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# Comparative Analysis of Organizational Implications on Corporate Social Responsibility

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**Abstract**

*This research investigates the correlation between organizational processes and corporate social responsibility (herein after use as CSR) in Pakistan and developed countries. Organizational elements are often classified as either informal or formal. The espousal of CSR by businesses is influenced by a mix of official and informal organizations in a given jurisdiction, which determine the extent to which businesses adhere to appropriate governance practices. Corporate regulation in Pakistan is significantly affected by external sources, particularly the British common law. In contrast, the organizational realities lead to significantly divergent results in the two jurisdictions. This research investigates the impact of both formal and informal organizations on corporate social responsibility (CSR) disclosures. Specifically, it explores how firms disclose their CSR activities in response to regulatory requirements, cognitive demands that aid in correctly understanding and interpreting these practices, and cultural norms that reinforce adopting such policies. The annual reports of eight publicly traded corporations from each nation were analysed using quantitative content analysis. Both entities have reporting and disclosure processes. The relevant reporting business documented the underlying organizations as being recognised, acknowledged, or inferred. The findings indicated that Pakistani corporations provide greater disclosure about corporate social responsibility (CSR) than the companies analysed in New Zealand. This outcome is described by the newly formulated "Corporate governance norms" by the "Securities and Exchange Commission of Pakistan" (wherein after known as SECP). The informal national organizations significantly influence the inequality of disclosures in both nations. It should be noted that New Zealand-listed firms do not do, as well as those in Pakistan in terms of their involvement in CSR projects. However, the disclosure levels between the two countries are more favourable towards companies in Pakistan.*

**Keywords:** *Corporate Governance, SECP' Regulations, Organizational Theory, Corporate Social Responsibility (CSR)*



## 1. Introduction

To meet their responsibilities to stakeholders and society at large, corporations have escalated the production of CSR reports that elucidate the ecological consequences of their operations and their utilisation of natural resources. Prior research has examined the correlation between corporate social responsibility (CSR), future financial success, and business characteristics such as company size, risk, and industry affiliation. Margolis and Walsh's influential meta-analysis of CSR research conducted between "1972 and 2002" found that CSR was considered the dependent variable in just around 15% of the studies. Nevertheless, the topic of the benefits of CSR remains unresolved. The focus should be placed on the organizational structures that lead to corporate social responsibility implementation. How businesses respond to the demands of being held accountable by stakeholders is getting more complex. These compressions have been categorised as either “coercive, normative, or mimetic”. Addressing these constraints, including social, environmental, community, and “Corporate Governance Reporting”, has significantly influenced investment decisions. Nevertheless, disclosing corporate social responsibility (CSR) outcomes via different reports is not uniform, particularly in developing countries (Fatima, T., & Elbanna, S. 2023).

CSR definitions, applications, and interpretations vary across different contexts. Established connections between corporate social responsibility and the extensive literature on comparative capitalism influence comparative organizational research on CSR. They asked why CSR is couched component of the organizational framework of European firms, whereas it is an unambiguous aspect of corporate practices in the United States (Zaman, R., & Liu, J. 2022). A significant portion of the study on CSR has been undertaken in industrialised nations; nevertheless, there is a growing interest in more significant developing economies. Moreover, a distinct deficiency exists in comprehending, implementing, and assessing CSR across many cultures. Consequently, we must better understand diverse national interests, perspectives, and identities. We also need to understand how the duties of firms and other stakeholders are formulated in diverse organizational and national contexts. This research equivalences the CSR disclosure procedures of a sample of listed firms in Pakistan with a similar sample in New Zealand (Brisibe, B. V. 2023).

The regulatory framework in New Zealand does not mandate social and environmental disclosure. Neither the “Companies Act of 1993” nor “The Financial Reporting Act of 1993” mandates that firms include CSR related information in annual reports. Moreover, the corporate governance guidelines of the “New Zealand Stock Exchange” and the “Securities Commission of New Zealand” do not mention CSR disclosures. The “Financial Markets Authority” (wherein after called FMA) has historically spearheaded New Zealand's strategy for changing corporate governance (Bhatti, S. H., et al., 2022). However, New Zealand is not the only nation that does not mandate CSR disclosure. A comparative review of corporate governance in New Zealand, United States and the Australia, reveals that these nations possess almost “equivalent capital markets” and “company legislation”. This research examines the legal and organizational factors influencing CSR disclosures in Pakistan and New Zealand, which possess almost equivalent legislation derived from “British Common Law” (Anderson, N. 2022).

In alignment with the developed world, the “Securities and Exchange Commission of Pakistan” (herein after called SECP) implemented optional rules for practising and disclosing corporate social responsibility. The CSR rules align corporate choices and operations with responsible practices. In “November 2017, the SECP promulgated the Code of Corporate Governance Regulation for listed firms and introduced supplementary rules concerning CSR. The legislation emphasises social, environmental, and governance factors while integrating health and safety considerations into company plans that foster sustainability. This legislation includes but is not limited to, corporate social responsibility programs, philanthropic activities, and contributions to charities and other social causes “Securities and Exchange Commission of Pakistan 2017”. The 2017 code mandates that the CEO of publicly traded firms disclose matters about the execution of environmental, social, health, and safety standards for the board of directors' decision-making” (Garel, A., et al., 2022).

Even with the inefficiencies within the economy, market forces in Pakistan seem only sometimes to penalise unethical acts or incentivise good governance despite the establishment of the code and its CSR principles. The considerable magnitude of the informal sector significantly hinders the development of openness and accountability in business. Prior research has shown inadequate corporate governance and violations in Pakistan; nevertheless, the literature on CSR disclosures in the country is limited. A limited number of studies have concentrated on CSR disclosures, and there is a need for academic investigation into this issue in developing nations. This research adds to the literature on disclosures by elucidating the disparity in CSR declarations between developing and developed nations. It also examines the organizational frameworks that affect corporate social responsibility via regulatory and informal organizational environments (Akhtar, N., & Zia, F. 2022).

## 2. Disclosures Of Corporate Social Responsibility (CSR)

Businesses are taken as solutions to social issues. In the modern business landscape, stakeholders demand various things from organisations. Corporate social responsibility is a comprehensive term that encompasses the link between business and society. Corporate Social Responsibility (CSR) incorporates environmental, social, and ethical factors into company practices, often aligned with stakeholder interests. The term indicates that corporation’s function not alone for efficiency but also include responsibility to stakeholders. CSR may serve as a communication tool for firms targeting certain stakeholder groups. A primary instrument for conveying information to business stakeholders is CSR reporting. Reasons for CSR disclosures include boosting financial performance, bolstering corporate reputation, ensuring regulatory compliance, and acquiring legitimacy. Businesses use CSR reporting to communicate with various stakeholders on environmental, social, and related matters. The "public information model" delineates the fundamental structure of CSR reporting. This model must provide the public with information on the organisation's responsible actions and elucidate any instances of irresponsibility (Chatzopoulou, E. C., et al., 2022).

Businesses use these reports as a means to validate their operations. These reports may be obligatory or optional. Proponents of forced disclosures argue that such disclosures need to be controlled by the state to ensure the accuracy of information and safeguard the residents of a country. Nonetheless, disclosures are gradually receiving advocacy and mostly remain undeveloped. Voluntary disclosure fundamentally revolves around the information requirements of a particular set of stakeholders. Voluntary disclosure may include a distinct component, such as independent social sustainability, environmental disclosures, or other management conversations and elucidations. They contended that businesses' reactions to social pressure provide reputation and societal acceptability (Shaikh, E., et al., 2022).

Consequently, several nations have promulgated directives about “CSR disclosures and effective governance, such as the Combined Code in the UK, the OECD standards, the German Code, the Austrian Code, and the Second King Report in South Africa”. These principles and standards are credited with having a significant impact on businesses' socially responsible conduct. The notion that organizational forces affect CSR filings is fundamental to the present investigation. The research examines two distinct organizational contexts to elucidate the various formal and informal organizational constraints that elucidate the rationale behind disclosures. The topic of CSR reporting is becoming prominent both nationally and worldwide. Research on CSR disclosures dates back to the “late 1980s”. Since that time, there has been a significant rise in research enquiries on the issue. Most enquiries have focused on environmental disclosures rather than nascent social concerns. Moreover, most disclosure studies have focused on industrialised nations, whereas emerging countries have garnered less attention (Sisaye, S. 2022).

## 3. Pakistan and Corporate Social Responsibility (CSR)

The Indus Valley, one of the oldest civilisations in the world, originated 5000 years ago and is currently located chiefly in present-day Pakistan. “Pakistan ranks as the sixth most populous nation globally, with an estimated population of 200 million and a total land area of 796,095 square kilometres. As of 2017, Pakistan continues to be economically disadvantaged, with a purchasing power parity (PPP) per capita of US$5100. Research on Corporate Social Responsibility (CSR) has focused less on South Asia than East Asia". Moreover, CSR research in "South Asia primarily concentrates on Bangladesh and India. Pakistan" has garnered little focus on corporate social responsibility research, specifically in disclosure studies. Thus far, the notion of CSR in Pakistan has been confined to media discourse, notwithstanding corporate governance reforms for publicly listed firms instituted by the SECP. Although it is sometimes said that Pakistani corporations are deficient in CSR activities, some firms seem to be committed to CSR and actively contributing to society. The corporate social responsibility activities of Pakistani corporations mainly focus on charity (Alam, Z., & Rashid, K. 2022).

They said that culture, religion, and familial traditions are the determinants that drive both companies and society to engage in charity activities. The majority of these gifts are allocated to the health and education sectors. Moreover, firms have begun to address broader environmental, societal, and social concerns. Nevertheless, in an era of increasing corporate social responsibility and global consciousness, business scandals in Pakistan often manifest as labour exploitation, child labour, and many other corporate malpractices. Multinational corporations in Pakistan are now spearheading the execution of Corporate Social Responsibility (CSR). They have established dedicated departments to formulate and disseminate information on their societal contributions in yearly or standalone sustainability reports. "Small and medium-sized enterprises (SMEs)". are mostly uninformed about the concept of social responsibility, although some progress has been made (Mohy-Ud-din, K., et al., 2022).

In Pakistan, CSR efforts are mandated but elective concerning publishing corporate, labour, environmental, and consumer protection information. There is an absence of standardised legislation mandating firms to prioritise corporate social responsibility, and few industries have established ethical standards and codes of behaviour. Nonetheless, there exists a prevalent belief among enterprises that Corporate Social Responsibility (CSR) pertains only to charity and is not associated with the generation of shared value. "The 2/3 majority of the population in Pakistan resides in rural areas, and Corporate Social Responsibility (CSR) has the potential to significantly impact rural development, healthcare, community empowerment, education, awareness of rights and responsibilities, understanding of laws, entrepreneurial opportunities, transparency, infrastructure development, and business performance enhancement" (Wirba, A. V. 2023).

To these international traditions, the SECP has developed optional guidelines for CSR ("SECP 2013"). These recommendations are intended to help businesses in Pakistan enhance their motivation for socially responsible behaviour. Additionally, the recommendations support the board of enterprises integrating a CSR policy because of their dedication to disclosing CSR related actions. The SECP is now crucial in fostering a culture of socially responsible business since the existence of independent monitoring agencies and governmental regulation is expected to encourage CSR related initiatives. For instance, it was contended that implementing the Silver Book for Malaysian publicly held enterprises significantly improved CSR disclosure within that region. Likewise, it was noted that enterprises in Pakistan reported an increase in CSR-related activities after implementing CSR rules. However, the degree of these disclosures seems to differ significantly across various economic sectors. Although there have been some indications of improvement, many SMEs still need to be made aware of the concept of social responsibility (Fatima, T., & Elbanna, S. 2023).

CSR activities in Pakistan are not mandatory when disclosing information about corporate practices, labour conditions, environmental impact, and consumer protection. There is a notable absence of standardised legislation that mandates businesses to prioritise corporate social responsibility (CSR), and only a limited number of industries have established ethical principles and codes of conduct. There is, however, a prevailing belief among businesses that corporate social responsibility (CSR) is primarily associated with philanthropy and that is not directly connected to the generation of shared value. As a researcher, it is essential to note that the majority of the population in Pakistan lives in rural areas, accounting for approximately 70% of the total population. It presents a significant opportunity for corporate social responsibility (CSR) initiatives to make a difference in rural development. CSR has the potential to contribute to areas such as “healthcare, community empowerment, education, awareness about rights and duties, perception of laws, entrepreneurship opportunities, ensuring transparency, development of infrastructure, and enhancing business performance” (Bhatti, S. H., et al., 2022).

According to global traditions, the SECP (SECP 2013) has issued voluntary guidelines for CSR. The researcher notes that these guidelines are directed at Pakistani businesses to motivate them to engage in socially responsible conduct. Moreover, it is recommended by the “guidelines that businesses should have a corporate social responsibility (CSR) policy that is integrated by their board and demonstrated through their dedication to reporting CSR related activities. The SECP plays a crucial role in promoting a socially responsible business culture due to the presence of independent monitoring organisations and state regulations, which are expected to encourage CSR related activities. For example, researchers have argued that implementing the Silver Book for publicly owned Malaysian companies led to a significant rise in CSR disclosure in that jurisdiction. Similarly, it has been observed that companies in Pakistan disclosed more CSR related activities following the introduction of CSR guidelines. However, the extent of these disclosures differs significantly across different industrial sectors” (Alam, Z., & Rashid, K. 2022).

## 4. Theoretical Framework: Organizational Theory

Organizations denote a specific framework whereby, given a particular circumstance, an actor is anticipated to do. Alternatively, organizations are seen as a consistent pattern of behaviour that either facilitates or restricts individuals. Argued that a particular method of operation might be deemed organizationalised within a setting to the degree that future deviant behaviour would lead to a loss of legitimacy and probable societal consequences. This pertains to both official and informal societal directives. The new organizational theory includes “normative, regulative, and mimetic components that elucidate why organisations become isomorphic within an organisational field over time. Consequently, a critical aspect of organizational theory is an isomorphism. The process of isomorphism pertains to similarities or homogenization” (Tai, T. D. 2022).

Consequently, they defined isomorphism as the mechanisms that facilitate or restrict one organisation within an organisational field from resembling other organisations encountering analogous prevalent organizational circumstances. Isomorphism may be further classified into two components: organizational isomorphism and competitive isomorphism. Competitive isomorphism is the phenomenon whereby competitive pressures compel organisations to adopt cost-effective and efficient structures and procedures. Organizational isomorphism was “subdivided into three categories: coercive isomorphism, normative isomorphism, and mimetic isomorphism. The three sub-categories of organizational isomorphism are now examined” (Sharma, A., & Singh, G. 2022). Coercive isomorphism pertains to external influences, including governmental restrictions and the impact on shareholders and workers. Such pressures emerge from influential entities, such as governmental regulations or industry self-regulation, prompting alterations in organisational and organizational procedures, such as Corporate Social

Responsibility (CSR). The sector-wide effects of coercive isomorphic organisational responses tend to converge with time (Wong, A. K. F., et al., 2022).

The second category of isomorphism is mimetic. Mimetic isomorphism occurs when organisations attempt to replicate or imitate the actions of other entities to gain a competitive edge through legitimacy. It was shown that uncertainty is a significant component associated with mimetic isomorphism. Organisations jeopardise their legitimacy if they do not adhere to processes established by other entities or fail to implement new practices within the same organizational domain. Consequently, organisations use CSR measures to augment and preserve their legitimacy, particularly about their rivals. The last category of isomorphism is normative isomorphism, which arises from the shared values that support certain organizational behaviours. Argued that a kind of normative isomorphism arises when a professional expectation exists, exemplified by accountants adhering to accounting rules when generating financial reports. A voluntary CSR project may thus be seen as a manifestation of normative isomorphism due to its growing adoption over time (El-Said, O., et al., 2022).

Regardless of organisational efficiency or particular isomorphism, these processes compel organisations to adopt analogous management practices and structures within their sector over time. Consequently, it was posited that organisations would react to demands from the organizational environment by adopting different forms deemed acceptable. Consequently, organizational theory situates corporate social responsibility within a comprehensive framework of economic governance that encompasses several mechanisms, including state regulation, market forces, and other factors. Organizational theory offers a significant and robust framework for comprehending attitudes and actions within a particular society (Ding, W., et al., 2022). They contended that the organizational framework of a particular nation dictates the significance of commercial operations for organisations functioning within that framework. In their seminal work on implicit and explicit CSR, the authors delineated the distinction between the United States and Europe, revealing that CSR is an implicit component of the organizational framework of corporations in Europe. In contrast, it is an explicit aspect of corporate policies in the United States. Using organizational theory to elucidate company obligations has concentrated on the variety and dynamism of CSR (Wong, A. K. F., et al., 2022). Their finding aligns with the two prominent schools of thinking in organizational theory:

New organizationalists primarily focus on the worldwide dissemination of practices and their adoption by organisations. However, they must consider how these practices are perceived or translated along their global journey. The business systems approach emphasises the importance of national organizational frameworks on business while minimising the impact of transnational trends on national economic organisation patterns (Sharma, A., & Singh, G. 2022).

The diversity approach within organizational theory has been used in CSR research to elucidate cross-national variations in CSR practices. An analysis of CSR facilitates comprehension of its country-specific interpretations as a management function. Corporate Social Responsibility (CSR) as a concept in the United States can only be comprehended with a knowledge of the organizational context in which it was developed. The organizational architecture of corporations within a particular nation dictates the definition of social responsibility. This organizational context encompasses legal organizations, like laws, trade unions, and civil society, as well as informal organizations, such as religious norms, cultural practices, tribal traditions, and customary norms. Nevertheless, these evaluations have hardly progressed to comparing accountability practices between developing and prosperous nations (Sisaye, S. 2022).

Alongside variety, the dynamics of the notion and its applications have evolved, and study in this field has accelerated. Dynamics pertains to the mechanisms by which CSR has disseminated from Western capitalist systems to other nations via imitation and adaption. The robust framework of organizational theory aids in comprehending the variations of CSR across many situations. Moreover, organizational theory elucidates why CSR has become essential to enterprises in almost every nation globally, alongside a country-specific definition of CSR (Zhang, Q., et al., 2023).

## 5. Corporate Law and Regulation

The business regulatory environment encompasses a variety of regulatory frameworks. The principal systems among them are statutory regulation and self-regulation. Statutory regulation pertains to essential regulations, compliance oversight, and enforcement of these measures via punishments. The government is responsible for executing these regulations. In contrast, self-regulation is "the condition of a collective of individuals or entities, collaborating to execute a regulatory function concerning themselves and others who acknowledge their authority." Through self-regulation, private entities, including industries, businesses, suppliers, and producers, assume responsibility for implementation (Miller, K. E., & Akdere, M. 2019). In instances of self-regulation, governments often refrain from intervention, while private entities oversee adherence. In this context, it was emphasised that self-regulation may manifest as qualitative or technical norms possibly linked to a code of conduct delineating acceptable and unacceptable practices. These codes may include regulations on the composition of the relevant complaints bodies and the process of out-of-court mediation. Coregulation is characterised as an intermediary relationship between government and companies. A co-regulatory system integrates aspects of both self-regulation and statutory regulation. Coregulation may manifest in several regulatory approaches, contingent upon the specific amalgamation of statutory regulation and self-regulation components. The government establishes the legal framework for the system's operation, after which firms develop regulations that outline it’s working. Various rules have distinct influences on CSR policies, particularly for publicly listed corporations mandated to provide regular performance reports (Akpuokwe, C. U., et al., 2024).

Challenges in comprehending the interplay between state regulation and self-regulation have arisen. The emergence of the contemporary regulatory state transpired in the latter part of the twentieth century in the UK, characterised by a significant escalation of punitive regulation and a corresponding diminishment of conventional self-regulation. Nonetheless, this tendency has not been the exclusive mechanism for the emergence of regulatory reform. It is asserted that there has been a shift towards self-regulation in some domains, particularly in health and safety. Conversely, state control is becoming more apparent in various industrial, economic, financial, legal, health, cultural, educational, and sports domains. Consequently, a discussion is underway over whether self-regulation or state regulation constitutes the superior governance framework for CSR activities (Nahar, K., & Khurana, D. 2023).

## 6. Conclusion

The organizational and legal framework mainly influences some Pakistani corporations' CSR reporting. These informal organizational and regulatory measures represent corporations' frameworks for defining and assessing legitimacy. The regulatory frameworks in both nations are almost similar. The practice of adoption shows an organizational perspective on this. The frequency of practice and its degree of legitimacy originally necessitated a reduction by the players engaged in its promotion as the practice became integrated into the organisation. This indicates that CSR disclosure procedures are crucial during the first phases of adoption and diminish in significance as the practice becomes widespread and more substantial. This may be applicable in

Pakistan since CSR practices are nascent, and companies primarily use their annual reports to highlight CSR activities to gain legitimacy. This indicates that enterprises are vulnerable to examination by the government and other interested parties.

The informal organizational environment of each nation significantly influences a company's choice to disclose information within a particular setting. In Pakistan, lower-ranked workers often await directives from upper management and need more power to intervene or provide recommendations. This is obvious from prior work, which corroborates that Pakistan is an authoritarian country where superiors mostly make choices in organisations, leaving subordinates with less input. Conversely, New Zealand has a meagre power distance score, indicating a general aversion to elitism and hierarchical dominance within the nation. Furthermore, Pakistani society has a collectivist character. In Pakistan, the whole family often relies on one person to manage all affairs, and individuals generally assume responsibility for their family members. Collectivism extends to enterprises, where selecting an employee for retrenchment will likely include communal decision-making. Conversely, New Zealand has a robust individualistic culture. The hiring and termination procedures are conducted based on merit. Thirdly, Pakistan has middling scores on the masculinity/femininity measure, suggesting that masculinity and femininity are not well delineated. Pakistani enterprises demonstrate more transparency than their New Zealand counterparts, attributed to the SECP's corporate governance regulations 2013, which have led to increased CSR disclosures in Pakistan.

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