

Does CSR really work? A cross-national comparison

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ABSTRACT

This study focuses on the current environment, social responsibility, and sustainability, especially expecting the industrial business sector to be more responsive to society and the environment. Therefore, practitioners must focus more on Corporate Social Responsibility (CSR) disclosure when they operate businesses. To discuss the model of disclosing CSR, this study adopts two studies: (1) comparing the differences in CSR disclosure of listed companies on the stock exchanges between Japan and Taiwan (developed countries) and Thailand (developing country), and (2) exploring the relationship between the disclosure of corporate social responsibility and companies' performance in terms of financial by secondary data from these three countries. A total of 134 companies from Japan, Taiwan, and Thailand Stock Exchanges from 2016 to 2020 were included in this study. The findings revealed that developed countries have more social responsibility disclosures than developing countries, and the disclosure of CSR scores has a significant relationship with the company's financial performance. The results from this study will be helpful for corporate executives or other stakeholders to use the information from the current study to assist their future decision-making related to CSR disclosure.

Keywords:

Corporate social responsibility disclosure, Financial performance, Developed and developing countries.