perception of the problem and the decision situation is key to decision making. Another interviewee noted:

“...the reality is that the panic and the unknown was evident across the country... no one needed to convince anybody that this could really be a horrible story for us... We knew...we saw what was happening in Italy and other places where they have more hospitals and more facilities. They were struggling, and can you imagine this in Ghana with our health facilities?”

The decision makers' social values in relation to addressing vulnerability and poverty in society also enabled their decisions to contribute to the Fund. This includes their beliefs about the overall essence of business in society, their passion to help those in need, and their belief that all hands should be on deck to fight the common enemy in the case of a crisis. Hay and Gray (1974) describe the historical phases of social responsibility and identify managerial values that characterize each phase. They define values as the “beliefs and attitudes of a person which form his frame of reference” and “help to determine the behavior which an individual displays” (1974, p. 138). According to them, historically, social responsibility has moved through three phases. Phase I was characterised by profit maximizing management. Phase II focused on trusteeship management while Phase III emphasises “quality of life” management (1974, pp. 135–137).

Instead of being a “profit maximizer” (Phase I) or a “profit satisficer” (Phase II), the “quality of life” manager in Phase III recognizes that society's interest is more important than self and group interest. They believe that “people are more important than money” (1974, p. 140) and that “what is good for society is good for our company” (1974, p. 142). The views expressed by the interviewees reflect values akin to those that characterize Hay and Gray's (1974) Phase III. For example, one of the interviewees stated:

“...it was more than being altruistic, it was also about the fact that the mass affected the few, so we needed to make sure this was done. ... my personal philosophy is to give back all the time.”

Another interviewee stated as follows:

“...we're all driven by passion to really support. ...you have to be passionate about something like this enough to want to prioritize the success of [the social protection] project over any personal interests.”

### 3.3. Cognitive-emotional mastery

Under CEM, this research identifies the expected negative impact of COVID-19 on society as a factor that informs corporate executives' decisions to contribute to social protection. The expected negative impact of COVID-19 refers to the decision maker's knowledge of the significance of the negative implications of the disease on society. This includes their knowledge of the potential negative impact on the economy, the finances of corporate entities including the once managed by the decision maker, potential impact on the health and safety of their

employees, as well as their knowledge of the vulnerability of informal sector workers, who may be customers or clients of the corporate entity. One of the interviewees noted:

“...the private sector accounts for close to 80 per cent of our [Ghana's] GDP, and if any sector were to lose [due to the crisis], it was always going to be the private sector. ...it was time to really pursue, in fact, to do the long-term interest of the economy.”

Another interviewee stated:

“[the decision to contribute] started off on the back of the worst-case scenario and how that could impact on everybody – you cannot sit by and expect that something like a pandemic will not impact on the growth of your business, the markets, and the people you care about...”

In a crisis where corporate executives expect a negative impact on the finances of their companies, a rational decision may be to reduce costs to minimize the potential losses. However, by balancing their knowledge about the potential impact of COVID-19 on the economy and their businesses on the one hand, and their emotions for the society and those they care about on the other hand, corporate executives took decisions to contribute to social protection. The predominant emotion at the time was fear. One interviewee noted as follows:

“You see, in a time of crisis, there are a number of things that happen... emotions come up. In fact, the main emotion that comes up is fear. Fear. And when fear comes up, it either cowers you, or inspires you... You either go into hiding because you are scared, or because of what you fear, you rather are inspired to confront it so you can take out that fear... And in crisis times like this, there's a hunger for leadership because there's total confusion. ... and it's easier in that time for you to leverage that emotion for constructive use, and that's what we did...”

### 3.4. Internal-external reflection

This research also identifies that the social capital expected to be gained informs the corporate executives' decision to contribute to social protection. This refers to the expectation that future benefits will accrue to the entity managed by the decision maker through public recognition and visibility of, and public trust and confidence in the corporate entity. This includes in the decision's alignment with and contribution to the strategy and/or mission of the corporate entity. As Brown (2015) and Hamel and Prahalad (1989) observe, the totality of an entity's vision, ambitions and goals – strategic intent – shape the decisions and actions taken by corporate executives. One of the interviews noted:

“Our [company's] slogan is “You first” – meaning we put our customers first. Sometimes, authenticity requires that you demonstrate this with your resources and not just



via newspaper adverts. ...so [during the crisis] we recognized immediately that it was a typical example where you work with your community... because their survival will eventually affect our [company's] own survival."

Another interviewee stated:

"...the reality is that the things that we did were directly linked to achieving our [company's] own strategic objectives..."

Accordingly, the Fund publicly recognised all corporate and individual contributors on the Fund's website and on a wall at the infectious disease centre. As one of the interviewees noted:

"We [the Fund] spent time investing in public relations and communications. We did a lot of videos...we made sure we give donor visibility."

According to the interviewees, some companies did not contribute to the Fund because the decision makers thought that their company would not have equal visibility as the companies owned by the trustees. One interviewee noted:

"...There are a lot of people who will call me and tell me clearly in my face that, "when I give you people the money, then you people, you and your trustees will be the ones to be seen to be doing things". ...they want to see that they've taken a picture with the Chief of Staff, [or] taken a picture with the president [of the country]. They are not focused on what the Fund is doing."

The study also found that the *catalytic nature of the Fund* is an enabler for businesses' contribution to non-state social protection. This refers to the decision maker's understanding that an optimal solution with a greater impact could be achieved by partnering or collaborating with multiple stakeholders from different sectors. This also includes the decision maker's understanding that the private sector can achieve results more efficiently compared to the public sector. Kaplan, Serafeim, and Tugendhat (2018) argue that a company cannot make a transformational impact on the society unless it partners with multi-sectoral entities who are committed to work collaboratively and align their strategies through a catalyst to create value in society. According to them, a catalyst is an entity or a project management arrangement that is committed to and brings together multi-sectoral actors to create economic and social value (Kaplan et al., 2018). The Fund played a catalyst role by bringing entities from different sectors to contribute to addressing vulnerability induced by the pandemic in Ghana. Corporate entities contributed to the Fund because they believe that a greater impact could be achieved by collaborating with other entity than the efforts of individual entities. One of the interviewees for this research stated as follows:

"Well, making contributions individually [to address the crisis] was what everybody was doing initially ..., but it was pretty clear that those were all drops in the ocean.

We all decided to set up a fund so we could pull funds, and then have a platform to coordinate our efforts. So, we minimize [the situation where] everybody just assumes what is required, but rather have a coordinated structure to make sure we deliver what is required to support..."

## Conclusions

Several factors enabled the private sector in Ghana to establish and contribute to non-state social protection through the Ghana COVID-19 Private Sector Fund. The enablers include, among others, the nature of initiatives funded to address both short-term and long-term needs of the public, the decision makers' values, their understanding of the implications of the crisis on society, and their mastery of fear. The enablers identified in this study align with Intezari and Pauleen's (2019c) wise management decision-making model. The research also validates the assertion that in a period of uncertainty where managers confront wicked problems, such as the COVID-19 crisis, they need to apply wisdom in decision making (McMillan & Overall, 2016). This is because such problems defy the classical decision-making paradigms.

The research also highlights an important observation that may help distinguish non-state social protection from corporate social responsibility. According to Cammett and MacLean (2014), social protection services provided by profit-oriented entities may fall within three categories: (a) social protection services provided in addition to their profit-oriented activities; (b) social protection services provided as their main business activity based on state delegation through established contracts; and (c) creating a market for and providing as their main business activity, social protection services traditionally provided by the state (Cammett & MacLean, 2014). According to them, CSR falls within the first category (Cammett & MacLean, 2014). One could argue, based on the above literature, that CSR is a sub-set of non-state social protection. This research identifies that companies that are truly committed to providing non-state social protection will do so in collaboration with other, where individual companies do not necessarily control the initiatives and the outcome cannot be directly attributed to any individual company.

The researcher recommends further studies to quantitatively measure how wise the private sector's decisions to contribute non-state social protection through the Fund are. This could provide the basis for a management model for such decisions. The researcher acknowledges that the methodology used presents a limitation to the study. The results of the research may be different if the researcher had access to the official reports of the Fund and more interviewees.

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