VALUES AND CORPORATE SOCIAL INITIATIVE: AN APPROACH THROUGH SCHWARTZ THEORY

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ABSTRACT

The success of corporate social initiatives of firms depends largely on the perception of these have from the outside. This perception is liked directly to the values that have developed individuals in the areas where they play their academic or occupational activities. In fact, people in different occupations and education environment develop different value system which influences their behavior and choices. The University environment in Social Sciences studies offered a value opportunity to explore the value structure and how this structure influences the attitudes (patterns/behavior) towards the social initiatives of a company. The current study has pursued to aims. First, basing on existing research, the current study explores whether Schwartz's value theory is applicable to the Spanish Social Science students at the undergraduate level. Second, the research intend to bring new knowledge to the relationship between basic values and those patterns which determine the perception of the Spanish Social Science students under a social initiative carried out by a company. The quantitative data consisted of 1060 university students by using a structured self-completion questionnaire.

Keywords: Values, Schwartz's Theory; Corporate Social Responsibility (CSR); Higher Education; Social Sciences.

1. INTRODUCTION

In the academic literature there is no universal definition of the concept of values (Lan et al., 2008). So, among the most popular/well-known/first one, it is possible to find the Rokeach´s notion (1973), who defined value as an enduring belief that a specific mode of conduct (instrumental values) or end-state of existence (terminal values) is personally or socially preferable to its opposite. Nerveless, over the last decade, Schwartz's value theory has been the most widely accepted view (Siltaoja, 2006).

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Schwartz and Bardi (2001) defined values as desirable, trans-situational goals, varying in importance, that serve as guiding principles in people's lives. Schwartz indentified 56 value items that can be grouped into ten value types, which can be further clustered into four value orientations: 1) self-transcendence (the altruistic value types of universalism and benevolence), 2) self-enhancement (egoistic values focused on personal power and achievement), 3) openness (including the value types of self-direction, hedonism and stimulation), and 4) conservation (including the tradition, conformity and security value types) (Schwartz, 1992, 1994).

In sociology, values are regarded as social phenomena and factors explaining human action (Wang and Juslin, 2012).

Values operate at the level of individuals, institutions, and entire societies (Hofstede, 1980). Values are also important on the level of organisations. At the organisational level, value priorities guide goal setting, allocation of resources, and formulation of new policies (Rokeach, 1979). According to Argandoña (2003), values are part of companies' distinctive competencies and therefore shape their long-term success.

As Barth (1993) pointed out, the relationship among values, attitudes, and behaviour is not a straightforward one. Although they are related, these relations are often weak (e.g., Kristiansen and Hotte, 1996). Strong situational forces interact with values in directing behaviour (Feather, 1996). In addition, behaviours and attitudes are guided by trade-offs among competing values (Tetlock, 1986). However small, the consequences of values tell us something important about ourselves as human beings and are thus significant and worthy of investigation (Koivula, 2008).

Few studies have been conducted on the effect of values on the perception of Corporative Social Responsible in different high educational context (González Rodríguez et al., 2013a, 2013b) and workplace (Koivula, 2008). Moreover a few of these studies have analysed the relation between human values and the social dimension of the Corporate Social Responsibility (CSR). However, there are much research on the relationship between social demographic and this value structure (Wang and Juslin, 2012). Thus, this study has two purposes. First, analysing the effects of background variables on the Schwartz's value structure (1992, 1994) and on the perceptions of corporative social initiative and consequently, identifying the link between personal values and perception of a company's social initiative. The sample consisted of 1060 Spanish university students and it was collected by using a structured self-completion questionnaire. The selection of university students as the target segment for the study responds to a double criteria. The students are predicted to be the most complex and influential group of consumers within the next couple of years (Schmeltz, 2012) and at the same time will be the future social leaders and manager in their society. Undoubtedly, their attitudes can provide evidence about their future behaviour. Thereby our study brings educators and practitioners knowledge about fundamental issues with special implications in Universities and managerial environments. The value structure of contemporary Spanish university students and its influences on the perception of CSR have been approached in this study.

Through the findings, this paper hopes to point out the possibilities that it offers for the firm, the high education and the society, in general, the stimulation of social responsibility as well as

the education in values in the frame of curricular university activities (Arratia, 2008). Findings try to give an answer to the question "how education in Social Responsability can be improved in higher education curricula?" The used methodology searches to encourage, on the one hand, which is the actual university student's attitude and compromised degree toward the social initiatives firm and, on the other hand, to reinforce the ethic dimension of the Corporate Social Responsibility as good quality's action for the community (Arratia, 2008).

At the same time, our findings may provide an insight of the value structures of Spain university students and the components that shape ethical perceptions. The study results offers a comprehensive study to Spain companies' CSR performance as well as allowing an improvement about the awareness of scholars and managers in solving the current problems and developing their CSR performances further (Wang and Juslin, 2012).

The structure of the paper is as follows. The first section analyses briefly the concept of value and extensively describe the Schwartz's value structure, values and background variables. The second section noted the role of value as a driver of perception of Corporative Social Responsible. The third section shows the research method, the instrument, hypothesis formulated and sampling details. The fourth section reveals the findings and the final discussion. The last part of this paper draws the conclusions reached from the research.

2. SCHWARTZ'S VALUE STRUCTURE

Over the last decade, Schwartz's value theory has been the most widely accepted view (Siltaoja 2006).The values are defined in the Value Theory of Schwartz´s as desirable, trans-situational goals, varying in importance that serves as guiding principles in people's live (Koivula, 2008). According this notion, Schwartz (1992) views values as goals and manifests that they serve the interest of a social entity, an individual, and/or a group. Moreover, for this researcher, is the type of motivational goals that the individual expresses the crucial content aspect that distinguishes values from each other. Concretely, Schwartz (1994) delimited these types of motivational goals, and so, he establishes that values represent responses to three universal requirements: individuals' needs, requisites of coordinated social interaction, and requirements for the smooth functioning and survival of groups. Furthermore, Schwartz and Bilsky (1987), previously defined values as concepts or beliefs about desirable end states or behaviours that transcend specific situations, guide selection or evaluation of behaviour and events and are ordered by relative importance.

In the past two decades, individual values have been the focus of a wide range of researches, in particular those by Schwartz and colleagues (e.g., Schwartz, 1992, 1994; Schwartz and Bilsky, 1987, 1990; Schwartz and Boehnke, 2004; Schwartz et al., 2001; Schwartz and Sagiv, 1995). In function of their premises/postulates and findings, and Building on Rokeach's (1973) work, Schwartz made a classification/taxonomy of values constituted by ten basic values, two more than Rokeach. Namely Schwartz's value system (SVS) identified 10 value types reflecting a continuum of related motivations: Self-direction, Stimulation, Hedonism, Achievement, Power, Security, Conformity, Tradition, Benevolence, and Universalism (Perrinjaquet et al, 2007). These values are compatible and mutually supportive and which are opposed and likely to conflict with one another. The behaviour connected to each value type has psychological,

practical, and social consequences that may be compatible or may conflict with the pursuit of another value type (Schwartz, 1992). For instance, the pursuit of achievement values often conflicts with the pursuit of benevolence values; seeking personal success for oneself is likely to obstruct actions aimed at enhancing the welfare of close others who need help (Ros, et al, 1999; Koivula, 2008).

As a consequence the pursuit of particular values may conflict with actions intended to promote other values; for instance, the preservation of Tradition may conflict with the pursuit of novelty and change, related to Stimulation values, and conversely, some values may be congruent with others, such as Conformity and Tradition (Perrinjaquet et al, 2007), in their researches Schwartz and their colleagues represented their taxonomy of values as a two dimensional, circular structure that represents a continuum of values (Figure 1). So, the distribution of value types around the circle's circumference reflects their degree of congruence or conflict o these ones (Schwartz, 1992, 1994). At the same time, Schwartz (1992) identified too the compatibilities among the ten value types, establishing that, both power and achievement emphasise social superiority and esteem; achievement and hedonism are both concerned with self-indulgence; affectively pleasant arousal is pursued both by hedonism and stimulation; stimulation and self-direction both involve intrinsic motivation for mastery and openness to change; universalism and benevolence are both concerned with enhancement of others and transcendence of selfish interests; tradition and conformity both stress self-restraint and submission; conformity and security both protect order and harmony; security and power both stress avoiding or overcoming the threat of uncertainties by controlling relationships and resources. So, in this circle he represented too this compatibility. That is, the closer the values are on the circle, the more similar are their underlying motivations: the more distant are the values, the more antagonistic their underlying motivations (Koivula, 2008). Hence, this circle has two opposite dimensions, that is, the dimension of *self-enhancement* versus *self-transcendence, and conservation versus openness to change*. In the first dimension is located the values power and achievement at one end and at the opposite end of universalism and benevolence. Respectively the other dimension, the two dimensional space, the value types of stimulation and self-direction are at one end, while the value types of security, conformity, and tradition are at the conservation end of the dimension. The value type of hedonism relates both to self enhancement and openness to change dimensions.

Together the previous findings, in the Value theory and in the circle of continuum values that showed it, Schwartz (1992) postulated seeking individual interests to be opposed to activities that serve collective interests. In this sense, values primarily serving individual interests are power, achievement, hedonism, stimulation, and self-direction, and values postulated to serve primarily collective interests are benevolence, tradition, and conformity. Universalism and security serve both types of interests (Koivula, 2008).

The structure and content of SVS have received empirical support, with over 200 samples from more than 60 countries (Schwartz, 1992, 1994; Schwartz et al., 2001; Schwartz and Sagiv, 1995). SVS has been widely used in psychology (e.g., Feather, 1995; Wilson, 2005; Inglehart et al, 2004; Super, 1980), international management (e.g., Egri and Ralston, 2004; Ralston et al, 1999), and marketing studies (e.g., Grunert and Juhl, 1995; Steenkamp et al,
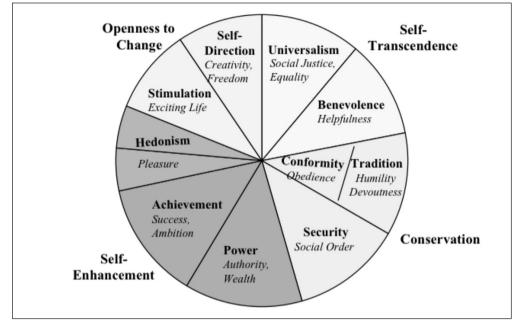
Figure 1: Theoretical Model of Relations among Ten Motivational Types of Values

Source: Schwartz, 1992

1999), showing some predictive validity. However, a number of authors have questioned the psychometric properties of SVS, pointing out measurement and multicollinearity problems (e.g., Ben Slimane, El Akremi and Touzani, 2002; Burroughs and Rindfleisch, 2002; Cable and Edwards, 2004; Odin, Vinais and Valette-Florence, 1996; Olver and Mooradian, 2003; Thøgersen and Ölander, 2002).

Indeed, the structure of SVS has been shown to be nearly universal (Bardi and Schwartz, 2003) mainly through multi-dimensional scaling (MDS), an exploratory rather than confirmatory data analysis method. As emphasized by Schwartz and Boehnke (2004), past support for the theory came from subjective judgments of visual plots of the relations among value items. As a consequence, these researchers undertook constrained confirmatory factor analysis (CFA) and claimed to have confirmed the circular structure of human values in the form of a quasi-circumplex structure, representing a motivational continuum. However, their empirical findings were rather ambiguous and did not provide a fully convincing confirmation of the quasi-circumplex structure of SVS (Perrinjaquet et al, 2007).

Together the previous disagrees, other researches manifested that, although Schwartz's value model is impressively comprehensive and acceptance, nerveless there are indicators that it does not cover all values. So, for example, Pohjanheimo (1997) criticised Schwartz's model for lacking work related values. The absence of other life roles such as parenthood could also be questioned (Koivula, 2008).

Finally, Koivula (2008) stands out that Schwartz (1992) expected the value structure to be fairly stable because it is derived from the basic human conditions. Nonetheless, he pointed out the possibility that value structures may change over time as social conditions are transformed, or they may change even rapidly in response to major technological, economic, political events.

3. VALUES AND BACKGROUND VARIABLES

Pepople'sgender, age, education, and other characteristics determine life circumstances to which they are exposes (Inglehart, 1997) such as their learning experience, their status in society, abilities they develop, and therefore the value priorities (SchwartzandBardi, 1997).

3.1. *Value and age*

The differences in values among different age groups reflect the uniqueness of the psycho-social environment in each generation (Koivula, 2008). In this line, Knafo and Schwartz´s findings (2001) showed that adolescents valued openness to change and self-enhancement more than their parents did. Schuman and Scott (1989) attributed/explicated it because different cohorts recall different events or changes, and these memories come especially from adolescence and early adulthood. Moreover, as Schwartz (2005) said, there are three systematic causes of value change in adulthood: a historical event that has an impact on specific age cohorts (e.g., war, depression); physical aging (e.g., loss of strength); and life stage (e.g., child bearing age, widowhood).

Other cross-sectional studies (e.g. KarakitapogluAygün, and Imamoglu, 2002; Prince-Gibson and Schwartz, 1998; Schwartz, 2005; Schwartz, et al., 2001), using representative national samples, had showed that the older people had more conservation values such as tradition, security and conformity than the younger people.

The same phenomenon is evident in personality studies such as Costa, et al (1986). These researches showed that the first group has been found to be less open to new experiences and the risk than the second one.

Nerveless, in the literature the relationship between openness-to-changes values of the people and age is not as strong (Koivula, 2008). According it, although Pohjanheimo (1997) also found that in Finland older people value conformity, tradition, and security more than younger people do, but the openness-to-changes values had no relationship to age. At the same time, younger people have been found to value stimulation and hedonism, but not self-direction (Prince-Gibson and Schwartz, 1998; Schwartz et al. 2001).

3.2. *Value and gender*

There are numerous studies in which there is evidence that men and women have differences in values priorities. So, Psychoanalytic theorists like Chodorow (1990) contend that women are more related and more affiliated with others than men, whereas men are more autonomous and more individuated. Scott (1988), according to the `Cultural feminist theories´ argues that men shows more autonomy that woman. Specifically, while men focus more on an ethic of

rights based on justice and fairness (Gilligan, 1982), woman shows more concern for an ethic of care and responsibility (Schwartz, 1992).

Besides the previous findings, Social role theorists attribute gender differences to the culturally distinctive roles of men and women (Schwartz, 1992) and there are others compatibles with both of them, in which is evidenced that the differences of gender happened, especially in the transcendence vs. self-enhancement dimension (e.g. Rokeach, 1973; Kahle, 1996; Pohjanheimo, 1997; Ryckman and Houston, 2003). The larger gender differences in values in American and European cultures are the result of the social comparison process more available in these countries (Guimond, et al. 2007).

In line with this results, Rokeach (1973) added that society socialises men and women to play different roles; Bond (1988) in turn concluded that any gender effect that is generalised across so many different cultures probably reflects universal differences in socialisation of the sexes; Parsons and Bales (1985) hold that women assumes more "expressive," person-oriented roles; men engage in and learn more "instrumental," task-oriented roles (Schwartz, 1992). Similarly, Bakan (1966) proposes "agency" and "communion" to distinguish men's and women's modes of social and emotional functioning. And, finally, Schwartz and Rubel (2005), using a wide sample from seventy countries, founded that men consistently valued self-enhancement (power and achievement) and openness-to-change (stimulation, hedonism, and self-direction) values slightly more than women. Women consistently valued self- transcendence (benevolence and universalism) values moderately more than men. These last researchers also found that in countries with greater gender equality (e.g., Finland), the gender differences in values are greater than other countries, and men value power substantially more and benevolence less than women do. Centralizing the research in the case of Finland, Pohjanheimo (1997) and Puohiniemi (2006) have revealed gender differences in relation to self-transcendence and self-enhancement values. So, the first ones noted that women valued benevolence and conformity more, while men valued power and hedonism more, and the second ones found that women rank universalism as their second most important value, while men rank it fourth in this country.

3.3. Value and education level

The effect of education level on the human value has been analyzed in numerous researches. So, for example, in many empirical works this demographic variable has been positively related to openness to change values and negatively related to conservation values (e.g. Feather, 1984; Hofstede, 1980; Kohn and Schooler, 1983; Prince-Gibson and Schwartz, 1998; Pohjanheimo, 1997; Rokeach, 1973; Inglehart et al, 2004; Schwartz, 2005).

On the other hand, the important role that the education plays for the human values had been so much demonstrated too in the literature. So, Kohn and Schooler (1983) manifested that education promotes intellectual openness and flexibility; Inglehart (1990) argued that only the process of education itself encourages certain values. Previously, this author has admitted yet that the rising level of education have led to an increasing emphasis on the values of belonging, self-esteem and self-realisation (Inglehart, 1977); Schwarz et al (2001), firstly, noted that educational experiences undermine values of conformity and tradition by challenging unquestioning acceptance of prevailing norms, expectations, and traditions;

secondly, with Knafo defended that adolescents high in self direction values have higher educational aspirations (Knafo and Schwartz, 2001); and latterly this researcher added that the education provide knowledge and skills that enhance people's coping with uncertainties. Thereby, it helps them find secure jobs and offers opportunities for independent thought and novelty seeking (Schwartz, 2005).

3.4. *Value and economic level*

Values may be influenced not only by the traditional demographic variables generally analysed in the literature and previously commented such as age, gender or education. In this research is considered that other environment magnitudes such as the economic level of the families can influence on the values and behaviour of their members.

In this sense, Inglehart (1977), on one hand, noted that economic and technological development together with the missing of negative economic impact such as the absence of war during the past generation had led to an increasing emphasis on the values of belonging, self-esteem and self-realisation, and on the other hand, that the values in industrial countries, with economical conditions more favourable to the society, have shifted from an emphasis on material well-being and security towards a greater emphasis on quality of life of this collective of persons (Inglehart, 1990).

3.5. *Value and university funding*

Holland (1997) argues that people search for environments that will allow them to exercise their skills and abilities and express their attitudes and values. So, people who feel independent (financial and behavioural manner in its work/study environment) tend to value self-direction at the expense of conformity (Kohn and Schooler, 1983). In this line Rokeach (1973) found that American college professors placed more value on intellectual competence and self-actualisation than did other adult Americans. On the other hand, Knafo and Sagiv (2004) found that the conventional environment correlated positively with security and negatively with power. This finding is in line with Holland's proposition (1997) that this environment rewards traditional values and concern with goods, money, power and possessions. According to previous findings in the present research we had analyzed the influence of way of finance of students on their values and behaviour. The logical experience approached during our university career reveals us that this environmental factor is a vital determinant of the values and behaviour of our students, and subsequently, of their academic final results and goals. In many cases the pressure that these financial conditions/ways have on them is highly manifested. This pressure in the Spanish higher Education Institutions is alleviated by means of a financial system based on grants.

The research hypotheses (1-6) allow us to explore the relationship between basic values and background variables. Hypotheses (1-4) allow us to see whether Schwartz's (1992) value theory is applicable to the Social Sciences students'sample. The remaining hypotheses were added to see whether other background variables of interest for the undergraduate social sciences students influence the Schwartz's value structure.

H1:   Women value Self-transcendence values (Benevolence and Universalism) more than me. Men value power and hedonism more.

H2:   Conservation values (Security, Conformity and Tradition) are positively related to the age. Universalism is positively related to the age and Achievement decreases in importance with the age.

H3:   Conservation values (Security, Conformity, and Tradition) decrease in importance and the openness-to change values (Self-direction and Stimulation) increase in importance as a function of education level environment.

H4:   Students from public Secondary School value Openness to change values and Self-transcendence values than students from private Secondary school. While the students from private Secondary school give more importance to Conservation values (Security, Conformity and Tradition).

As Schwartz argued not only life circumstances influence on value structure but also our value-based choices also influence many of our life circumstances. Thus, in this research we have considered necessary to get a more complete knowledge and more actual values structure in our society and particularly in higher education students by adding new types of background variables: funding, family type and provenance variables. Since these studies on these values are relatively scarce the finding on this research can provide outstanding knowledge in the value theory.

H5:   The Self-transcendence values (Universalism and Benevolence) decrease in importance and Self- Enhancement and Power increase as a function of the family economic status.

H6:   Self-transcendence values are more developed in those students who obtain a public grant or work to finance their studies. Students financing their studies by family support are more concern with Self-enhancement values.

4.   VALUES AND PERCEPTION OF SOCIAL INITIATIVES

Schwartz (1996) described the process that might link people's value priorities with their attitudes and behavior. Values influence the perception and the interpretation of different situations, and therefore how a social initiative launched by a company is perceived by individuals.

There appears to be a consensus among the theories displayed in the literature that values have a significant impact on human attitudes and behaviour, and may be drivers and guiding principles for human behaviour and actions (Wang and Juslin, 2012).

Besides people in different cultures have various value priorities (Schwartz 1994, 1999), which can influence their perception of reality and motivation for action also (Allport, 1961; Siltaoja, 2006).

On the other hand, an individual's evaluation of Corporative Social Responsible (CSR) actions is influenced by values which influence the extent of an individual's perceived CSR and is influenced by societal activities and norms or standards (Siltaoja 2006; Hemingway and Maclagan, 2004).

There is no universally accepted definition of CSR, and a lack of consensus on what CSR really is (Wang and Juslin, 2012). These researchers, Wang and Juslin (2012), made a wide revision of CSR definitions that it is possible to find in the literature and finally adopted one owned definition. As just they manifest, their definition is based on the "Triple Bottom Lines" notion which divides CSR into three sectors: 1) Responsibility for financial success (profit); 2) Responsibility for the environment (the planet); and 3) Responsibility for society (people) (Elkington, 1998). This concept means that corporate performance can and should be measured not just by the traditional economic bottom line, but also by social and environmental lines (Norman and Macdonald, 2004).

The importance of CSR's social dimension already pointed out has motivated that this research focusses on social/ethic responsibility dimension liking the value Scharwtz theory with the perception of a certain social initiative run by a company. In fact, even though there are a great number of studies examining the relationship between values, attitudes, and various personal socio-demographic factors (Lam and Shi, 2008), a few studies have been focused on the relation between values and CSR.

To carry out this goal the social initiative (CSR's social dimension) has been studied using four questions indicating: a) *Acceptance* which describes how much an individual likes the initiative; b) *Perceived Value* representing how good the initiative is perceived by the individual; c) *Support* describing how much a initiative is supported by the individual d) *Perceived Usefulness,* how much useful is the initiative regarding to the individual's perception.

The hypotheses (7-8) are intended to bring a new knowledge about the relationship between the value priorities and the perception of social initiatives of a company.

> H7: Self-transcendence values (Benevolence and Universalism) are positively correlated to positive attitude towards the social initiative (acceptance, value, support and usefulness).

> H8: Conservation values (Security, Conformity and Tradition) are connected to positive attitudes towards the social initiative (acceptance, value, support and usefulness).

5. METHOD

5.1. *Sample and Procedure*

Participants in this study were social sciences students of the University of Seville. The University of Seville with almost 55,000 students in 2012 is the first public university in Andalusia region and the second Spanish University after the Complutense University according to the number of students registered.

The students were identified through the registration office of the Faculties involved. Our target group was characterized by a group of student with previous knowledge on CSR. The questionnaire was conducted and completed during a class period. In each session the students received instructions by an expert on this topic to understand the questions and fill out the survey properly. This procedure is a consequence or the methodology named Lead Brainstorming. Initially 1200 students took part in the present research. The respondents who did not answer all the questions or those who provided the same answer for all the values items in the questionnaire indicating deliberate misrepresentation were dropped from the analysis (Schwart, 2009).

The final sample consisted of 1060 Social sciences students, 59.4% men and 40,6% women. 20% work and 80% does not work. 73% of the students have been in public Secondary school, 24% in private secondary school and 2.3% in semi-private secondary school. 4.2% live in monoparental family, 86.6% in traditional families and 9.2% in divorced families. 28.4% live in parent's house, 33.2% in university accommodation, 33.4% shared flats with other students, only 0.5% in own house.

35.2% obtained a grant to study, 12% paid the studies by themselves, 52.5% receive complete support by the family. 7.3% belongs to families with high economic status, 88% are from medium class and 12% are from families with low economic status. 53.6% are from high educational environment, 64.1% from medium educational level and 9.5% from low educational level. The mean age of the students was 21 (SD 4.7), and 4.3% were 18-20 years old (first two academic years) 41.17%, 21-24 (two last academic years) and 14.8% more than 25 years old.

5.2. *Questionnaire*

The questionnaire was designed with three well-differentiated types of questions:

(1)   Questions related to Values Priorities.
(2)   Questions related to attitudes/behavior towards social initiative lead by a company.
(3)   Background variables.

5.3. *Value Priorities*

To measure individuals' values, the questionnaire includes 21 value items used in the European Social Survey (EES). EES includes 21 items, most from the scale called the Portrait Values Questionnaire (PVQ) and a few revised to encompass additional ideas in order to cover the content of the ten different values in a better way. The PVQ includes short verbal portraits of different people describing a person's goals, aspirations, or wishes that point implicitly to the importance of a single basic value.

Participants completed 21-item values on a 6-point Likert scale anchored by `Not like me at all´ (1) to `very much like me´ (6). These items are combined into ten indexes. There are three items to measure universalism, and two each for the other nine basic values. An item measures a basic value if the aims, goals, wishes, or efforts of the person described express or promote

central goal of the basic value or lead to its attainment. The items were constructed to cover different conceptual components of each value (Schwartz, 2001)[1].

5.4. *Attitudes towards Social Initiatives*

A brief description of a corporate social initiative carried was included in the questionnaire:

Company A initiates a three-year social initiative, the aim of which is to combat the undernourishment problem among children. The program will entail, in particular, the assistance provided to primary school canteens in town B. Apart from the financial support, this shall include supplies of food products, as well as the voluntary work by company's employees whose task will be to advice on the menu, and to assist on the canteen renovation works. The amount to be donated to all canteens in total shall be equivalent to around 30,000$.
Summing up, the program implemented shall have the following features:

(a)   The support shall be provided for a period of three years.
(b)   The subject matter is the undernourishment problem among children and youth.
(c)   The support shall both financial and in kind, as well as in the form of voluntary work.

In addition, on a 7-point Likert scale anchored by `I don't like it at all´ (1) to `I like it at all´ (7), participants filled out 4 items assessing the degree to which they perceived social initiatives. a) How much do you like this initiative?; b) How good is the initiative in your opinion?; c) How much do you support the initiative?; d) How much is the initiative useful in your opinion. These four questions show different aspects of the social initiative perception by an individual. Question a) shows the degree of *acceptance* of the social initiative; question b) evidences the *value* aspect; question c) the degree of *support* for this initiative and question d) the *utility perceived*.

5.5. *Background variables*

The following background variables supposed to influence value priorities were included in the questionnaire: age (1: 18-20, 2: 21-24; 3: over 25), gender (1: Male; 2: Female), Secondary School (1:public; 2: private; 3: semiprivate), way of financing the studies (1: Grants; 2: Own work; 3: Family) economic level of the immediate environment (1: High; 2: Medium; 3: Low), level of education of the immediate environment (1: High; 2: Medium; 3: Low).

5.6. *Data Analysis*

The ten values priorities have been calculated as the mean of the items listed in each value. However, individuals and cultural groups differ in their use of the response scale (Schwartz,

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[1]   The ten Schwartz´s values used were: **Power,** Social status and prestige, control or dominance over people resources; **Achievement,** Personal success through demonstrating competence according to social standards; **Hedonism,** Pleasure and sensuous gratification for oneself; Stimulation, Excitement, novelty, and challenge in life; **Self-Direction,** Independent thought and action choosing, creating, exploring; **Universalism,** Understanding, appreciation, tolerance and protection for the welfare of all people and for nature; **Benevolence,** Preservation and enhancement of the welfare of people with whom one is in frequent personal contact; **Tradition,** Respect, commitment and acceptance of the customs and ideas that one's culture or religion impose on the individual; **Conformity,** Restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms; **Security,** Safety, harmony and stability of society, of relationships, and of self.

et al, 1997; Smith, 2004). To measure value priorities accurately, corrections for differences in use of the response scales have to be made. Since the scale should be measure people's values priorities what it matters is the relative importance to the individual of any priority value compared to other values rather than the absolute importance of any one these ten priorities values. To obtain the relative importance of the ten priority values the following correction has been applied. The individual scores of the ten values are centered by subtracting the individual's mean of the 21 items (Schwartz, 2005).

Correlation analysis was applied first to display the interrelationships among the ten basic values and attitudes towards a corporative social initiative.

To explore how background variables are related to value priorities an independent sample t-test and ANOVA analysis were conducted. While ANOVA tell us about the overall differences between groups it does not tell us which specific group differed from the other.Post hoc tests are designed for situations in which a significant F-test has been obtained with the factor that consist of three or more categories and additional exploration of differences among means is needed to provide specific information on which means are significantly different from each other. Since there are a great number of post hoc tests, however, the Bonferroni post hoc tests in SPSS were used in our analysis under heterogeneity of variances.

The independent effect of the ten personal values on perceptionof social initiatives was studied, firstly using correlation analysis and secondly the partial influences were then investigated using linear regression analysis.

According to Schwartz's value theory all the values are dynamically related following a sinusoid curve. Due to co-linearity among the value priorities, some of these predictors were excluded in the linear regression. The predictor variables included in the regression analysis were the values with statistical influence on the perception towards a social initiative.

In order to select background variables as control variables in the regression analysis, independent sample t-test and ANOVA analysis were used to determine if there were any significant differences in students' perceptions of a social initiative. The variable gender was used as control variable in all the regression analysis since significant differences in students' behavior was observed between male and femalein the four aspects of the social initiative: acceptance, perceived value, support and perceived usefulness. No clear differences of other background variables on the four social initiative dimensions were observed.

6. RESULTS AND DISCUSSIONS

Table 1 presents correlation analysis between the ten basic values. Alpha reliabilities for these values ranged between 0.30 (Tradition) and 0.67 (Achievement). Schwartz et al (2001) argued two reasons not to expect high internal reliabilities for these ten basic values. The reliabilities reflect the fact that only a few items measure each value (three items for Universalism and two for the other basic values). Second, the items included in each value were chosen to capture those different conceptual components of each value rather than to increase internal reliability.

Table 1: Descriptive Statistics, Reliabilities and correlation between values

	BE	UN	SEL	STEM	HE	ACH	POW	SEC	CON	TRAD
BE	(0.52)									
UN	0.302**	(0.55)								
SEL	0.001	0.130**	(0.31)							
STEM	-0.062**	-0.101**	0.164**	(0.53)						
HE	-0,179**	-0.239**	0.004	0.033	(0.30)					
ACH	-0.172**	-0.240**	-0.088**	0.118**	0.163**	(0.63)				
POW	-0.417**	-0.509**	-0.147**	0.340**	0.046	0.116**	(0.56)			
SEC	0.11**	0.14**	-0.211**	-0.121**	-0.054	0.219**	0.137**	(0.41)		
CON	0.112**	0.120**	-0.382**	-0.395**	-0.222**	-0.072*	0.100**	0.176**	(0.43)	
	0.27**	0.18**	-0.283*	-0.285**	-0.175**	-0.180**	-0.241**	0.002	0.212**	(0.188)

Notes: Reliabilities appear in parenthesis; Correlations ** are significant at 0.01; *significant at0.05 (correlation values lower than 0.06); SD: Standard deviation; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; HE: Hedonism; ACH: Achievement; POW: Power; SEC: Security; CON: Confidence; TRAD: Tradition.

6.1. *Schwartz values structure and Background variables*

An independent sample t-test showed statistically significant difference between men and women in Benevolence (t=5.08, p<=.001), Universalism (t=4.62, p<.001), Benevolence, Stimulation (t=-2.777, p<.01), Hedonism (t=-5.662, p<.001), Power (t=-6.737, p<.001), Security (t=4.158, p<.001), Conformity (t=2.992, p<.01), Tradition (t=2.234, p<.05). No significant differences by gender were found for Self-direction and achievement.

Hypothesis 1 was totally confirmed. The results reveal women valued Self-transcendence values (Benevolence and Universalism) and Conservation values (Security, Tradition and Conformity) more than men while men valued Power and Hedonism more than women. Other academic contributions support the results achieved in our analysis (Schwartz and Rubel, 2005; Pohjanheimo, 1997; Puohiniemi, 2006). These resultsare also consistent with the typical gender stereotypes from gender literature which assume different values, roles and behavior between men and women (García, 2008; Ibáñez, 2010).

One-way ANOVA showed statistically significant differences between group by age in Benevolence (F=5.052, p<.01, Universalism (F=14.21 p<.001), Self-direction (F=1.636, p<.05), Hedonism (F=9.58, p<.001) Power (F=3.91, p=.05).

Table 2 shows post hoc tests (Bonferroni) and means according to variables age. Eldest students value Benevolence, Universalism and Self-direction more than younger students. The students less than 24 years-old give more importance to Hedonism and Achievement. And group 2 valued Power more than group 3. No significant differences were found for Conservation values (Conformity, Tradition and Security).

Self –transcendence values (Benevolence and Universalism) are more important for the eldest group, whereas Hedonism and Achievement decreases in importance as a function of age as expected by the Schwartz's value theory.

Hypothesis 2 was partially confirmed. Students more than 25 years-old valued Self-transcendent values (Benevolence and Universalism) more and Achievement less as expected. No statistical differences were drawn for Conservation values (Security, Conformity or Tradition). An explanation for this result arises from the small differences in students age groups considered in the analysis, not being high enough to observe age influence on Conservation values. Younger students value Hedonism more. This negative relation between Hedonism and age has been already observed in Prince-Gibson and Schwartz (1998) and Schwartz et al (2001). Differences in values regarding age group due to the impact from historical event on specific age cohorts were well explained by Schuman and Scott (1989). In addition to this theoretical premise Schwartz (2005) added the physical aging and life stage also influence people values and behavior.

Table 2: Mean importance Ratings of values by Age

	F	Post Hoc-test
BE	5.50***	1<3
		2<3
UN	14.02***	1<3
		2<3
SELF	3.56**	1<3
		2<3
STEM	1.35	-
HE	9.5***	1>3
		2>3
ACH	3.47**	1>3
		2>3
POW	3.90**	2>3
SEC	0.33	-
CON	0.65	-
TRAD	1.68	-

Notes: *** $p<.001$; ** $p<.01$; * $p<.05$; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; HE: Hedonism; ACH: Achievement; POW: Power; SEC: Security; CON: Confidence; TRAD: Tradition; 1: 18-20 years old; 2: 21-24 years old; 3: older than 25.

One-way ANOVA showed statistically significant by environment educational level environment in Power (F=3.60, p=.05), Tradition (F=3.30, p=.05) and Stimulation (F=3.21, p<.01). From Table 3, students from the highest education level's environment valued more Tradition and Stimulation than lowest education level environment. Those students living in a high education level environment give more importance to Power value than those living in medium level of education environment.

Hypothesis 3 was mostly confirmed. The importance of Openness to change values of Stimulation increases as the environment education level does although this correlation has

not been observed for Self-Direction. Students from Medium environment education level give more importance to Power mainly motivated by their studies in Business modules in Social Science Degrees where the students are training in managerial aspects to run a company, a bank or other private organization which emphasizes Self-Enhancement values. Surprisingly, high and medium education environment value Tradition more than the low one, as opposite as expected. However, most of these students of the sample come from families who run family business wishing to maintain the customs or ideas of their social environment. In fact, the southernmost region of Spain is characterized by small and medium-sized businesses absorbing more than 80% of the total employment in the region. The literature review support these results achieved in our analysis. In fact, Kohn and Schooler (1983) sustained that education promote intellectual openness and flexibility. Inglehart (1990) also argued that education process encourage certain values, admitting that a higher level of education led to an increasing emphasis on self-esteem and self-realisation values.

Table 3: Mean importance Ratings of values by Level of Education Environment

	F	Post Hoc-test
BE	1.75	-
UN	9.68	-
SELF	0.47	-
STEM	3.21	1>3
		2>3
HE	1.08	-
ACH	1.39	-
POW	3.60**	1>2
SEC	0.38	-
CON	1.52	-
TRAD	3.30**	1>3
		2>3

Notes: *** $p<.001$; ** $p<.01$; * $p<.05$; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; HE: Hedonism; ACH: Achievement; POW: Power; SEC: Security; CON: Confidence; TRAD: Tradition; 1: High Level of Education Environment; 2: Medium Level; 3: Low Level.

One-way ANOVA showed statistically significant by Secondary school in Universalism (F=10.21, $p<.001$), Self-Direction (F=3.57, $p<.05$) and Tradition (F=7.66, $p<.001$). From Table 4 students from public Secondary school valued more Universalism and Self-direction than students from private schools and valued less Tradition than students from private school.

Hypothesis 4 was totally confirmed. Students from public Secondary school value Self-direction more than those from private Secondary School. In fact, students from Public Secondary School are characterized by developing not only independent thought and actions, but also skills which allow them to be creative and explorer different situations.

On the contrary, students from private school are more devoted to value Tradition, respect, commitment and acceptance of the customs and ideas than private school (mostly religious) provide the students. This background variable is based on a new education dimension which reflected a cultural feature from our country. And it is also related to the economic dimension which is being analysed latter on.

Table 4: Mean importance Ratings of values by Secondary School Type

	F	Post Hoc-test
BE	5.29	-
UN	10.21***	1>2
SELF	3.57**	1>2 (DMS)
STEM	1.09	-
HE	0.71	-
ACH	0.28	-
POW	2.49	-
SEC	1.06	-
CON	0.78	-
TRAD	7.66***	1<2

Notes: *** p<.001; ** p<.01; * p<.05; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; HE: Hedonism; ACH: Achievement; POW: Power; SEC: Security; CON: Confidence; TRAD: Tradition; 1: Public Secondary School; 2: Private Secondary School; 3: Semiprivate School.

ANOVA analysis by Environment economical level showed statistical significant in Benevolence (F=5.78, p<.01), Universalism (F=6.096, p<.01) and Power (F=12.43, p<.01). Regarding Table 5, high economic level valued Benevolence and Universalism less than medium and low economic level. High economic level valued Power more than medium and low level.

Hypothesis 5 was confirmed since Self-transcendence values (Universalism and Benevolence) are more important in students from families with low or medium economic status. These students are more aware about people necessities developing understanding, appreciation, tolerance and protection for the welfare of people and nature. As expected, these students from high economic status value Power more than the other groups due to their desire of social status, prestige and control over people and resources.In line with our research, Inglehart (1990) stated that favourableeconomic and technological conditions have led to an increasing emphasis on the values of belonging, self-esteem and self-realisation.

One-way ANOVA by different ways of university study funding showed statistically significant in Benevolence (F=3.12, p=.01), Universalism (F=12.76, p<.001), Achievement (F=3.12, p<.05), Power (F=6.40, p<.001). Table 6 shows that students supported by families

Table 5: Mean importance Ratings of values by environment's economic status

	F	Post Hoc-test
BE	5.78**	1<2
		1<3
UN	6.096**	1<2
		1<3
SELF	1.96	-
STEM	0.64	-
HE	0.21	-
ACH	0.018	-
POW	12.43***	1>2
		1>3
SEC	0.94	-
CON	0.46	-
TRAD	0.22	-

Notes: *** p<.001; ** p<.01; * p<.05; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; HE: Hedonism; ACH: Achievement; POW: Power; SEC: Security; CON: Confidence; TRAD: Tradition; 1: High Environment's Economic Status; 2: Medium; 3: Low

valued Universalism less than those receiving grants or working, and valued Benevolence less than the students financing their studies by working. Achievement and Power are positively related to students helped by family funding.

Table 6: Mean importance Ratings of values by types of financing

	F	Post Hoc-test
BE	3.12**	2>3
UN	12.76***	1>3
		2>3
SELF	2.59	-
STEM	0.09	-
HE	1.63*	-
ACH	3.12*	1>2
		3>2
POW	6.40***	1<3
SEC	1.68	-
CON	0.35	-
TRAD	1.12	-

Notes: *** p<.001; ** p<.01; * p<.05; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; HE: Hedonism; ACH: Achievement; POW: Power; SEC: Security; CON: Confidence; TRAD: Tradition; 1: Public Grant; 2: Own Work; 3: Family

Hypothesis 6 was confirmed since students who necessarily received public grants or work to finance their studies are more concern with Self-transcendence values. They value more the external support (grant, jobs) to continue their studies. Those students who are completely supported by families pay more attention to Self-enhancement values (Achievement, Power) since these students are not exposed to the same pressure as the individuals who needs other funding ways. In fact, the necessity of working or receiving a public grant to continue studying at the University, developed more ethical values in these individuals than in those students supported by families who do not feel real worries to finance their studies and continue their studies.

The best feature defining the Spanish Higher Education is the financial resources shortage. Moreover, a high number of Spanish students finance their Degrees by family support and on work (Calero, 2003) influencing their values priorities expected to be self-transcendence values.

6.2. *Values priorities and attitudes towards Social initiatives*

This section examines the University student's attitudes towards a corporative social initiative developed by a company. The attitudes to a corporative social initiative have been decomposed into four different aspects related to the social initiative carried out by the firm, which was described in the questionnaire: Degree of acceptance (Da); Perceived value (Db); Support (Dc) and perceived usefulness (Dd) for this initiative.

Dependent variable has been identified as attitudes towards social initiatives, namely acceptance, value, support and usefulness. Independent variables were identified as those values with significance correlation with the dependent variables. The significant correlations between individual values and attitudes are show in Tables 7-11.

An independent sample t-test was conducted to determine differences among the university students' attitudes towards a corporative social initiative according to their gender. Levene's test for homogeneity of variance across men and women indicated that homogeneity of variance was met for all four variables: acceptance, perceived value, support and perceived usefulness (p>.05).

As shown in Table7 for the initiative acceptance the female group reported a mean M=5.97 and SD=0.75 while male group reported a mean M=5.62 and SD=1.25. Regarding perceived value,female group reported a mean M=5.74 and SD=1.07 whereas male grouped reported a mean M=5.41 and SD=1.25. For the support attitude, female group reported a mean M=5.78 and SD=1.15, while men reported a mean M=5.41 and SD=1.25. Finally, for the perceived usefulness women reported a mean M=5.54 and SD=1.39 and men reported a mean M=5.09 and SD=1.66. A t-test between the means for acceptance (t=4.59, p<.001), perceived valued (t=4.59, p<.001), support (t=3.64, p<.001) and perceived usefulness revealed statistically significant difference in those attitudes towards social initiatives among the gender groups favoringfemales. Women showed more positive attitudes towards social initiatives than men.

Table 7: T-test scores for students attitudes towards social initiatives by gender

	t
Da. Acceptance	4.87***
Db. Perceived value	4.59***
Dc. Support	3.64***
Dd. Perceived usefulness	4.97***

Notes: *** p<.001; ** p<.01; * p<.05

6.3. Values and Acceptance

A linear regression analysis of acceptance towards a corporative social initiative on values and gender produced an overall significant solution F=14.86, p<.001, and explained 10.2% of the variance of the dependent variable. Although there were not significant coefficients for Stimulation, Achievement, both values were significantly and positively correlated with the acceptance of the social initiative as shown in Table 8.

The regression analysis revealed that the best predictors for Acceptance were Benevolence, Universalism, Security, Conformity and Gender. These values influence positively the degree of acceptance of the social initiative developed by the company. Furthermore, women like the social initiative more than men.

Table 8: Regression analysis and correlation predicting corporate social initiative's acceptance dimension

DA	Beta	SE	Beta tipificados	Corr (*<0.05; **<0.01)
constant	3,14	0.36		
BE	0.14	0.06	0.08**	0.21**
UN	0.30	0.06	5.21***	0.26**
STEM	0.04	0.38	0.36	0.06**
ACH	0.02	0.39	0.01	0.10**
SEC	0.10	0.04	0.07**	0.18**
CON	0.11	0.04	0.09***	0.14**
TRAD	-0.03	0.04	-0.02	0.09**
GENDER	-0.23	0.07	-0.09***	

Notes: * P<.05, **p<.01,***P<.001; BE: Benevolence; UN: Universalism; STEM: Stimulation; ACH: Achievement; SEC: Security; CON: Confidence; TRAD: Tradition.

6.4. Values Priorities and value perceived

The value perceived dimension for the corporative social initiative was explained by a regression analysis on values and gender. The regression model in Table 9produced an F-test, F=16.12, p<.001, and explained 9.7% of the variance of the dependent variable. Beta's coefficient for Achievement and Traditions were not significant, although a significant and positive correlation with the value perceived dimension were observed.

Table 9: Regression analysis and correlation predicting corporate social perceived value dimension

DB	Beta	SE	Beta tipificados	Corr (*<0.05; **<0.01)
constant	3.005	0.350		
BE	0.125	0.061	0.070**	0.201**
UN	0.241	0.056	0.143***	0.226**
ACH	0.036	0.038	0.030	0.120**
SEC	0.137	0.044	0.104***	0.208**
CON	0.087	0.038	0.075**	0.149**
TRAD	0.017	0.040	0.014	0.126**
GENDER	-0.208	0.070	-0.088***	

Notes: * P<.05, **p<.01, ***P<.001; BE: Benevolence; UN: Universalism; ACH: Achievement; SEC: Security; CON: Confidence; TRAD: Tradition

The regression analysis in Table 9 displayed that the best predictors for perceived value were Benevolence, Universalism, Security, Conformity and Gender. These values influence positively the degree of acceptance of the social initiative developed by the company. Furthermore, women also value the social initiative more than male students.

6.5. Values and Support

The regression analysis in Table 10predicting how the students support the initiative on values and gender, displayed an overall significant test, F=13.096, p<.001 and explained 9.5% of the dependent variable.

The support dimension is predicted better by Benevolence, Universalism, Security and Gender. The students who develop these values show a better support towards the social initiative. Once again, women are more concerned with social initiatives regarding the third social initiative dimension.

The values positively correlated to the support dimension were apart from those with significant beta coefficients, Self-direction, Stimulation, Security, Tradition (Table 10).

Table 10: Regression analysis and correlation predicting corporate social support dimension

DC	Beta	SE	Beta tipificados	Corr (*<0.05; **<0.01)
constant	2.321	0.448		
BE	0.195	0.075	0.092***	0.211**
UN	0.320	0.070	0.158***	0.245**
SELF	0.005	0.060	0.003	0.088**
STEM	0.053	0.047	0.036	0.068*
SEC	0.157	0.052	0.100***	0.187**
CON	0.078	0.046	1.123	0.111**
TRAD	-0.025	0.049	-0.017	0.089**
GENDER	-0.017	0.085	-0.062***	

Notes: * P<.05, **p<.01, ***P<.001; BE: Benevolence; UN: Universalism; SEL: Self-direction; STEM: Stimulation; SEC: Security; CON: Confidence; TRAD: Tradition.

6.6.   *Values and perceived usefulness*

Finally, a linear regression model was estimated to explain the fourth dimension, perceived usefulness by values and gender variable in Table 11. The linear regression with an overall significant test, F=13.679, p<.001, explained 9.2% of the variance of the dependent variable.

Significant and positive beta coefficients were obtained for Universalism, Achievement, Security and Conformity influenced positively the perceived usefulness dimension. The predictor Gender was also significant but negative, which means women perceived more positively social imitative than men. Others variables positively correlated to perceived usefulness were Benevolence and Tradition (Table 11).

Table 11: Regression analysis and correlation predicting corporate social perceived value dimension

DD	Beta	SE	Beta tipificados	Corr (*<0.05, **<0.01)
constant	2.606	0.465		
BE	0.053	0.082	0.023	0.153**
UN	0.257	0.075	0.115***	0.185**
ACH	0.109	0.051	0.068**	0.141**
SEC	0.137	0.058	0.079**	0.187**
CON	0.124	0.051	0.080**	0.111**
TRAD	0.059	0.054	0.037	0.089**
GENDER	-0.343	0.093	-0.111***	

Notes: * P<.05, **p<.01, ***P<.001; BE: Benevolence; UN: Universalism; ACH: Achievement; SEC: Security; CON: Confidence; TRAD: Tradition.

7. CONCLUSIONS

This study contributes to the existing literature in two significant ways. First, exploring not only the influence of those well-know background variables on the values structure in a Spanish High Education but also the influence of new background variables on this structure in this academic environment. Second, studying how Spanish University Students' personal values influence on the perception of CSR's Social Dimension. The findings lead to a better understanding of the value structure of the Spanish University students and the forces that shape ethical perceptions. These results can help educators to devise business ethics/CSR education programs and also can help manager to develop strategies for the success of a social initiative.

Using the scale correction recommended by Schwartz, highest relative importance in the value priorities of the university students were Benevolence and Universalism. The least relative important in values were Stimulation, Hedonism, Power, Conformity and Tradition. While Conformity and Tradition were expected to be in a low position in the values' mean rank in an academic environment, it was not so in Stimulation, Hedonism, and Power reflecting the current attitudes in the students' present-day generation. The importance of using scale correlation is pointed out since Stimulation was ranked highly by the students using raw data given a false picture of the students value structure.

People adapt their values structure to their life circumstances and also differences in life circumstances affect value priorities (Yao et al, 2009). The current results about the relationship between values and gender, age, education, background variables in a Spanish High Education Institution were mostly in line with the previous research on this issue. Our sample reveals first, women developed Self-transcendence values more than men, while men are more concerned with Self-enhancement values. Second, Universalism is positively related to the age of students and negatively with Achievement. Third, students' education level environment increases Openness to change values and decreases Conservation values. And fourth, students from public Secondary School are more closely related to Openness to change values and Self-transcendence while the students from private Secondary School give more importance to Conservation values.

The economic level environments where individuals grow up and are educated condition their value priority structure. The undergraduate students in a favorable economical environment are encouraged to develop values related to Openness to change (Self-direction, Stimulation) and Self-enhancement (Achievement, Power).

The best feature defining the Spanish Higher Education is the financial resources shortage. In spite of a sustainable growth in public grants observed in the 80's and 90's allowing the incorporation of disadvantaged social groups to University, in recent years Spain finds itself in a adverse situation of funding public education with respect to other EU Higher Institutions. Furthermore, the grants per student in Spain are much lower than ones in EU countries (Calero, 2003) and a high number of students finance their Degrees by family support and an increasing number of students have to work to support their studies. The awareness of the importance in

funding studies by those students who go to work and those receiving grants to continue their academic career influences undoubtedly the values priorities. These students are expected to value Self-transcendence (Benevolence, Universalism) more than those supporting university studies by their families.

In recent years, Corporate Social Responsibility has gained growing recognition as a new concept to be integrated in companies' performances (Grigaityte, 2010). All over the world companies are much more aware of the importance on developing strategies, actions and reporting framework for Corporate Social Responsibility development mainly related to environment, economic and social responsibilities. Since, most of students in social sciences will become executives or professionals taking part in companies' decision-making, is interested to note how values in present-days university students influence the perception of a social initiative run by a firm.

CSR programs have been recently incorporated in Spanish Bachelor degrees a consequence of the Bologna Plan proclaiming a teaching-learning process based on competences and skills development and thus more adapted to labor market requirements. CSR education should be design properly to provide students a better knowledge of CSR since the level of knowledge affect considerably the perception of the economic, environment and social actions carry out by a company.

The influence of values on the perception on four aspects of a social initiative, (acceptance, value perceived, support, usefulness perceived) has been recognized in this study. University social sciences' students with higher ethical values and women have displayed a positive perception of a social initiative in line with other studies (Wang and Juslin, 2012). Hence, CSR education should focus not only on providing the students as a better understanding about the CSR concept but also cultivating on them the awareness of responsibility with the environment and society.

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