

Contribution to the country brand through the sustainability of production processes in Chile: B Corp

Contribución a la marca país a través de la sostenibilidad de los procesos productivos en Chile: Empresas B Corp

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Abstract: this article aims to demonstrate the existence of companies that contribute to the country brand by incorporating sustainable mechanisms into their processes, while generating profits and social value. The research was carried out using a mixed methodology and naturalistic method in five phases. 425 companies in Chile were analyzed, using the Corp B directory in Latin America and the Caribbean. The main findings reveal that the global pandemic and economic situation has prompted the adoption of the B Corporation model, focusing on social welfare, economic growth, and preservation of natural resources. This study highlights the contribution of B Corps to the country brand in Chile. These organizations are recognized for their commitment to sustainability, their social impact, and their ability to project the country's image globally. Their innovative and responsible business practices make them key agents for sustainable development. The scope has been limited to the Chilean context, which could restrict extrapolation to other geographical areas, with the existence of 4,000 companies with B Corp certification internationally. The results contribute knowledge to the administrative and social sciences, providing an understanding of how they generate value to the sustainability trilogy and in turn contribute to the country brand, which can serve as the basis for future studies and business strategies.

Keywords: B companies, B cop, country brand, sustainability, product, service, production processes.

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Resumen: el objetivo de este artículo es evidenciar la existencia de empresas que contribuyen a la marca país mediante la incorporación de mecanismos sostenibles en sus procesos, a la vez que generan utilidades y valor social. La investigación se realizó mediante una metodología mixta y método naturalista en cinco fases. Se analizaron 425 empresas en Chile, utilizando el directorio de la Corp B en América Latina y el Caribe. Los principales hallazgos revelan que la pandemia mundial y la situación económica han impulsado la adopción del modelo de Corporación B, enfocando en el bienestar social, crecimiento económico y preservación de recursos naturales. Este estudio destaca la contribución de las empresas B a la marca país en Chile. Estas organizaciones son reconocidas por su compromiso con la sustentabilidad, su impacto social y su capacidad para proyectar la imagen país a nivel global. Sus prácticas empresariales innovadoras y responsables las convierten en agentes clave para el desarrollo sostenible. El alcance se ha limitado al contexto chileno, lo que podría restringir la extrapolación a otras áreas geográficas, con la existencia de 4000 empresas con certificación B Corp a nivel internacional. Los resultados aportan conocimiento a las ciencias administrativas y sociales, proporcionando una comprensión de cómo estas generan valor a la trilogía de sostenibilidad y su vez contribuir a la marca país, lo que puede servir de base para futuros estudios y estrategias empresariales.

Palabras clave: empresas B, cop b, marca país, sostenibilidad, producto, servicio, procesos productivos.

Introduction

It is essential that companies align with their country's identity and values so that their contribution to the national brand is genuine and consistent. Close collaboration with the government and other relevant organizations can extend efforts to promote the country's image, allowing for more impactful and effective results (Pecotich and Ward, 2007; Sánchez-Ortega *et al.*, 2021). This research is based on the idea that companies offering sustainable products and services can contribute to solving social, economic and environmental problems through reduced environmental impact, innovation and efficiency, social responsibility, ethical supply chain, fostering cultural change, attracting talent, among others. A country becomes a brand when it manages to establish a distinctive and recognizable identity globally, based on its cultural, historical, tourist, economic and social attributes (Abramovay *et al.*, 2013). By building a strong country brand, the nation can project a positive and coherent image that attracts investors, tourists and international partners.

The country brand reflects the reputation of the nation and its products, services and values, strengthening its competitiveness in the international arena and facilitating the opening of new economic and diplomatic opportunities. According to Silva (2013), B companies in Latin America generate benefits not only for entrepreneurs, but also for their stakeholders and for the nation in which they offer their goods and services. This business model emphasizes the interest of organizations to assume joint responsibility for the

positive-negative results that affect society and the planet.

Chile, as a nation, has set a precedent in business innovation and market evolution in this age of knowledge. In this context, it is known the need to incorporate new mechanisms as part of management models, innovative strategies and public policies oriented towards the sustainable contribution of companies (Suárez *et al.*, 2017). The origin of this interest goes back to 2015 with the creation of the National Council for the Implementation of the 2030 Agenda. A main objective of this council is to transform the patterns of production and consumption in society (Suárez *et al.*, 2017; De Oliveira *et al.*, 2019).

Although initiatives aimed at the Sustainable Development Goals (SDGs) are not new in Chile, it is B corporations that are emerging as exponents of these ideas. These certified companies, which combine purpose and profit, are key players that significantly influence the perception of the nation (B Lab, 2020); furthermore, their regulatory framework requires them to consider the impact of their decisions in relation to their employees, customers, suppliers, community, and environment.

The challenges faced by companies in the context of Covid-19 in Chile, prompted them to look for ways of adaptation and concrete responses to stay in time (Bianchi *et al.*, 2020). For this reason, B companies have taken the initiative to provide support, each from their field of expertise, through various initiatives with a common goal: to mitigate the effects of the global crisis and maintain its long-term sustainability. Promoting sustainable

thinking in Chile since 2014, they attend the protection of natural resources, promote education in sustainability, social impact and growth of the economic factor of the nation (Bianchi *et al.*, 2020). Hence, the aim of this research is to demonstrate the existence of companies that contribute to the country brand through the sustainability of its processes. In addition, to examine the impact of these companies in the resolution of social problems caused by external factors and existing environmental challenges.

The findings of this research pose a challenge to previous research, since they have identified a relationship between stigma and its manifestation in organizations of this type (Sanchís Palacio *et al.*, 2020). These findings are linked to different business theories, such as the theory of resources and capabilities, the stakeholder theory, and the approach of creating shared value (CSV), which provides a solid foundation (Saiz-Álvarez *et al.*, 2020). The study is based on a mixed methodology, since sustainable development is currently a qualitative and quantitative process of social change that promotes economic growth, environmental conservation and social equity, ensuring a comprehensive approach in the analysis of the data collected.

The country brand through organizational sustainability

Organizational sustainability plays an essential role in the country brand construction (Sevin, 2014). When an organization adopts sustainable practices, it manifests its commitment to the preservation of natural resources, social welfare and corporate responsibility (Lim *et al.*, 2020), contributing to strengthen the image of the entity and the perception of the country in terms of sustainability and sustainable development. A country brand is an intricate system that encompasses a variety of interrelated concepts (Pecotich and Ward, 2007). Brand management implies understanding that it is not a static element, but a dynamic and living entity, in line with the cities and nations it represents (Lim *et al.*, 2020). Building an integral brand of a city or country requires three essential pillars: the management

of the environment, the structure of the brand and the construction of links.

Twenty-first century society finds an overriding need in the integration of sustainable development in its daily life, considering social, economic and institutional aspects to improve the quality of life (Suárez *et al.*, 2017). Although the term sustainable development gained popularity in the 1990s, its implementation has suffered some wear and tear, and its definition and collective action are sometimes not entirely clear. However, organizational sustainability emerges through companies that, when marketing products and services, address current needs without compromising the future and contribute positively to the perception of the country brand (Salgado-Beltrán and Beltrán-Morales, 2011; Esteves and Fernandes, 2016). By articulating organizational sustainability with the construction of the country brand, a solid link is established between the business reputation and the national image, generating an effect that amplifies the benefits of both. In this sense, the work of these companies not only transcends the economic, but also projects fundamental values and commitments that reflect the identity and vision of the nation in the global landscape.

Companies that contribute to the country brand: sustainable products and services

Some companies stand out in the business area for their positive contribution to the image and reputation of a country (Lim *et al.*, 2020). These companies are characterized by excellence, innovation, social responsibility and contributions to economic development (Barua and Ioanid, 2020). Consumers seek transparent companies in their practices, providing clear information about the supply chain, ingredients used and environmental impacts associated with their products and/or services. This notion reflects the use of goods, products and services that meet basic needs and improve the quality of life, without compromising the needs of future generations.

The concept of companies that contribute to the country brand has gained popularity in recent decades (Salgado-Beltrán and Beltrán-Morales, 2011; Harrison *et al.*, 2016). Sustainable consumption is not just about consumption, but about reducing the use of energy and resources in the production process (Gasco *et al.*, 2020). Sustainable products cover a wide range of articles that stand out for their reduced environmental, social and/or ethical impact (Donadei, 2019). These products generate less negative social, environmental and economic impacts throughout their value chain (Rodrigo-Cano *et al.*, 2019).

B companies, particularly in Chile, show a growing interest in the development of sustainable products and/or services (Bianchi *et al.*, 2020). This approach should not be considered merely as philanthropy, but as a new way of assessing organizational performance from four perspectives: economic (long-term profitability), social (internal and external impacts), environmental (care of the environment and natural resources) and institutional (business culture) (Suárez *et al.*, 2017, Mejía-Giraldo, 2020) (table 1).

B Companies: certified B Corp in Chile

The assessment for B Corp certification is carried out by an independent organization called B Lab. By obtaining certification, these compa-

nies are legally committed to making decisions considering not only financial well-being, but also the impact on natural resource care (B Lab, 2017). This implies that managers must consider social and environmental aspects when making decisions, not only the economic benefit. With the rise of society's value in social and environmental responsibility, the B-company movement has gained momentum in recent years and has captured the attention of world leaders (Chen and Kelly, 2015).

In the context of sustainable development, companies can contribute by creating innovations that positively impact the market and society (Paeleman *et al.*, 2023), innovation understood as the process of discovery, creation, evaluation and exploration of opportunities to develop goods and services that promote sustainable development. These opportunities are analyzed from an academic perspective considering how they are recognized, developed and explored to offer goods and services of economic, social and ecological value.

To be certified, companies must undergo a rigorous evaluation process that measures the impact they generate in five key areas of the business model: Governance, Workers, Environment, Community and Customers, as shown in Figure 1 (Zebryte and Jorquera, 2017).

Figure 1
Certification model for B companies



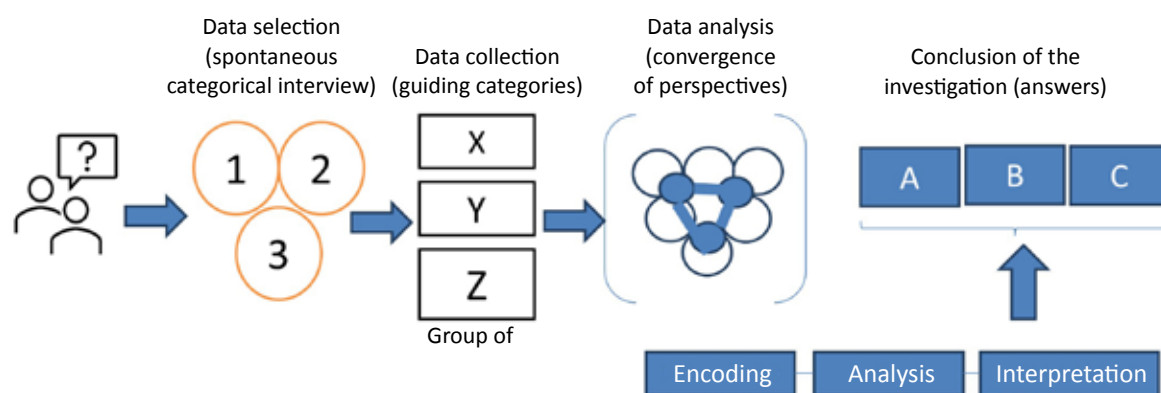
Materials and methods

The research methodology used in this study is mixed (Bianchi *et al.*, 2020). In order to carry out this research, both the phenomenological approach and the grounded theory of Strauss and Corbin (1990) were used with the aim of supporting an argumentative perspective towards the protection of the representation of the reality of a country and the contribution of organizations to the challenges of sustainability. In this line,

the mixed approach was framed in a naturalistic orientation, following the procedure outlined by González-Díaz *et al.* (2021). These authors structured the analysis into five phases, as presented in Figure 2. The methodology was based on the combination of grounded theory with data from a database of more than 4000 organizations listed in the B Corp System Registry globally. Of this group, 425 organizations are located in Chile, covering the period from 2014 to 2023.

Figure 2

Procedural diagram of the qualitative-naturalistic route for management studies of González-Díaz *et al.* (2021)



Step 1. Population and Question Problem (PQP): there are more than 4000 certified B companies worldwide of which 1000 are in Latin America and the Caribbean, for research purposes 425 companies were explored as a representative sample, with a margin of error of 5 % and a confidence level of 95 % and 50 % of heterogeneity given to the information found in the B companies directory. The study answers three key questions: What are the mechanisms incorporated by companies that contribute to the country brand through the sustainability of production processes? To what extent do B companies in Chile become ambassadors of the country's identity and values on the global stage? What is the impact of B companies in addressing social crisis problems caused by globalization and environmental challenges in the community?

Step 2. Spontaneous Categorical Interviews (SCI): these were extracted from the official directory of B companies where key informants

express their experiences when managing a company of this type to be able to determine the guiding categories. Interview documents are not available in this document due to space economy.

Step 3. Guiding categories (GC): taking into account the answers of the key informants of the different companies under study, and under the following criteria: Purpose (pc01), stakeholders and interest groups (pc02), social contribution, economic growth and human development (pc03), certification (pc04), Impact to the country brand (pc05), a word cloud was done to determine a coding group and to be able to establish the GCs, which respond to companies that contribute to the country brand through the sustainability of production processes. The distribution of the unit of analysis is presented in Table 1.

Step 4. Convergence (C): the convergence of respondents is grouped according to the guiding categories using citations and open source codes. With this, a semantic network was established

where the rooting and density of each category stands out, and subsequently the concurrency index was evaluated. Finally, the management of discourse that evidences grounded theory from empirical findings is established, which indicates the average range of mentions of rooting and density, to determine those indicators that are above the average and thus be able to give an interpretation of results.

Step 5. Analysis and interpretation of results (AIR): to achieve the objective of the study, Atlas.Ti9 software was used to obtain semantic networks with open codes, rooting and density tables, Sankey diagram and emergency calculation with quantitative data. These pre-codes were supplemented with additional codes (axial coding, acxx) that were interpreted as emerging and relationship functions, such as “cause-effect”, “dependence”, “synergy” and “influence”. These analyzes allowed the formulation of a final resulting proposal (rpxx).

Analysis Unit

The Directory of B Companies in Latin America and the Caribbean has been used to contact CEOs and managers working in B Companies. For the purposes of this research and in line with ethical criteria, emphasis will only be placed on the number of companies existing in Chile, considering selection criteria determined in Table 1, and highlighting its characteristics, including the impact according to B Lab measurement and standards. (2022) According to the impact B assessment is 1-100, a general score is obtained according to the actions performed by the company. B Corp works with an average score of the ordinary companies that complete the evaluation. From business model indicators, governance, workers, community, environment, customers and sub-indicators such as General Impact B Score, qualifies for B Corp certification, this impact serves as a roadmap to assess and create post-crisis improvement paths and increase the positive impact of companies that have this sense of belonging towards economic growth, social development and natural resource protection (see table 1).

Table 1
B companies dedicated to sustainable products and services in Chile

Industry	Number of enterprises	Certification	Product	Services	Areas of Impact	Impact	Companies in Evaluation
Consultancy and Advisory Agency	69	2014	13	56	Customers/Environment/Community	37/13/7	12
Sustainable Products	54	2016	33	21		27/12/11	4
Education	41	2017	32	9		26/6/3	6
Recycling	31	2019	17	14		19/6/6	3
Communication and Marketing	25	2020	8	17		10/4/3	8
Support and Entrepreneurship	21	2022	5	16		13/3/2	3
Power	16	2015	12	4		9/6/2	
Agriculture Livestock or Agribusiness	19	2018	12	7	Customers/Environment/Community	12/2/2	3
Agriculture Livestock or Agribusiness	19	2018	12	7		12/2/2	3
Human Resources	15	2015		15		13/3/1	1
Tourism Hotels	18	2016	5	13		6/5/4	3
Design	17	2019	8	9		5/4/4	4

Industry	Number of enterprises	Certification	Product	Services	Areas of Impact	Impact	Companies in Evaluation
Construction And Real Estate	17	2020	5	12	Customers/Environment/Community	8/3/2	5
Exports	12	2019	9	3		6/2/1	3
Financing and Investment	11	2021	1	10		8/2	1
Employability	9	2022		9		7	2
Technology and Computing	9	2022	1	9		4/3	2
Textile, Clothing and Accessories	11	2022	7	4		2/6/4	1
E-Commerce	10	2022	6	4		4/4/1	1
Energy	11	2022	4	6		3/5/1	2
Community Management	9	2022	2	7			3
Total	425	-	180	245		-	-

Note. Own production based on the B Company System in Latin America and the Caribbean.

Table 1 shows B companies in Chile dedicated to the commercialization of products and provision of certified services from 2014 to 2022, it is important to mention that given the rigor many of them are supervised annually, resulting 425 sustainable organizations participating in these categories, showing that the most challenging difficulties of society are not determined only by actors of the State and companies, but also by other organizations that empower the economy of a nation (Nigri and Del Baldo, 2018).

Results

Based on grounded theory and after analyzing various companies, it was found that these combine economic, social and ecological profits along with social development to create a production model that is defined by the impact of the company in four key components: purposes, stakeholders, social contribution and certification. Once the interviews were conducted, they were analyzed in Atlas.Ti9 to create a word cloud, which allows a quick and visual identification of concepts related to the model and philosophy of B Companies (Saiz-Álvarez *et al.*, 2020) (see figures 3 and 4).

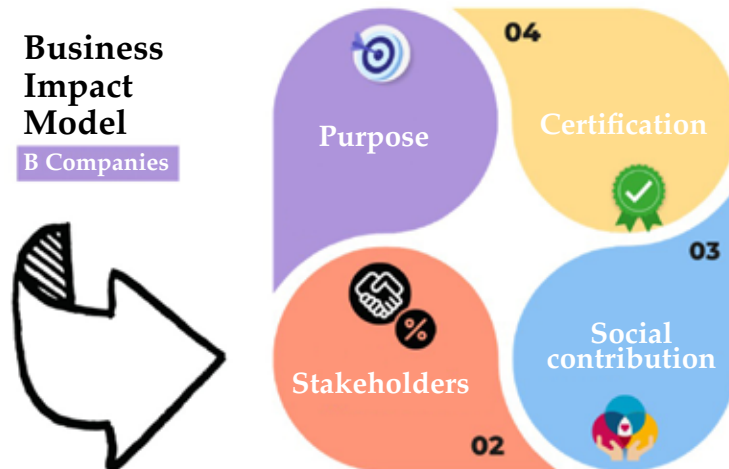
Figure 3
Word Cloud



The analysis of the word cloud can allow a quick and visual identification of concepts related to the philosophy of B Companies, these terms

are essential for research and serve as the basis for a more in-depth analysis (see Figure 4).

Figure 4
Business Impact Model

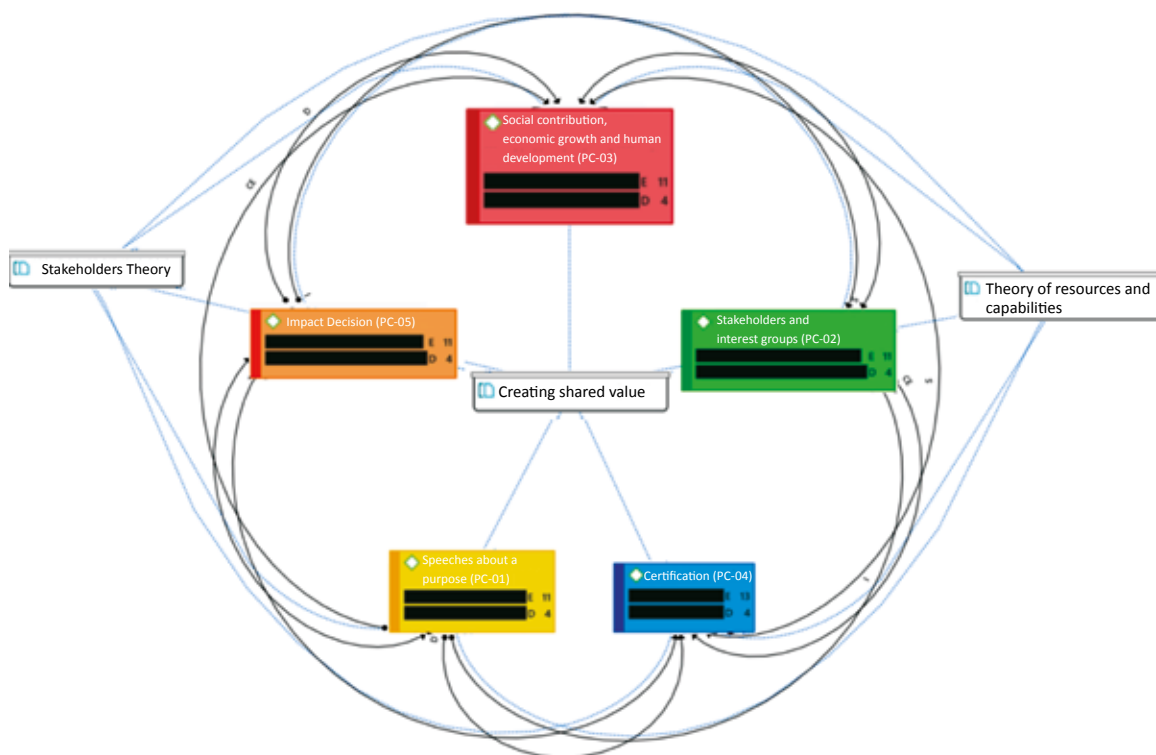


The business impact model needs to have a well-defined purpose, it must be clear and aligned with the generation of a positive impact in economic and social terms, in addition to being related to the creation of a sustainable value in the nations that aim to be benchmarks. The identification of stakeholders is related to the expectations held as employees, customers, suppliers, local communities and environment, with this the model will allow to address the needs of stakeholders. On the other hand, the certification represents an external validation with official recognition that guarantees that a company meets

the standards and criteria related to a social, environmental or ethical impact.

After the qualitative analysis of the interviews with key informants, the following semantic network is generated (Figure 5), which illustrates the construction of meanings from the speeches of the interviewees, according to the following group codes: Speeches about a purpose (PC-01), stakeholders and interest groups (PC-02), Social contribution, economic growth and human development (PC-03), Certification (PC-04) and Impact Decision (PC-05).

Figure 5
Convergence of testimonies and relationship



The semantic network makes interrelated connections between the five group codes: “stakeholders and interest groups”, “purpose discourse”, “social contribution”, “economic growth and human development” and “certification and impact on the country brand”. The stakeholder theory is critical to understanding the expectations, needs, and interests that encompass relevant stakeholders. This theory provides the basis for identifying key stakeholders and for understanding how their perspectives intertwine with the various aspects addressed in each of the codes.

Similarly, the theory of resources and capabilities addresses how an organization leverages its internal resources and skills to achieve its objectives and competitive advantages. In this context, it is essential to identify the resources and capacities needed in the implementation of initiatives related to the “discourse on a purpose” and the “social contribution”. This theory provides a lens through which to analyze how organizations mobilize their resources to support their actions and contributions towards a concrete social purpose and benefits.

Table 2
Guiding categories, group codes and emerging categories

Hermeneutic approach	Orientation Category	Encoding	Group Code	Emerging Category
Companies B Corp (products and services)	Stakeholder theory	PC01	Speeches about a purpose	•
		PC02	Stakeholders and interest groups	
	Theory of resources and capabilities	PC03	Social contribution,	
	Creating Shared Value	PC04	economic growth and human development	
		PC05	Certification	•
Impact to country brand				

Table 2 explains the research path to follow, where the orientation categories (OC) direct the course of the study, from them are detailed below the discourses obtained by the informants and the interconnection that exists between them as group

codes (GC) in order to determine the emerging categories (EC).

Orientation category analysis for stakeholders

Table 3
Relationship between code and document for the stakeholder theory

Orientation Category	CGr=13		CSCEDH-Gr=11		DPGr=11		IMPGr=11		PIGr=11		Totals	
	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel
rSHR=30; GS=18	3	10.00 %	2	6.67 %	11	36.67 %	4	13.33 %	10	33.33 %	30	100 %

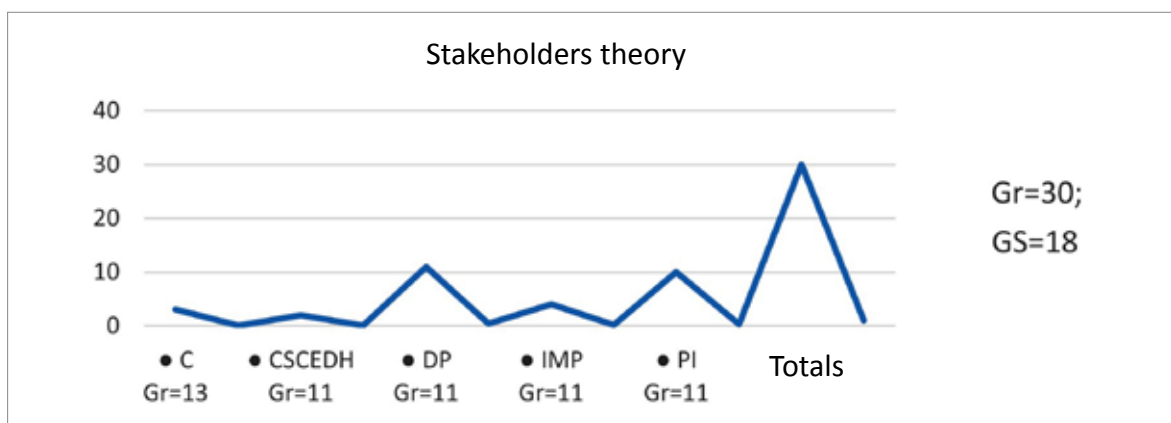
Note. Extracted from Atlas.ti9.

For the stakeholder theory, 18 documents were obtained (GS) related to a total of 30 citations (Gr). The certification obtained three mentions with the equivalent of 10%; the social contribution, economic growth and human development with two citations represented by 6.67%; discourse with purpose with 11 opinions and 36.67%; impact to the country brand with four citations and 13.33%; and stakeholders and interest groups with 10 mentions and 33.33% relative.

Based on these results, it can be observed that the emerging category “discourses about a purpose” stands out with 36.67%, since all the informants highlighted the importance that this topic has for B companies.

The analysis of the graph allows identifying at its highest point the discourses with purpose that stood out in mentions and for which it is considered as an emerging category.

Chart 1
Emerging Category for the Stakeholder Theory

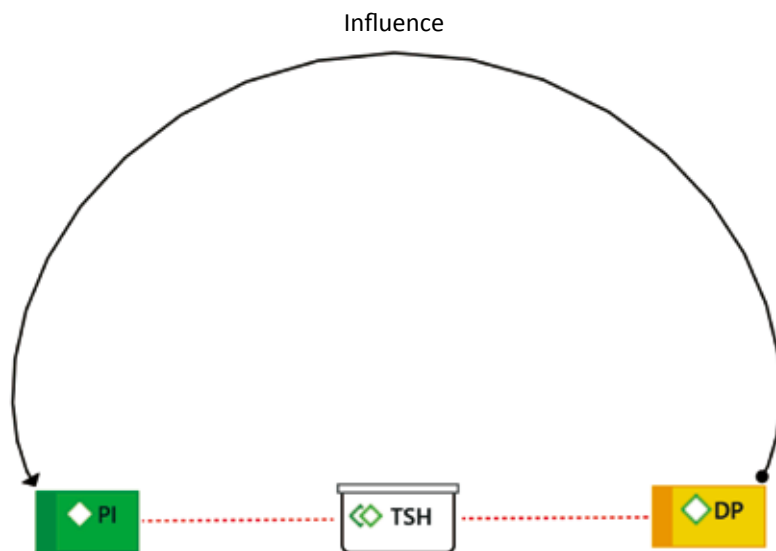


Discourse about a purpose (PC01)

B Corps are an innovative type of organizations that seek the common good through lucrative economic activity. Their focus goes beyond economic benefit, as they also focus on creating positive social and ecological impact. These com-

panies stand out for maintaining high standards of transparency and accountability. Like civil enterprises, their goal is to use the power of enterprise to generate a positive impact on society and the environment. Below are presented the testimonies collected, evidencing the pre-codes of B companies in Chile (see figure 6).

Figure 6
Semantic Network of the Stakeholder Theory



Density (D) refers to codes that will always be related to each other with a value of 4, rooting (E) indicates that out of the total key informants only 11 interviewees had opinions regarding the

discourses on a purpose (DP) and stakeholders and interest groups (PI). The way they receive these codes influence each other because not only they must have a purpose of financial success,

but also there must be actions that intervene in interest groups.

Stakeholders and interest groups (pc02)

By analogy, it is observed the intention to use market forces to address social and/or environmental problems in the communities in which they operate (Groppa and Sluga, 2015). This res-

ponse is materialized through the products and services they offer, as well as through their labor and environmental practices. Perhaps the most outstanding difference between the two groups lies in the focus on formal and objective procedures to fulfill their specific mission.

Analysis of the theory of resources and capabilities

Table 4

Relationship between the Code and Document for the Theory of Resources and Capabilities

Orientation Category	CGr=13		CSCEDH-Gr=11		DPGr=11		IMPGr=11		PIGr=11		Totals	
	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel
TRC Gr=19; GS=11	3	15.79 %	8	42.11 %	3	15.79 %	2	10.53 %	3	15.79 %	19	100 %

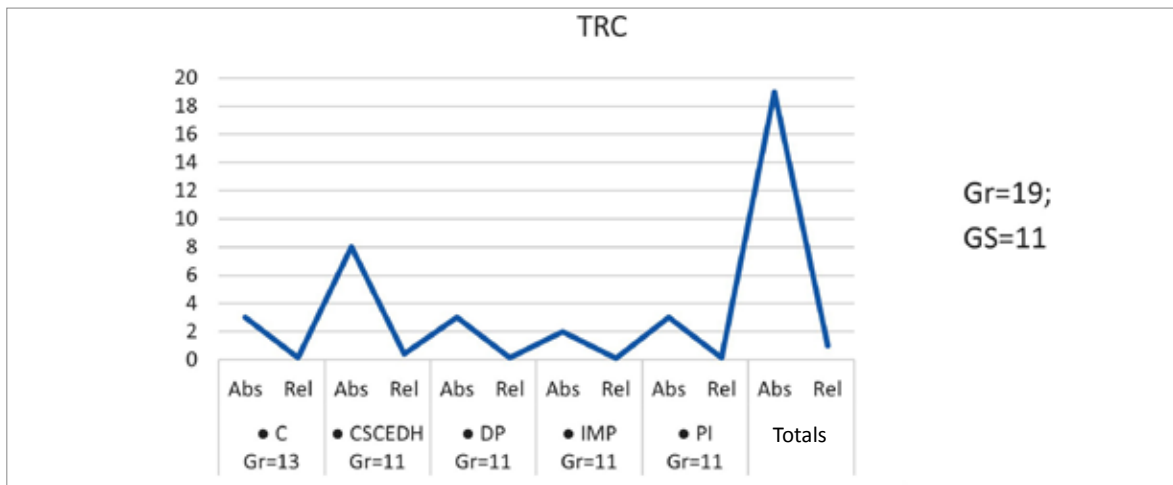
As seen in Table 4, for the theory of resources and capabilities, 11 documents were obtained (GS) related to a total of 19 citations (Gr). The certification obtained three citations with the equivalent of 15.79%; the social contribution, economic growth, and human development with eight citations represented by 42.11%; discourse with purpose with three opinions and 15.79%;

impact to the country brand with two citations and 10.53%; and stakeholders and interest groups with three mentions, and 15.79% relative.

With these results, it is observed that social contributions, economic growth and human development are an emerging category with 42.11%, showing the importance given to the theory analyzed.

Figure 2

Emerging Category for the Theory of Resources and Capabilities



The analysis of the graph allows to identify at its highest point the social contributions, economic growth and human development with

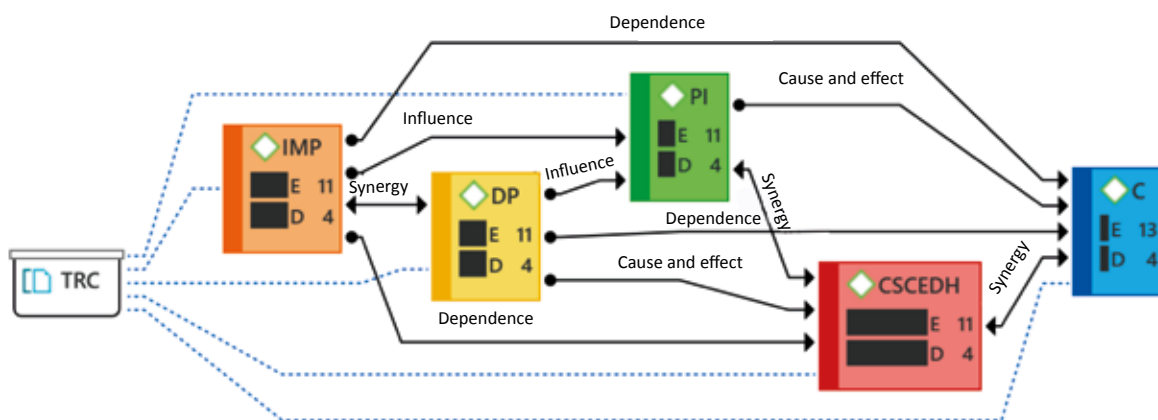
more citation and for which it is considered as an emerging category.

Social contribution, economic growth and human development (pc03)

These types of organizations share many points in common with those of Economics of the Common Good (EoC), although they also

present some differences (Palacio and Climent, 2018). A prominent similarity is the intention to use market forces to address social and/or environmental problems in the communities in which they operate (see Figure 7).

Figure 7
Theory of resources and capabilities



Density (D) refers to codes that will always be related to each other with a value of 4, rooting (E) indicates that out of the total of key informants 11 documents yielded data related to the way they are involved either dependently, synergistically or exerting cause-effect. The impact of the country brand is related to certification as a cause and effect; it influences stakeholders and interest

groups; it synergizes with purposeful speeches and depends on social considerations, economic growth and human development, the latter in turn synergizes with stakeholders.

Analysis of the theory of shared value creation

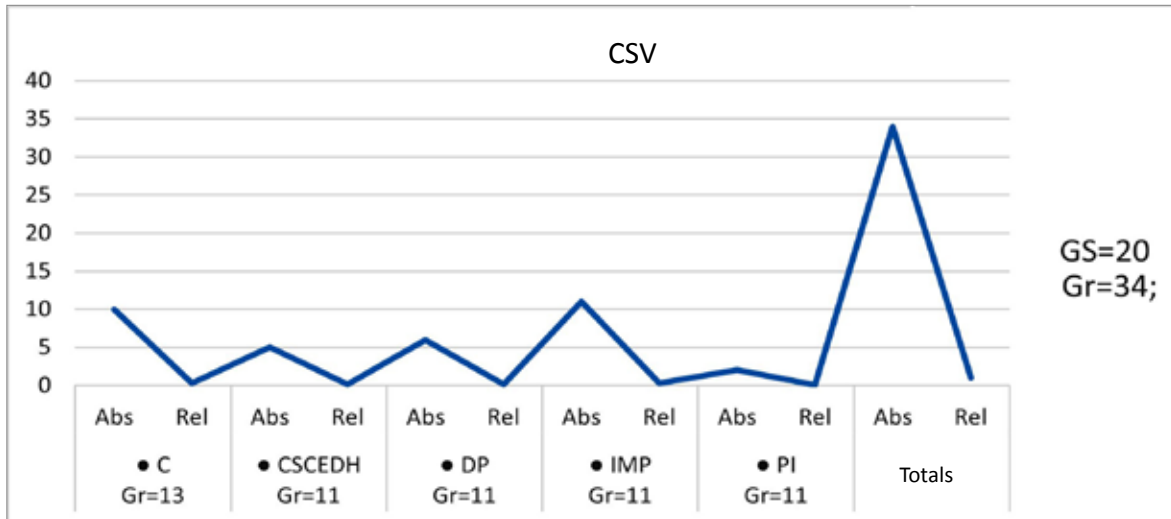
Table 5
Document code relationship for shared value creation

Orientation Category	CGr=13		CSCEDH-Gr=11		DPGr=11		IMPGr=11		PIGr=11		Totals	
	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel
rGC=34; GS=20	10	29.41 %	5	14.71 %	6	17.65 %	11	32.35 %	2	5.88 %	34	100 %

For the creation of shared value, 20 documents related to a total of 34 citations were obtained (Gr) (Table 5). The certification obtained ten citations with the equivalent of 29.41%; the social contribution, economic growth and human development with five citations represented by 14.71%; discourse with purpose with 6 opinions

and 17.65%; impact to the country brand with 11 citations and 32.35%; and stakeholders and interest groups with two mentions, and 5.88% relative. With these results it can be observed the impact on the country brand as an emerging category with 32.35%.

Figure 3
Emerging category for shared value creation



The analysis of the graph allows identifying at its highest point the impact of the country brand with the highest citation and for which it is considered as an emerging category.

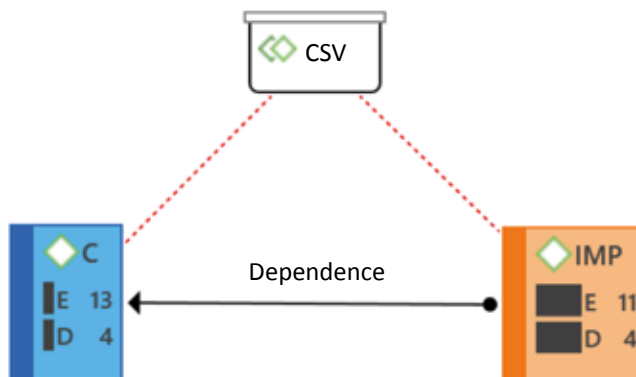
Certification (pc04)

To be certified as B Company, companies must meet rigorous social, environmental and transparency standards. In addition, it is essential that they commit to consider the long-term interest of all groups linked to them as a criterion for decision-making (B Lab, 2020). This certification process covers the review of five areas: governance, workers, environment, community and customers. To obtain the certificate, it is necessary to reach a minimum of 80 points out of 200. It is important to emphasize that certification is not binary (meets-does not meet), but it encourages continuous improvement. In this way, training and networking are designed so that companies can improve their score year after year (see Figure 8).

Country Brand Impact (pc05)

The CEOs of these companies face the challenge of balancing the rights of shareholders to receive profits with the interests of other interest groups, such as employees, the value chain, the environment and the communities where they operate (Jin, 2018). These actions also have an impact on the country's image and reputation internationally. In fact, companies play a crucial role in the construction of the country brand, as their activities and behaviors influence the perception of the country of origin (Rocha and Wyse, 2020). Therefore, it is of the utmost importance that companies make legal amendments to their statutes if they did not adopt this perspective from the outset, in order to achieve certification (B Lab, 2017). In Latin America, the organization that coordinates and groups B companies is Sistema B, which has a presence in several countries, including Chile.

Figure 8
Creating Shared Value

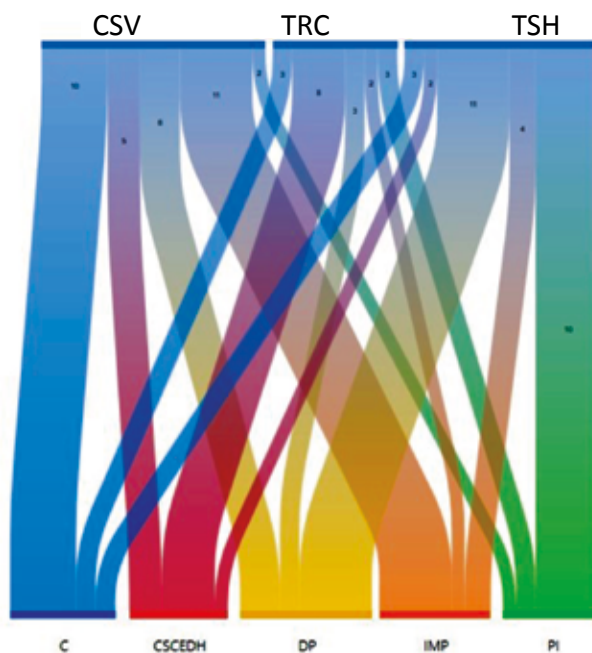


CSV

Density (D) refers to the codes that will always be related to each other with a value of 4, rooting (E) indicates that out of the total key informants only 11 interviewees commented on the impact of the country brand (IMP) and 13 respondents pointed to topics on certification (C). Certification

can have a positive impact on the country brand by demonstrating that the country's companies and products meet certain standards and norms in terms of sustainability, social responsibility, quality, among other important aspects.

Figure 9
Sankey diagram for emerging categories



The diagram represents the information flows obtained through surveys, each bar is connected

by nodes that show the direction of the flow, all related to each other; the number of each node

represents the absolute values of each encoding and the sum between them allows to determine the

emerging categories, resulting in CSV with absolute value 34 and TSH with 30 citations, respectively.

Table 6
Results code-document for the analysis of b companies in Chile

Guiding categories	CGr=13		CSCEDH-Gr=11		DPGr=11		IMPGr=11		PIGr=11		Totals	
	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel	Abs	Rel
rGC=34; GS=20	10	12 %	5	6 %	6	7%	11	13 %	2	2 %	34	41 %
rGTR=19; GS=11	3	4 %	8	10 %	3	4%	2	2 %	3	4 %	19	23 %
rSHR=30; GS=18	3	4 %	2	2 %	11	13%	4	5 %	10	12 %	30	36 %
Totals	16	19 %	15	18 %	20	24%	17	20 %	15	18 %	83	100 %

Table 6 shows the guiding categories of the research, which are: Creation of shared value (CSV) with 20 interviewees and 34 citations; Theory of resources and capabilities (TRC) with 11 respondents and 19 citations; and Stakeholder Theory (TSH) with 18 respondents and 30 citations. The group codes allowed to identify the absolute and relative relationships between them. Regarding Certification (C), opinions were obtained from 16 people, representing 19% of the total sample; for Social Contribution, Economic Growth and Human Development (CSCEDH) responses were recorded from 15 respondents, equivalent to 18% of the sample; for discourses about a purpose (PD) there were 20 respondents, with a relative frequency of 24%; for the Impact of the country brand (IMP) 17 documents were found, representing 20%; and finally, for interested parties and interest groups (PI) opinions were collected from 15 respondents, covering 18% the sample analyzed.

Through this analysis, it is observed that in the last decades an entrepreneurial movement has emerged that seeks to integrate the social and environmental purpose in its DNA, which is reflected in the various categories identified and in the opinions of the interviewees. These trends indicate a significant change in the way organizations approach their social responsibility and country brand impact.

Discussion and conclusions

The objective of the research was to demonstrate how these companies have assumed their

role as ambassadors of the identity and values of the country through their productive processes, as well as the motivations that have led them to be part of this type of companies with social and commercial purposes (Kim *et al.*, 2019, Campos, 2016). It has been shown in the results of this research that the actions, values and behaviors of these companies can exert a significant influence on the perception and assessment of Chile at a global level through the Theory of Resources and Capacities (TRC), Stakeholder Theory (TSH), Certification (C), Social Contribution, Economic Growth and Human Development (CSCEDH), Stakeholders and Interest Groups (PI) and Country Brand Impact (IMP). In this sense, it is important that B companies are fully aware of their responsibility in the construction and promotion of the country brand, adopting practices that contribute to a positive image and reputation (Saiz-Álvarez *et al.*, 2020).

The research has highlighted the relevance of B companies as a fundamental and independent variable in their objective of positively impacting society (Rocha and Wyse, 2020). Based on Bianchi *et al.* (2020), the need for these organizations to focus on the well-being of society is emphasized, beyond the traditional conception of a “society of organizations”. In order to achieve this, the information provided by organizations promoting the movement of B companies and certifiers has been considered crucial (Boffa *et al.*, 2023). The findings have also highlighted that these companies identify deeply with their philosophy and

principles, conducting an internal review of their processes and business models to identify a social purpose that contributes positively to society and is recognized through B certification (Stubbs, 2017).

Consequently, it has been shown that B companies in Chile play a crucial role as agents of change and generators of social welfare. Based on the above, Stubbs (2017), manifests its focus on addressing social crisis problems and environmental challenges in the community, as well as its positive impact beyond national borders, which has positioned Chile as a country with a strong and favorable image in the international arena from the aspects that contribute to sustainable development. This research brings new knowledge to the field of administrative and economic sciences, providing a deep understanding of how B companies can contribute to the country brand and sustainable development. The research prospective aims to identify and analyze the mechanisms used by these companies to provide a solid basis for creating effective strategies in both the business and government. However, it is recognized that this research has certain limitations; the study has focused exclusively in Chile, which could limit the generalization of the results to other regions or countries. On the other hand, it is necessary to consider the representativeness of B companies in Chile with respect to other companies without this certification. Therefore, it is suggested for future research to expand the geographic scope and consider different cultural and economic contexts in the region where these companies are positioned, according to the directory of B Corp in Latin America and the Caribbean, as well as compare with the rest of the companies.

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