



## Corporate Social Responsibilities (CSR) Themes from Bangladesh Perspective

Rashed al Karim<sup>1</sup> and Md. Asaduzzaman<sup>2</sup>

### ABSTRACT

*This study endeavors to understand the perceptions of the accounting community towards the theme of CSR in the context of Bangladesh. The existing literature was reviewed to establish the theme of corporate Social responsibilities (CSR). Theme of corporate social responsibility is a very delicate matter. While user claims they want to know about the good deeds of the companies they interact with, they can easily become leery of extrinsic motives when companies promote their CSR efforts. Surveys were conducted by distributing questionnaires in the Chittagong area among the various community (including top management from MNC, financial managers, government officials, bankers and external auditors) to gather data for this research. SPSS software package was used to present research data graphically and to test research hypothesis. The average value of Cronbach's alpha is 0.782. From the findings of hypothesis it has been found that theme of Corporate Social Responsibility has significant impact on users' perception where the themes of CSR were Human Resources, Product Safety, Fair Business Practices, Community Involvement, Environment and Energy. All five groups believe that the Bangladesh should be aware of their social responsibilities. Respondents agreed that the listed themes should constitute part of the organizations and also displayed same perceptions towards the listed themes.*

**Keywords:** CSR, CSR Theme, CSR disclosure, Users' Perceptions, MNCs

### 1. INTRODUCTION

Corporate Social Responsibility (CSR) is a concept that has attracted worldwide attention and acquired a new resonance in the global economy. Heightened interest in CSR in recent years has stemmed from the advent of globalization and international trade, which have reflected in increased business complexity and new demands for enhanced transparency and corporate citizenship (Jackson & Nelson, 2004; Rudolph, 2005). Moreover, while governments have traditionally assumed sole responsibility for the improvement of the living conditions of the population, society's needs have exceeded the capabilities of governments to fulfil them. In this context, the spotlight is increasingly turning to focus on the

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<sup>1</sup>RASHED AL KARIM, Assistant Professor, Business Administration, East Delta University, Bangladesh.

<sup>2</sup>MD. ASADUZZAMAN, Assistant Professor, Business Administration, East Delta University, Bangladesh.

role of business in society and progressive companies are seeking to differentiate themselves through engagement in CSR (Jamali & Mirshak, 2006). In addition, Corporate Social Responsibility is not only an act for humanity but also to provide good working environment to an organization's employees, to pay remuneration, to give regular leave, to care as a human beings and to care environment of the society. Business organizations in the society are accountable to implement different socially desirable activities not only for stakeholders concern but also for different external parties. CSR reporting can be a significant part in the financial reporting while it provides information to different stakeholders (Weygant et al., 2011) and as an additional part social report would provide information relating to whole environmental concern to society. The system of providing information may vary from company to company, country to country (Azim et al., 2011) but the common media of providing information is financial statement. However, there does not exist a universally accepted theoretical framework for corporate social and environmental reporting (Choi, 1999).

## **2. PROBLEM STATEMENT**

Previous researchers that explore the presence of corporate social revelations are mostly focused on developed countries (Adams & Harte, 1998; Adams, Hill, & Roberts, 1998; Gray, Javad, Power, & Sinclair, 2001, Gray, Kouhy, & Lavers, 1995; Guthrie & Parker, 1990; Mathews, 1993; Roberts, 1992). Little attention has been given to the practices of developing countries (Belal & Owen, 2007). However, due to the availability of cheap labor, developing countries, including Bangladesh, have become attractive destinations for global investors (Azim et al., 2009). Before making investment decisions many investors are concerned with social and environmental disclosures by companies and willing to avoid companies who do not have sound social and environmental policies. By disclosing information on social and environmental issues, companies can improve their image and obtain a competitive advantage. (Azim et al, 2009).

An increasing number of companies and businesses in Bangladesh are engaged in CSR, the vast majority being the multinational corporations (MNCs). Only a handful of local companies in Bangladesh practice CSR in comparing to these multinational corporations (Sobhan, 2006). In response to this demand some countries have introduced formal and informal social and environmental reporting acts and codes. For example, in Canada they have Canadian Environmental Protection Act 1999 (CEPA 1999), Canada Labour Code, in Australia is The Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act), in the United States is The National Environmental Policy Act (NEPA), and in the United Kingdom is Environmental Protection Act 1990. However, no regulatory or legislative requirements for corporate social

disclosure exist in Bangladesh. In the absence of formal or informal requirements, there is increasing pressure from shareholders and stakeholders for companies to voluntarily comply with international social accounting standards and codes. Practicing social responsibility costs money. Similarly, failing to report on social responsibility also has costs—in terms of fines, increased regulation, negative publicity, public disfavor, or loss of customers (Deegan & Gordon, 1996). In the absence of legislative requirements, voluntary disclosure demonstrates a commitment to society (Mathews, 1995). By disclosing information on social and environmental issues, companies can minimize the risk of powerful consumer boycotts (Adams et al, 1998), communicate with the community and stakeholders and construct a competitive advantage (Anand, 2002). However, there is need for an in-depth study about the theme of CSR disclose in annual report. A study of Bangladesh could make a significant contribution to the CSR literature in the context of developing countries (Belal, 2001).

### **3. RESEARCH OBJECTIVES:**

Therefore, after reviewing literature and previous researches regarding Corporate Social Responsibility practice in Bangladesh, the specific objectives of this study are as follows.

- To know the Perceptions towards Corporate Social Responsibilities (CSR) in Bangladesh Perspective.
- To identify the major areas where CSR activities should be performed in the context of Bangladesh.

### **4. LITERATURE REVIEW**

Guthrie and Mathews (1985, p.78) defined CSR as “the provision of financial and nonfinancial information relating to an organization’s interaction with its physical and social environment.” Radebauh and Gray (2002, p. 119) emphasized that CSR refers to “accountability to society as a whole with respect to matters of public interest such as community welfare, public safety, and the environment” CSR information, in broad terms, comprises the organization’s relationships with its stakeholders (i.e. shareholders, employees, creditors, customers, suppliers, government and the community). More precisely, CSR information might include (e.g. Ng, 1985; Epstein and Freedman, 1994; Gray et al., 1995; Hackston and Milne, 1996; Williams and Pei, 1999; Deegan, 2002) environment and energy related disclosure; community involvement related disclosure; work place (i.e. human resources) related information; product and consumer relations. It

might also include doing business with repressive regimes. The CSR issue has become an essential aspect of business in society (e.g. Deegan and Gordon, 1996; Gray et al., 1997; Brown and Deegan, 1998). There is a growing recognition within the business community of the significance key stakeholders attach to socially, environmentally and ethically responsible behaviour by business enterprises (Zadek et al, 1997).

As business organizations increasingly recognize the broad duties of accountability implied by their stakeholders' non-financial expectations, the role of CSR takes on increasing importance as a means through which such duties of accountability may be discharged (Gray et al., 1996). In addition to the discharge of accountability to investors, CSR also plays a significant role in different aspects. It has been asserted (Patten, 1990; Owen, et al., 1997; O'Dwyer and Gray, 1998; Alnajjar, 2000; Gray and Bebbington 2001; Friedman and Miles, 2001; O'Dwyer, 2003) that formal CSR processes should enhance corporate transparency, develop corporate image and provide useful information for investment decision making. CSR can, contribute a positive impact to share prices and staving off potential regulatory pressure to be more socially responsible. Business enterprises may also use CSR to manage their stakeholders in order to have their support and approval through the creation of environmental reputation (Toms, 2002).

Gray et al. (2001) suggested CSR has been the interest of substantial academic studies for more than 30 years. Increasingly the business community, the media, and academia are paying more attention to CSR issues. This increase in attention is demonstrated by the number of academic researchers entering the area, and by the increased focus being applied by governments, professional accounting bodies, industry bodies and business enterprises to various related issues. The CSR literature, however, is dominated by empirical studies in the industrialized countries of Western Europe, the USA and Australia. Though some improvements have been made (Tsang, 1998), CSR is at its primitive stage in most developing countries DCs (Abu-baker and Naser, 2000; Jahamani, 2003). Very few studies are available on the CSR practices in the developing nations. Most of these studies were undertaken in the context of newly industrialized countries such as Malaysia, Singapore and some African countries such as South Africa, Nigeria and Uganda (Belal, 2001).

#### **4.1 Corporate Social Responsibility in Bangladesh**

The economic context of Bangladesh is characterized by a private sector-led rapid industrialization policy, marked by significant foreign investments and export-oriented industrialization. Such an economic strategy has enabled Bangladesh to achieve a stable average annual economic growth of about 7% over the last decade (World Bank, 2006). However, Economic growth has

resulted in many adverse social, ethical and environmental impacts, increasing the demand for stakeholder engagement (Islam and Deegan, 2008), and greater transparency and accountability in companies (Byron, 2005; Rahman, 2003). The principal employee-related issues of concern particularly in the garments and textile sector and also in other export-oriented companies are health and safety at work, child labour, human rights, and equal opportunity. Under international pressure, child labour is being eliminated but the rehabilitation and welfare of these ex-child laborers have been ignored. The media regularly report violations of human rights in factories, particularly in the export-oriented units, related to the abnormal length of working hours, unpaid wages, mandatory pregnancy tests, and harsh working conditions (Afrin, 2002; Milne, 2001). Industrial pollution is a major environmental concern in Bangladesh (Belal et al., 1998). Business communities' involvement in unethical and corrupt activities, such as bribery (Khaleque, 2005) and tax evasion (Hasan, 2002), have been widely reported in the media.

#### **4.2 Institutional Context of Bangladesh:**

Bangladesh has a good number of rules and regulations (e.g. Factories Act, 1965, Industrial Relations Ordinance, 1969, Employment of Labour (Standing Orders) Act, 1965, Payment of Wages Act, 1936, Environmental Protection Act, 1995 and Workmen Compensation Act, 1923) inherited from the British colonial regime. These laws are meant to control the social and environmental behavior of the companies operating in Bangladesh. The government of Bangladesh has not imposed or proposed requirements for disclosure of social and environmental performance. No provisions regarding CSR exist in the Companies Act 1994 (Government of Bangladesh [GoB], 1994). Until recently, neither is there a separate Bangladesh Accounting Standard (BAS) regarding social and environmental reporting (International Accounting Standards Committee Foundation [IASCF], 2003). However, since January 1, 2005, Presentation of Financial Statements Bangladesh Accounting Standard 1 (BAS 1) encourages companies listed on the Stock Exchange of Bangladesh to publish additional statements on their nonfinancial activities. Therefore, in Bangladesh, CSR is still voluntary with the exception of disclosure of expenditures on energy usage required under the Companies Act of 1994 and the *Securities and exchange Rules* of 1987 that require that the total amount spent on energy be shown as a separate expenditure in the notes to the financial statements (Belal, 2001). However, under the SRO No. 270-Ain/2010, dated 01.07.2010 is given 22 areas of CSR activities for enjoying 10% tax rebate.

#### **4.3 Previous Research in the Context of Bangladesh:**

The average level of CSR disclosure is very low in Bangladesh (Imam, 2000; Belal, 2007). There is wide scope for research in the field of CSR. Azim et al.

(2011) mentioned corporate social responsibility is not the only ethical dilemma that financial institutions face in an atmosphere of corrupt corporate practice. These institutions are also concerned with commitment for sustainable development. A well-functioning finance sector in any country can contribute directly to a healthy economy. They also mentioned that CSR reporting of financial sector in Bangladesh is increasing and organization are concerned about the matter and significantly maintained in the annual report. Khan et al. (2010) stated in their report that most of the banks in the Bangladesh are not aware of CSR reporting and there is no such study has been taken to give strict result on the matter. They also showed that the practices of CSR reporting are increasing day by day in other regions like Europe, Asia, North America and Latin America. Sobhani et al. (2009) highlighted that the current state of CSR in Bangladesh. Based on a survey of 100 listed companies in Bangladesh they conclude that the level and extent of social and environmental disclosures are poor. In spite of the poor labour practices revealed in local and international media (Milne, 2001) all of the surveyed companies disclosed employee- related issues whilst only 47 and 19% disclosed on community and environmental issues respectively. Nearly, in 90% cases most of these disclosures were positive. In a qualitative content analysis of 87 companies' annual reports Belal (2008) concluded that CSR practices in Bangladesh reflected the interests of powerful economic stakeholders neglecting the interests of weak social stakeholders such as local community, environment and the wider society. This is evidenced by the performance of Bangladeshi companies on the issues of child labour and health and safety which have been highlighted earlier in this section. This gap between disclosures and actual performance on social and environmental activities has been aptly captured in Belal & Owen (2007) and Islam & Deegan (2008).

Also using annual reports of 107 nonfinancial companies, for the financial year 2002–2003, Hossain et al. (2006) showed that an average 8.33% of Bangladeshi companies disclose social and environmental information in their corporate annual report. Hossain et al. (2006) concluded that these disclosures were voluntary in nature and largely qualitative. They also mentioned that if we compare the findings with the developed and some developing countries the disclosure of social and environmental information made by the listed companies in their corporate annual reports in Bangladesh is “very disappointing”. Belal's (2001) study represented 30 annual reports collected on an adhoc basis directly by contracting the company source or collected from DSE. In this study listed companies dominate the survey (28 out of 30) representing 15% of the total listed companies in Bangladesh (196 as of June 1997). Belal (2001) concluded that although a number of companies are making social disclosures, the quality of information disclosed is very low. The nature of disclosure is mainly descriptive. These conclusions are similar to that of Imam (2000). In the absence of independent verification, the credibility of information disclosed is questionable.

Belal (2001) also found that from different listed companies of Dhaka Stock Exchange (DSE) most of the companies made mandatory and non mandatory information. He also noted that 51% companies did not disclose mandatory information. He has taken the study in the context of politics & history, economic, socio-culture and regulatory & institutional. Lastly, he made a comment that a number of companies are making social disclosure but the quantity of information disclosed is very low. Using annual reports of 40 listed companies of DSE, Imam (2000) found that in 1996–1997 annual report a total of 25 per cent of the sample companies made community and 22.5 per cent environmental disclosure. Only 10 percent of companies provide consumer related disclosure. Although some progressive companies disclosed some information on community, environmental, and consumer-related disclosure, that information was not at all adequate in discharging social responsibilities.

## **5. RESEARCH HYPOTHESIS:**

As per the objectives of the study, the following hypothesis was developed for testing:

H<sub>1</sub>: The theme of Corporate Social Responsibility has significant impact on users' perception

So the hypothesis is-

H<sub>0</sub>: The theme of Corporate Social Responsibility has no impact on users' perception

H<sub>A</sub>: The theme of Corporate Social Responsibility has significant impact on users' perception

Herethe themes of Corporate Social Responsibility are: Human Resources, Product Safety, Fair Business Practices, Community Involvement, Environment and Energy.

## **6. RESEARCH METHODOLOGY**

The nature of this research is descriptive and the goal of this research is to know the perceptions of the Accounting Community towards Corporate Social Responsibilities (CSR) practiced in Bangladesh. For this reason, a survey was conducted in various organizations such as Banks, Universities, Multinational companies and Government officials from Chittagong city to collect primary data by using questionnaire. In this study, 62 respondents of different organizations have been selected by using convenience sampling technique. A quantitative analysis has been used to analyse the research data. All questions are closed-ended because all possible answers were given to the respondents. The five-point Likert scale (where 1= strongly disagree to 5 = strongly agree) has been used for

the main research questions. SPSS software has been used to test research hypothesis. SPSS automatically calculates the significance value (or p-value). Hence the level of probability of 5% or less is commonly taken as an appropriate level for most general research including this study. In order to prove the internal reliability, the researchers have performed Cronbach’s Alpha Test of Reliability. Applying this test specifies whether the items pertaining to each dimension are internally consistent and whether they can be used to measure the same construct or dimension of service quality. According to Nunnally (1978) Cronbach’s alpha should be 0.700 or above. But, some of studies 0.600 also considered acceptable (Gerrard, et al, 2006). In this study, the value of Cronbach’s alpha for 6 items (Human Resources, Product Safety, Fair Business Practices, Community Involvement, Environment and Energy) is 0.782.

### 7. FINDINGS AND ANALYSIS

The majority respondents were younger than 45 years of old (88.5 percent). Out of 62 respondents, 68% were male respondents where female respondents were 32%. Around 60% respondents were completed their masters degree level and 11% respondents completed their graduation and 22% respondents were completed PhD and professional degree. Almost 37% respondents have above 10 years experiences and 29% respondents have 5 to 10 years experiences and 34% has less 5 years experiences. A total of 27% respondents were academicians, 18% were Accountants, 10% were bankers and 27% were Government officials.

Table 1: Respondent Classification Characteristics

Respondent Classification Characteristics			
Variable	Classification of Variables	Frequency	Percentage (%)
Gender	Male	42	68
	Female	20	32
Level of Education	Graduation	11	18
	Masters degree	37	60
	PhD	7	11
	Professional degree	7	11
Experiences	Below 5 years	21	34
	5 Years - 10 Years	18	29
	10 Years -15 Years	13	21
	Above 15 Years	10	16
Profession	Academics	17	27
	Accountants	11	18

	Banker	6	10
	External Auditors	11	18
	Government officials	17	27

## 8. HYPOTHESES TESTING:

The SPSS outputs of hypothesis-1 ( $H_1$ ) are following:

As Likert scale was used in the main research question of this study where 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree and 3 (neutral) is the middle point of this scale. So '3' has been chosen as test value for this one sample t-test. From Table 3, it has been seen that the significant value of all themes is less than 0.05.

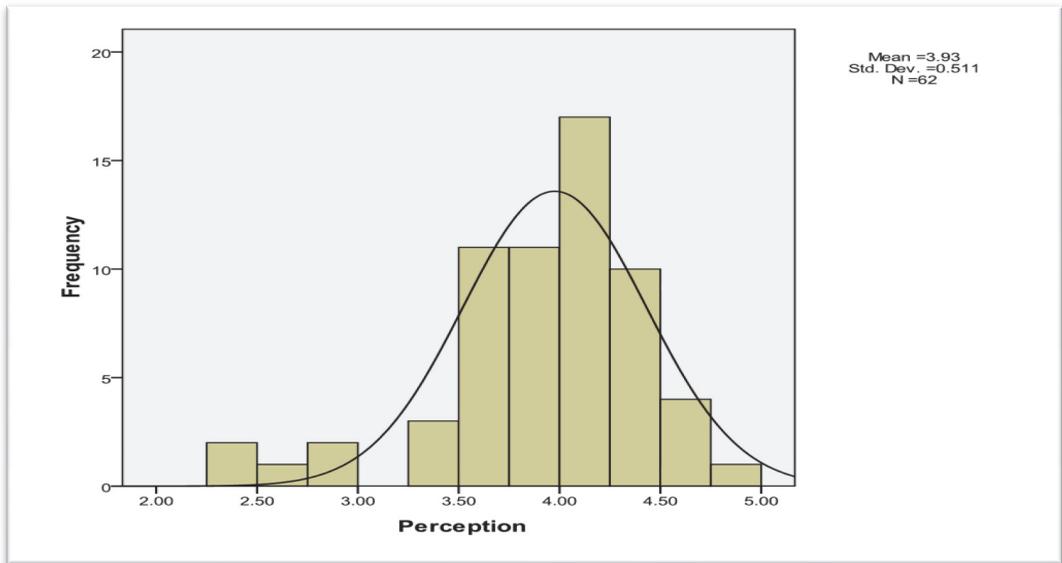


Figure 1: Normal Curve

Table 2: SPSS Output of One-Sample Statistics for Hypothesis-1 ( $H_1$ )

One-Sample Statistics				
Theme of CSR	N	Mean	Std. Deviation	Std. Error Mean
Human Resources	62	3.9879	.66903	.08497
Product Safety	62	4.1935	.66816	.08486
Fair Business Practices	62	3.6586	.68315	.08676

Community Involvement	62	3.3468	.88052	.11183
Environment	62	4.1102	.70060	.08898
Energy	62	4.2500	.80343	.10204

Table 3: SPSS Output of One-Sample Test for Hypothesis-1 (H<sub>1</sub>)

One-Sample Test						
Theme of CSR	Test Value = 3					
					95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Human Resources	11.627	61	.000	.98790	.8180	1.1578
Product Safety	14.065	61	.000	1.19355	1.0239	1.3632
Fair Business Practices	7.591	61	.000	.65860	.4851	.8321
Community Involvement	3.101	61	.003	.34677	.1232	.5704
Environment	12.478	61	.000	1.11022	.9323	1.2881
Energy	12.251	61	.000	1.25000	1.0460	1.4540

Since the hypothesis (H<sub>1</sub>) was developed based on these themes where the significant value of 6 themes (Human Resources, Product Safety, Fair Business Practices, Community Involvement, Environment and Energy) are less than 0.05; as a result null hypothesis (H<sub>0</sub>) is rejected and alternative hypothesis (H<sub>A</sub>) is accepted. Therefore, it can say that the theme of Corporate Social Responsibility has significant impact on users' perception.

## 9. CONCLUSION:

Corporate Social Responsibility represents the new millennium challenge and a truly paradigmatic shift for business corporations. There is increasing evidence that the CSR movement has picked up enough momentum to continue unabated into the next century. It is precisely in a developing country context such as Bangladesh that the need for CSR type initiatives is most acute. The improvement of living conditions is unlikely to materialize in the absence of active private sector participation within the framework of responsible business practice. Developing countries thus seem to be caught in a vicious circle, where private sector CSR initiative is desperately needed, yet effectively impeded by

less than favourable contextual conditions. Thus taking CSR a step forward in the context of developing countries is thus likely to require more systematic planning and stronger determination on the part of the private sector to set this new trend in motion. This must be founded in the realization that embarking on a CSR program is a major commitment, one which may require changes in the way responsibility management has traditionally been approached. It is also likely to require a concerted effort and collaboration between the private sector, public sector and NGO sector and the leveraging of the strengths and resources of all partners. The effective metamorphosis of CSR in developing countries beyond the boundaries of public relations is indeed difficult to imagine in the absence of the synergies resulting from such cross-sector collaboration. In summary, the participants are inclined to accept the view of the need for wider disclosure in terms of CSR information and that companies of Bangladesh should take account of social and environmental issues wherever possible. This may be ascribed to their view that such disclosure is socially, ethically and morally desirable, reflecting Bangladeshi's moral culture.

## 10. LIMITATIONS OF THE STUDY

The sample size of this study was comparatively small and might not be the representative of the whole to the population.

The respondents were not randomly chosen to participate; they were conveniently selected into the study. This method was chosen due to the difficulties anticipated with general managers taking time to fill out the survey.

Respondents were asked closed-end questions. So it was not possible to extract respondents opinion regarding other factors (if they would have) of CSR by answering closed ended questions.

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