

Understanding demand for retail socially responsible investments: a survey of individual investors and financial consultants

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Abstract

There is an intimate connection between socially responsible investment (SRI) and corporate social responsibility (CSR): faced with the demands of their investors, listed companies have started to adopt CSR strategies to comply with the demands of ethical fund managers and ethical index managers. This paper is an exploratory study of the obstacles to SRI among individual investors in Spain. Individuals and financial consultants were surveyed about their current investment strategies, their preferences as regards criteria and ethical strategies, and the perceived obstacles for the development of SRI. The findings unveil the factors leading to the limited development of the SRI Spanish retail market. The paper offers guidelines that can be used by Spanish financial consultants and foreign fund managers when approaching the Spanish market. Copyright © 2008 John Wiley & Sons, Ltd and ERP Environment.

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