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An Overview of Corporate Social and Environmental Reporting (CSER) in Developing Countries

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Abstract

This article is intended to complement the literature reviews on corporate social and environmental reporting (CSER) with special focus on the developing countries. It focuses on the factors influencing CSER and their theoretical interpretations. It is found that a wide variety of factors related with the socio-economic and political context in which the corporation exist influence the corporate decision to engage in CSER. While a number of overlapping theories can be used, it is recommended to use the political economy theory for its international implications. This article provides a foundation for future research and development in the area of CSER.

Keywords: *Corporate social and environmental reporting (CSER), developing countries, legitimacy theory, political economy theory (PET)*

1. Introduction

CSER can broadly be defined as "comprising information relating to a corporation's activities, aspirations and public image with regard to environmental, community, employee and consumer issues. Within these headings will be subsumed other, more detailed, matters such as energy usage, equal opportunities, fair trade, corporate governance and the like" (Gray, *et al.* 2001: 329). The origin of the CSER is largely linked with the dawn of the modern corporation (Bhur, 2007: 59). However, more systematic and standardized systems of CSER only really emerged in the late-1980s and early-1990s (World Bank, 2004: 11). Bhur (2007: 59) observes the historical development of CSER and concludes that the development of CSER is following a slow process which

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begins 'with employee reporting and then moves on to social reporting, environmental reporting, triple bottom line reporting and eventually, and ideally, sustainability reporting'.

Though the issue of CSER got immense popularity from the academicians and researchers over the last few decades, a very few studies are done from the context of developing countries (Tsang, 1998; Belal, 2001; Islam and Deegan, 2008). Most of the empirical studies are done in the industrialized countries of Western Europe, the USA, Australia, and Japan. (see Mathews, 1997; Gray *et al.*, 1995; Deegan, 2002, for an overview of the studies). Since the stage of economic development along with cultural and other national differences have strong influence on CSER, so it would be dangerous to generalize the results of studies on developed nations to newly develop and developing countries (Tsang, 1998: 624). However, research in the developing country also improves specially during the last decade. Some notable studies were carried out in the context of Malaysia, Thailand, China, Singapore, Bangladesh, Middle eastern countries, South Africa, Nigeria, Ghana, (See Belal and Momin, 2009 for review).

The objective of this paper is to review the literature of CSER in the developing countries. International reviews by Gray *et al.* (1995), Gray (2002), Deegan (2002), and Parker (2005) give historical development and comprehensive explanation of CSER. However, these studies focus mainly on the developed economics. This article is intended to complement these reviews with special focus on the developing economics. It emphasizes on two aspects: identifying the determinants and theoretical interpretation of CSER in the developing economics. Similar to their developed counterparts, corporations in developing countries are also making CSER, although low in volume. It is important here to understand why corporations are making these disclosures voluntarily. Understanding these factors is important to assess the extensiveness, completeness, quantity and quality of such disclosures. Based on the factors identified in objective one the second objective focuses on the theoretical explanations in order to provide a coherent and systematic framework for investigating, understanding and developing CSER. These two aspects may provide a foundation for future research and development in this area.

2. CSER in the developing countries

CSER is very low, general and descriptive in nature in the developing countries (Imam, 2000; Belal, 2001; Ahmad and Sulaiman, 2002; Gunawan, 2007; Mirfazli, 2008). However, increasing trend is observed in many countries (Tsang, 1998; Ratanajongkol *et al.*, 2006; UNCTAD, 2008). Disclosures are voluntary and mainly done through corporate annual reports, primarily in the chairman's report or director's report (Haron *et al.* 2004; Imam, 2000). To improve corporate reputation and image, manage powerful stakeholders, sustain competitive advantages and legitimate the corporate activities to the society are some of the reasons for CSER (Tee *et al.*, 2007; Tsang, 1998; Belal and Owen, 2007). Reasons for non disclosure are absence of legal requirements, lack of stakeholders' demand, high costs than benefits, attitude for secrecy, competitors poor performance, non consideration in performance measurement, poor performance and fear of bad publicity (for details see Belal, 2007; Rowe and Guthrie, 2007).

2.1. Factors influencing CSER

Several studies identify the factors determining the CSER in different countries. Adams (2002) categories these factors in three groups: corporate characteristics, general contextual factors and internal contextual factors.

2.1.1. Corporate characteristics and CSER: Researchers in different countries examine the relationship between the CSER and different corporate characteristics such as company size, ownership pattern, company type, financial performances, board composition, influence of creditors, multiple exchange listing, corporate age etc. However, the results are inconclusive.

Hossain and Reaz (2007) from Indian perspective find that size and assets in-place are significant and other variables such as age, diversification, board composition, multiple exchange listing and complexity of business are insignificant, can't explain the level of disclosure. Company size and disclosures are also positively related in Foo and Tan (1988); Andrew et al. (1989); Gao *et al.* (2005); Naser, *et al.* (2006); Liu and Anbumozhi (2009) studies in Malaysia, Singapore, Hong Kong, Qatar and China respectively. With regard to the industry affiliation Singh and Ahuja (1983) in India, Liu and Anbumozhi (2009) in China, Gao *et al.* (2005) in Hong Kong, Ahmad and Sulaiman (2002) in Malaysia, Mirfazli (2008b) in Indonesia, all show positive relationship between environmental sensitivity and disclosures. Interestingly Foo and Tan (1988) and Andrew *et al.* (1989) demonstrate banking and finance sector have the highest CSER in Singapore. Again Gunawan (2007) in Indonesia finds no relation between industry type, age, creditors and auditors with extent of CSER but find some relations with return on asset and owners. Liu and Anbumozhi (2009) in China show return on asset and financial leverage are weak in explaining the disclosure.

Rashid & Lodh (2008) from Bangladesh find an insignificant influence of ownership structure but a significant influence of board composition on the CSER in Bangladesh. Haniffa & Cook (2005) in Malaysian perspective examine the association between CSER and corporate governance as measured by proportion of non-executive directors in the board, chairman with multiple directorships and proportion of foreign shareholders. Their results indicate a significant relationship between CSER and boards dominated by executive directors, chair with multiple directorships and foreign share ownership (p.391).

2.1.2. General contextual factors: General contextual factors include country of origin, culture, political and civil system, legal system, level of economic development, equity market, time specific events, media pressure, stakeholders etc. (Adams, 2002: 224). Although a good number of studies relate general contextual factors and disclosures but as noted by Adams (2002: 226) these factors are complex because of their interrelationships. Some of the general contextual factors are discussed below:

(a) Country of origin: The existing literature notes the importance of country of origin as a determinant of CSER and significant variations in practices across national boundaries (Williams, 1999; and for reference of all studies see Adams, 2002; Newson and Deegan, 2002). Newson and Deegan (2002: 183) for example in their international comparative study on Australia, Singapore and Korea conclude that "consistent with previous research, country of origin and industry of operation appear to significantly influence disclosure practices". Williams (1999) in his study on seven Asia Pacific countries finds the same conclusion.

(b) Culture and religion: Although a relatively recent area of study, culture provides a possible explanation for many of the differences in reporting practices (Mathews, 1993: 120). Violet (1983: 8; cited in Deegan and Unerman, 2006) argues that accounting can't be isolated from culture and like other human beings and social institutions it is culturally determined, so cultural customs, beliefs, and institutions influence it.

Hofstede (1980) and Gray's (1988) models on culture are used by different studies (such as Zarzeski, 1996; Perera, 1989; Baydoun and Willett, 1995) to explain the disclosure pattern in different countries. However, from the developing country perspective Williams (1999) shows two cultural dimensions uncertainty avoidance and masculinity related with the CSER in the seven Asia Pacific countries. Haniffa and Cook (2005) examine the association between CSER and culture as measured by directors' and shareholders' ethnicity. Their results indicate a significant relationship between CSER and boards dominated by Malay directors. The significance of informal institutional cultural norms (such as Guanxi, trust and secrecy) of China for environmental disclosures is explained by Rowe and Guthrie (2007).

Religion as a cultural input also has influence on accounting disclosures (Hamid, *et al.,* 1993). Al-Akra, *et al.* (2009) discuss how Islam (religion), which encourages transparency and prohibits the hiding of information from shareholders or regulators influence the accounting and disclosure pattern in Jordan. Similarly Kamla (2007) talks about the significance of religion in the nine Arab countries and shows how Islam embraces the CSER. All the disclosure dimensions and even the writing styles in these countries are significantly influenced by Islamic Sharia or Holy Quran.

(d) Economic development: The level of economic development of a country also has influence on the disclosure pattern. But the results of the empirical studies are mixed with Adhikari and Tondkar (1992) and Ahmed (1995) find no relation where as Cooke and Wallace (1990), Doupnik and Salter (1995) and Salter (1998) indicate economic context as important explanation for accounting variation. Companies in the developed countries have greater social pressure for higher level of CSER as greater economic development will be accompanied by a growth in the number and strength of pressure and monitoring groups. Coulter (2001) shows that 42% of consumers in North America would punish socially irresponsible companies (through product boycotts or badmouthing) where as only 8% of consumers in Asia. But Williams (1999) in his study on seven Asia Pacific countries find no relation between these two variables.

(e) Politics and government: Perhaps the relationship between politics and government with the CSER is best explained by de Villiers and Staden (2006) in their study on South Africa. During early 1990s the government (African National Congress) had the nationalization policy and emphasized on environmental issues as reflected in their election manifesto for 1994. By 1999 unemployment, high incidence of HIV/AIDS and related social problems such as crime became the most important social issues. Consequently ANC addressed these issues rather than natural environment as shown in their manifesto in 1999. Consistent with this political and government agenda environmental disclosure in South Africa decreased after an initial period of increase (de Villiers and van Staden, 2006: 763). Williams (1999) also finds political and civil system as an explanatory variable for CSER in seven Asia Pacific countries. Corporations from Arabian countries are seen to disclose information supporting government policies and objectives (Kamla, 2007: 150). Amran and Devi (2008: 386) from Malaysia conclude that "institutionalization of the government's aspirations and commitment to CSR is perhaps the most appropriate description for Malaysian CSR practice".

Recently government and stock exchanges in some countries particularly Malaysia, South Africa and Brazil take some initiatives to improve the performance of CSER. Lydenberg and Grace (2008) observe that CSER improve significantly after the government and stock exchanges initiatives. However, Belal (2007) emphasizes on the enforcement of laws to bring the required changes in CSER in Bangladesh.

(f) Colonization and MNCs: Studies in developing countries also show the influence of colonization on the accounting and reporting practices (see Wallace, 1993; Briston, 1990; Chand, 2005; Kamla, 2007; Al-Akra *et al.* 2009; Ashraf and Ghani, 2005). Ball *et al.* (2003: 238-240) describe that not only the accounting and reporting system but also the accounting education in Hong Kong, Singapore, Malaysia are highly influence by the UK system having being a colony for a long period of time. In Bangladesh and Pakistan, British Companies Act were in force long after their independence (Ashraf and Ghani, 2005; Akhtaruddin, 2005). Evidence also shows that most of the former colonies of France such as Lebanon, Algeria, Tunisia, Morocco, have adopted French accounting system (Wallace, 1990; Baydoun and Gray, 1990; Hagigi and Williams, 1993). Kamla (2007: 151) also observes the dominant role of Western accounting models in the nine Arab countries despite increased interest in Islamic accounting.

Multinational corporations, international lending institutions such as World Bank or IMF and organizations like ILO, UNICEF play a vital role in shaping the CSER practices in the developing countries. Islam and Deegan (2008) and Belal and Owen (2007) examine the role of international buyers and parent companies on the CSER of Bangladesh. Rahaman *et al*. (2004) from Ghana argues that compliance with the institutional requirements of funding agencies such as World Bank is the major influence on environmental reporting of Volta River Authority.

(g) Legal systems: Accounting literature also recognizes the legal systems such as

Common Law and Code Law for differences in accounting practices in different countries (Ashraf and Ghani, 2005). In most of the Anglo-American accounting system (which is based on common law such as in US, Canada, UK, Australia, New Zealand and their former colonies) CSER is voluntary. In contrast, continental European countries (France, Germany, Belgium, Holland, Sweden and their former colonies based on code law) have legislations governing the CSER (Mathews, 1993: 128). However, Williams (1999) in his empirical test on seven Asia Pacific countries finds no relationship between CSER and legal system of these countries.

2.2.3. Internal contextual factors:

Internal context includes the process of reporting and attitudes of internal people which may influence the CSER (Adams, 2002). Some of the internal contextual factors are leadership attitudes, corporate governance system, social reporting committee, stakeholders' engagement, cost and benefits of reporting, corporate culture etc. Teoh and Thong (1984) from Malaysia and Rahaman (2000) from Ghana recognize the top management philosophy as one of the most important factors for corporate social awareness. Some studies (such as Lodhia, 2003; Kuasirikun 2005; Jaggi and Zhao, 1996) examine the perceptions of the accountants on CSER. Lack of competence of accountants in CSER in Fiji is identified by Lodhia (2003). Kuasirikun (2005) observes an overall positive attitude of accounting professionals towards CSER in Thailand which she believes due to transformation in the nature of the Thai accounting profession.

3. Theoretical interpretations of CSER in developing countries

Most of the studies in the developing countries are descriptive and quantitative explaining the nature, extent and volume of CSER without theoretical explanation. Recently some studies have started to explain the disclosure from socio-economic and political context using different theoretical perspectives. There is no significant difference between the developed and developing countries with respect to theoretical explanation of CSER. Similar to developed countries political economy, stakeholder and legitimacy theories are mostly used by the researchers in the developing countries.
Islam and Deegan (2008) observe that the pressure from the international buyers on the garments industry in Bangladesh shaped the CSER pattern in BGMEA. They explain the findings using legitimacy, stakeholder and institutional theory by arguing that "a joint consideration of the three theories provides a richer basis for understanding and explaining the reporting behavior rather than a particular theory alone" (p. 856). From the Malaysian perspective Amran and Devi (2008) explain the role of government on the CSER through institutional theory.

Kamla (2007) uses post colonial theoretical perspective to show the influence of history and culture on the CSER pattern of the nine Arab Middle Eastern countries. Similarly CSER in response to the pressure from social, political and economic systems are explained through the bourgeois political economy theory by Williams (1999) in his international comparative study on seven Asia Pacific countries.

de Villiers & van Staden (2006) from South Africa argue that legitimacy theory can be used to explain the decreasing trend in environmental disclosure whereas most of the studies on legitimacy theory show legitimacy can be achieved either by maintaining or increasing disclosure. Agency theory and legitimacy theory are used by Haron et al. (2004) to explain the increasing disclosure in the recession period compare to pre and post recession periods. They opine that reducing the agency cost and increasing the public confidence are the main reasons for more disclosure (p. 18). Tsang (1998) also embraces legitimacy theory to analyze the CSER in Singapore.

3. 1. Selection of the theory for developing countries

The most important as well as difficult task in CSER research is the choice of the theory to explain the disclosure as it is complex and can't fully explained by a particular theory or single level of resolution (Gray *et al.* 1995). As discussed above most of the existing literature uses legitimacy, stakeholder or political economy theory, considering the broader socio-political perspective of CSER. The choice of alternative theory should be based on the factors that determine the corporate decision to engage in CSER. Section two discusses a wide variety of these internal and external factors. There are variations among the developing countries in terms of socio-economic, political and cultural structure (Williams and Pei, 1999) and all these factors affect the decision for CSER. Political economy theory (PET) is the most appropriate theory to explain why corporations respond to social demand for disclosure on their social and environmental performances as it emphasizes the political, economic, cultural, social and institutional framework, in which the organizations operate. PET considers accounting reports as a proactive document (Amran and Devi, 2007) for constructing, maintaining and legitimizing economic and political arrangements, institutions, and ideologies which contribute to the business's self interest (Guthrie and Parker, 1990).

CSER in most of the developing countries is poor, providing only favorable information making the reporting as marketing or public relation management vehicle. PET can also be used to explain this poor or non disclosure (Guthrie & Parker, 1989; Adams *et al.*, 1995). It argues that the company deliberately will not disclose the information where they believe that disclosure is not consistent with business self interest (Guthrie & Parker, 1989; Adams *et al.*, 1995). As Guthrie and Parker (1990: 170) state that "nondisclosure then, is just as potent a means of mediation and mystification as selected disclosure". Similarly when disclosures are made these are mainly related to their positive contribution to the society thereby improving the image, legitimize the activities and managing the society in order to protect corporation's self interest. For example, Teoh and Thong (1984) from Malaysian explain that due to direct relationship with profitability disclosure in human resources and product/service to customers categories are higher than community involvement and physical environment which are only remotely related to profitability.

Although most of the studies utilize the content analysis instruments used in the developed countries (Ernst and Ernst 1978, *Gray et al.*, 1995) but the issues recorded under each category are quite different in the developing countries. For example, Islam and Deegan (2008) include additional sub categories such as child labor elimination, women employment and empowerment and other human right issues to the human resource category. The issue community poverty alleviation is added to the community involvement category. Similarly Kamla (2007) also added cultural and religion dimensions in her research instrument for seven Arab Middle Eastern countries. These show how the broader socio political environment affects the disclosure categories used by the corporations.

PET also recognizes the role of the government in the economy. Government intervention is particularly advantageous in the face of market failures such as imperfect competition, externalities, instability, inequality and socially undesirable outcomes (Clark, 1991; cited in Williams and Pei, 1999: 395). A number of studies (Tsang, 1998; Amran and Devi, 2008) demonstrate the influence of government or other regulatory bodies on CSER in the developing countries.

PET can also be used to explain the cultural dimension of CSER in the developing countries as Best and Paterson (2009) opine that "global political economy is inescapably cultural". Culture constitutes political economy by shaping the individual behavior, economic institutions, legal system, actors, and the processes.

Political economy recognizes the dominant role of the multinational corporations in the economy due to the manifest inability of the local government to satisfy the economic needs of the modern world (Gilpin, 1976). It also argues that economics should determine politics (Gilpin, 1976: 186-87). Consistent with this argument and rather than preferring a critical perspective (such as Kamla, 2007) it is believed that corporations in the developing countries use CSER as a tool to legitimize their performance and manage these powerful stakeholders which are important for their existence and survival, a view supported by the bourgeois political economy theory.

4. Conclusion

CSER as well as research on CSER in the developing countries are still in its nascent stage compare to develop though improvements have made in many countries especially in the last decade. This literature survey is based on the developing countries where emphasis is given on the factors and the philosophical explanation for CSER. A wide variety of factors influence the corporate decision to engage in CSER. These factors are elaborately discussed in section two in three categories given by Adams (2002).

From the limited number of studies in different countries at different times generalization with respect to the relationship between corporate characteristics and CSER is difficult. However, company size is positively related in all the studies in the developing countries except Singh and Ahuja (1983), a finding similar to developed country (Adams, 2002).

As expected a large number of factors

are identified under the general contextual category as it relates the CSER with the socio-economic and political perspectives. Some of these factors are unique to the developing countries such as past colonial experience, role of multinational corporations and lending institutions, culture and religion. These factors are deeply rooted in the social, political, economic, legal, education system in most of the developing countries that special emphasis must be given when examining the CSER practices in these countries.

Studies have just started to explore the internal contextual factors of CSER. However, some studies explain the importance of management philosophy and accountants role to advance the CSER in the developing countries.

Section three discusses the theoretical explanation of CSER. Legitimacy, stakeholder and political economy theories are mostly used by researchers. Considering the multiplicity of the factors that determine the corporate decision to engage in CSER, the author argues in favor of political economy theory since most of the factors are country specific and related to the socio-economic and political perspective in which the corporation exist and disclose information.

It is important here to recognize that choice of any theory, to some extent is the subjective judgment of the researcher (Deegan and Unerman, 2006) especially in social accounting where no particular theory is enough to explain the 'richness of insights we need in this complex and changing field of research and action' (Parker, 2005). While preferring PET, the explanations can also be made from the other theoretical perspectives especially from the variations of the PET such as legitimacy, stakeholder or institutional theory as they provide complementary perspectives and overlap each other (Deegan, 2002). Similarly in order to explain multiplicity of the CSER it is also possible to use the multiple theoretical lenses which are also used by some studies in the developing countries (Islam and Deegan, 2008). Finally whatever the theory the researcher adopts, it should be based on the broader socio-economic and political aspect in which the company exists and the disclosures are made.

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