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Analysis on Economic Factors Affecting Corporate Social Responsibility in Private Organizations; Case Study: Private Organizations in West Azerbaijan Province

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ABSTRACT

Businesses nowadays have perceived that social issues must be taken seriously. One major requirement for corporations to survive in the global world and acquire a larger market share along with competitive advantage toward a competitive economy is observing social responsibility in businesses. Developing countries, however, require further consideration of the basics needed for social responsibility and creation of necessary incentives to remove barriers and overcome challenges. Corporate social responsibility offers solutions to be used in the business environment and respond the expectations of the society in the fields of law, ethics, business and community for organizations have huge environmental, social and economic responsibility toward their employees, stockholders, clients, governments, suppliers and all other beneficiaries. Needless to say that individuals, groups, institutions and organizations feeling responsible toward their society and its crises and problems through doing their best to tackle them will decrease problems significantly and improve the quality of life. The present study is an applied research conducted through descriptive analytical method. The data for the study were collected via library studies and questionnaires in private organizations of West Azerbaijan province and the data collected were analyzed descriptively and analytically. Statistical population of the study included all 3011 private companies in West Azerbaijan province from among which 340 companies were selected randomly according to simple table or Krejcie and Morgan table as statistical sample. The data were collected via a valid and reliable questionnaire and were then analyzed using SPSS 22 computer application. Results from the study revealed that 5 factors of following economic procedures for employees, economic interaction strategies for suppliers, financial management and marketing for customers, using environment friendly production resources elaborated an overall 61.656% of the variance of the economic factors affecting corporate social responsibility.

Keywords: Economic Factors, Corporate Social Responsibility, Private Organizations
JEL Classifications: C32, O13, O47

1. INTRODUCTION

Nowadays, not only do organizations have their traditional responsibilities, but also they have new ones aiming to respond their communities' expectations. These new responsibilities are called social responsibilities (Mortazavi et al., 2010). In this era, an effective management is the one releasing itself from its limitations and thinks of expansive communities for neither organizations could be separated from their societies not the society could survive without organizations (Karnami, 2008). Needless to say that the increased public awareness about dependence of the organization, society and environment to each other has led everyone beware of the facts that on the one hand, organizations reach their goals through facilities they have and on the other hand their actions have to be beneficent for the society (Birch and Moon, 2004). In fact, any organization aiming to keep its legitimacy and survive has to admit the social role they play. Several scholars believe that organizations conducting social responsibility will gain from these activities via proper image they represent in the society (Lee, 2009).

Active members of a business organization could be considered as a social class. According to social identity theory, being a member to an organization constructs a major part of the employee's identity and could affect his understanding and definition of relationship with organization (Yasrebi, 2006).

In his book titled "economic image of corporations," Galbraith (1973) drew peoples' attention to increasing growth of size and power in some corporations and stated that big companies are of such a great public power that this power could influence the health and social welfare of individuals living in the society. Donaldson (1980) confirmed Galbraith's idea and stated that large corporations have the potential to influence social movements and their power is not merely an economic one. This power to influence or as Parkinson titles it "the power of social decision making" have led corporations consider social outcomes in their macro decisions. According to Parkinson, corporations make private decisions with public outcomes. In this regard, corporate social responsibility is a tool for managing organizations (Royayi and Mehrdoost, 2009).

In order to correctly observe corporate social responsibility, Carroll (1991) suggests that an organization has to be responsible in all levels of meeting customers, employees, and society's needs, and promote welfare, goodwill in ethical and humanitarian levels and does not limit it to returning profit to shareholders, obeying rules in economic and economic levels (Chiang, 2010).

The first dimension of organizations' responsibility is the economic dimension in which economic activities and measures are considered. In other words, the primary responsibility of a business entity is to gain profit. In this regard, profitability, maintaining interests of the organization, clients and proprietors in providing decent quality and reasonable prices along with creating jobs for human resources have to be considered (Carroll, 1979). Social responsibility is a responsibility with an economic nature including paying fair payments to employees, creating new resources, promoting technology, innovation and building new products (Carroll, 1991). In Iran, recent years of open economic atmosphere and competitiveness in some industries have made them pay further attention to their responsibility toward employees, users and societies and take their beneficiaries into account (Kavoosi and Tolooei, 2007). This novel concept is so new in management procedures of Iran. Corporations are just setting off on this novel route. On the one hand, the economic structure dominating economic and political atmosphere in Iran leads corporations' think of social responsibility more of a cost hindering their way in the competitive market. On the other hand, even minimum rights of private companies' clients and employees and rights of shareholders and proprietors in public companies are not respected. Thus, in this context, corporate social responsibility gains huge importance (Saatchi, 2005). Businesses, nowadays, know for sure that they have to consider social issues (Harrison and Freeman, 1999).

One major requirement for corporations to survive in the global world and acquire a high market share along with competitive advantage in competitive economy is paying enough attention to social responsibility, especially, in developing countries. This provides the ground to increase awareness, create necessary motives and tackle barriers (Matten and Crane, 2005).

In fact, corporate social responsibility is an elevated approach toward business considering social impact of the organization on both domestic and foreign society. It aims to congregate all public, private and voluntary sectors to cooperate. This cooperation, on the one hand, converges economic profit with the environment and, one the other hand, induces sustainability in a business. Nonetheless, the benefit and profit created by social responsibility necessitates it for all businesses (Oyono et al., 2011). All organizations all around the world are committed to serve the planet earth and global community. Ignoring this commitment is neglecting individual responsibility. This creates a better world for individuals living now and in the future (Dahlsrud, 2006). Social responsibility is becoming increasingly important. Thus, it increases corporations' reputation and credit as a result of ethical considerations and environmental procedures. In order to improve organizational performance standards, members of the community must believe that, at the end of the day, the society and community will be benefited from these activities (Hashemi and Bakrani, 2011).

Social responsibility is of huge significance in modern management for managers' negligence of social responsibility prevents them from serving the community and decrease an organization's development and credit. Managers of organizations are responsible even for their thoughts about their society. If managers intend to keep their organization, they have to keep the public satisfies, provide them with their needs and be responsible for the responsibilities they have for accepting responsibilities and being responsible toward the responsibility improves public trust as an important part of social capital and increases their effectiveness (Amiri, 2008).

1.1. Review of the Related Literature

Several studies have been conducted on the subject of social responsibility some of which will be discussed here. Ghorbanalizadeh (2014) conducted a study titled "the realization of corporate social responsibility in Melli Bank of Iran, case study of the East Tehran Branches" and concluded that financial corporations are getting larger every day and their number is increasing as well. This intensifies their influence on social system and structure. Another study by Bahrami (2014) investigated the relationship of organizational performance and efficiency with environmental issues, social responsibility and financial and economic interests in a car-manufacturing corporation and demonstrated that three major indices of efficiency, efficacy and effectiveness reveal the performance of organizations. The relationship between these indices have always been the focus of organizations and corporations. This relationship is undeniable and direct. Abolhasani et al. (2013) studied the role of financial managers in promoting social responsibility in financial controllers of Tehran province headquarters and demonstrated that these controllers play a crucial role in promoting correlation coefficient of social responsibility in an organization. They also demonstrated that the relationship between financial controllers and economic, economic, ethical, public and national targets is direct and significant. In their study, Royayi and Mehrdoost (2009) examined the role of cultural managers in promoting social responsibility and discovered that they play a significant role. Besides, they demonstrated that the relationship between roles of cultural managers and economic, social and environmental targets of an organization with promoting organizational social responsibility.

In their study titled "the relationship between social responsibility and financial performance of the companies accepted by Tehran stock exchange," Arab Salehi et al. (2013) concluded that financial performance is related to corporate social responsibility toward clients and institutions in the society; yet the relationship between financial performance and corporate social responsibility toward environment and employees is not significant. Wang et al. (2015) conducted a study to investigate the effects of corporate social responsibility on special value of the brand and corporate performance and intended to reach better insight to special value of brand and social responsibility.

Bakos (2014) studied decision-making and organizational behavior considering social responsibility of small and medium-sized companies. Discussing big corporations and considering their wide fame, social responsibility becomes a major part of their business model. This is the primary finding on social responsibility in 300 small and medium companies in Romania. This study revealed a gap between social responsibility in these two types of company and social responsibility both in theory and practice.

Tysir (2013) attempted to find an answer to the question "if a strategic manager should worry about business ethics and social responsibility in managing his company." In this study, Tysir (2013) aimed to understand strategic management and concept of social responsibility and business ethics. Pop et al. (2011) conducted a study titled "promoting corporate social responsibility for a green economy and more innovative job opportunities to keep economic development" and investigated the role of social capital and its promotion to ensure corporate social responsibility in national and international levels as an efficient tool for fighting current economic problems, moving toward modern economy, increasing investment in science and considering the potentials of the elderly. Furthermore, Choi et al. (2010) examined corporate social responsibility, financial performance and social performance of the company and revealed that the relationship between financial and social performances of a company is significant. Choi et al. (2010) studied 1222 Korean companies and demonstrated that the relationship between financial performance and social responsibility is positive and significant. In another study titled "the role of organizations' social responsibility," Giang (2009) concluded that the further the social responsibility of an organization is approved for the clients, the more positive evaluation they will have of the brand, selecting it and recommending it to others. This will induce a desirable image from the company and even will encourage them to pay more for the goods and services they receive. Finally, Tsoutsoura (2004) investigated the relationship between corporate social responsibility and financial performance and discovered a positive and significant relationship between financial performance and a company's social performance.

2. METHODOLOGY

The present study is an applied research due to the analysis it makes on economic factors affecting corporate social responsibility in Iranian private companies. The statistical population of the study included 3011 managers of private companies in West Azerbaijan province of Iran from among which 340 managers were selected according to Krejcie and Morgan table and through unlimited or simple sampling. The independent variable in this study was the economic factors influencing corporate social responsibility in private organizations. The dependent variable on the other hand was the managers' viewpoint toward social responsibility measured through Likert scale. The main tool for collecting data was a questionnaire of technical questions concerning corporate social responsibility complied after reviewing the related literature. In order to ensure validity of the questionnaire, expert views on social responsibility were collected from university professors along with corporate managers. The Reliability of the questionnaire was calculated by Alpha Cronbach test to be 0.964, which is considered acceptable for this study. Reliability is a measure that shows a questionnaire produces similar results under consistent conditions. The questionnaire was given to private sector managers to be filled. Exploratory factor analysis technique was used to pursue purposes of the study and the data collected were analyzed via SPSS 22 computer application.

The present study used the indices represented in Table 1 to evaluate the five economic factors affecting corporate social responsibility and their 37 items.

In order to determine the coefficients for the indices of factors affecting corporate social responsibility factor analysis and principle component analysis methods were utilized. Factor analysis is a multivariable statistics methods making a specific relationship under a hypothetical model. The main purpose of factor analysis is to simplify correlation matrix so that they could be described in the form of principle factors (Mansoor, 2009). Factor analysis with correlation test of covariance is conducted between observed variables. In this analysis, variables with high level of correlation whether positive or negative will probably have equal effects; yet, variables with no correlation are influenced by various factors (Decoster, 1998). Factor analysis reduces numerous variables into a set of low-volume factors; thus, factor analysis is considered to be an independent method. In other words, it does not intend to identify a dependent variable (Habib and Safari, 2012).

The purpose of factor analysis could be summarized as follows: (1) It aims to interpret internal correlation between some observable characteristics through unobservable characteristics called factor. These unobservable factors are in fact the common reason between principle variables, (2) it also intends to reduce the amount of data and use predictions related to unobservable factors produced by this analysis and use them in proceeding statistical analyses or quantify them for they could not be identified and measured directly.

3. FORMING THE DATA MATRIX

At first, data matrix should be formed. Data matrix is a table the columns of which consist of variables. Later on, factor analysis is conducted on variables of following economic procedures for employees, economic interaction strategies for suppliers, financial management and marketing for customers, contribution

Table 1: Indices and items of economic factors of corporate social responsibility

Index	Item
Following economic procedures for employees	A system for sharing the profits among employees
	A system for supervision and efficiency of employees
	Returning the profit for shareholders, owners and employees
	Equitable payments to employees
	Providing opportunities for employees to participate in socially responsible activities and encouraging them
	An internal procedure in order to prevent discriminations in remunerations and salaries
	Improving payments, salaries and remunerations according to the inflation rate
	Promoting self-control in order to reduce supervision costs
	Financial support for continuing studies for stuff volunteering for development
	Optimizing distribution of welfare facilities
Economic Interaction strategies for suppliers	Market intelligence i.e., obtaining daily information on price changes in the market
	Receiving feedback from quality of suppliers' products
	Commercial relationship with suppliers through analyzing their weaknesses
	Interaction between company managers and suppliers and considering their financial expectations
	Taking long term measures in order to enhance profitability by top executives about suppliers
	Prioritizing Economic interactions with domestic suppliers
	Creating and empowering sustainable partnerships with beneficiaries and suppliers i.e., accessing trustworthy resources with reasonable prices and dependable results in the shortest possible time
Financial management and marketing for customers	The need for reducing costs of products
	Customer satisfaction as an index for company's commercial performance
Contribution to sustainable development of economy in the society	Creating equal opportunities for employment in the society
	Contributions to development of society
	Empowering local communities using company's facilities
	Emphasis on increasing revenue and profit in order to improve social welfare
	Providing the background for utilizing modern technology in order to increase revenue and social benefit
	Regular interaction with society for economic development and receiving their feedback
	Conducting affairs in order to maintain and promote welfare in society
	Commitment to business in order to contribute to sustainable economic development
	Commitment to entrepreneurship in the company
	Emphasis on improving company performance in order to increase national revenue
	Using capacities of industrial entities to innovate, research and development
Using production resources compatible with the environment	Plans for reducing energy consumption and material waste in the company
	The company's attempt to find new resources
	The necessity of using recyclable products with minimum pollution
	The necessity of using solar power and double layered window glasses
	Plans for recycling consumables
	Finding solutions to use waster material
	The necessity for using renewable energy resources in the process of buying, producing, distributing and selling

Source: Research findings

to sustainable development of economy in the society, using production resources compatible with the environment. In order to ensure properness of the data related to analyzed variables of social responsibility, KMO index was utilized. Significance of Bartlett's test was 5848.399 and the level of confidence of 0.001 and the proper KMO value of 0.909 demonstrated the variables were proper for factor analysis (Table 2).

Considering the R type of factor analysis, the next stage of identifying internal relationship between variables was done through correlation matrix. These data are not represented here due to their large volume. Extracting factors could be done using matrix of variables' correlation which will be discussed in the following part.

3.1. Extracting Factors

In the third stage, factor analysis was used to determine common factors and relative significance of each variable. Then, special vectors are calculated for all special non-zero values. Factor analysis model uses factors playing more important roles and with special values over one. Thus, from among all factors extracted, the ones with special values over one were selected to be the main factors.

3.2. Rotation of Factors

In order to reach a desirable condition, factors are rotated so that they form a simple structure. The rotation method used in this study was the Varimax rotation model. Rotation of factors does not change the cumulative percentage explained for extracted factors;

yet, induces more harmony among factors. An overall change in the elaborated variance for each factor facilitates interpretation as well. The result, however, is the reduction of 37 variables to five variables represented in Table 3.

3.3. Analyzing Factors

In this section, variable factors are introduced considering their factor loads.

Factor 1: Contributing sustainable economic development of the society

The special value for the first factor is 13.577, which could simply calculate 18.097% of the variance and elaborate it. In this factor, 11 variables are loaded. Commitment to business to contribute to sustainable economic development, 0.76, conducting affairs to maintain and promote welfare in the society, 0.73, emphasis on improvement of company's performance in order to increase national revenue, 0.73, commitment to creating employment opportunities by the company, 0.73 are among the most important items in this factor (Table 4).

Factor 2: Following economic procedures for employees

Special value of the second factor is 2.782, which could simply calculate and elaborate 14.780% of the variance. There are 10 variables loaded into this factor. internal procedures to avoid discrimination in pensions and compensation of employees' services, 0.74, balance between salaries and inflation rate of the society, 0.73 and financial support for the employees intending to continue their studies for the sake of development, 0.69 are some important variables in this factor (Table 5).

Factor 3: Using production resources compatible with the environment

Special value of the third factor is 2.719, which could simply calculate and elaborate 12.524% of the variance. Seven variables are loaded into this factor. Plans to recycle materials, 0.85, the need for using renewable energy sources in processes of buying, producing, distributing and selling, 0.78 and plans to reduce energy use and waste in the company, 0.76 are some of the most important items in this factor (Table 6).

Factor 4: Economic interaction strategies for suppliers

Special value of the fourth factor is 2.177, which could simply calculate and elaborate 11.155% of the variance. In this factor, seven variables are loaded. Commercial relationship with suppliers through analyzing their weaknesses, 0.78, Interaction between company managers and suppliers and considering their financial expectations, 0.69, and Market intelligence i.e., obtaining daily information on price changes in the market, 0.68 are some of the most important variables of this factor (Table 7).

Factor 5: financial management and marketing for customers

Special value of this factor is 1.588, which could simply calculate and elaborate 5.099% of the variance. There are two variables loaded into this factor the first of which is customer satisfaction as an index for company's commercial performance, 0.88 and the second one is the need for reducing costs of products, 0.82 (Table 8).

Table 2: KMO value and level of significance

The set under analysis	KMO value	Bartlett's value	Degree of freedom	Level of significance
Analyzing economic factors affecting corporate social responsibility	0.909	5848.399	666	0.001

Source: Research findings

4. CONCLUSION

Economic responsibility is a responsibility with an economic nature including investment repay and profitability for shareholders and proprietors, fair payments to employees, creating novel resources, promoting technology, and innovating in new products. Companies facing globalization challenges know for sure that social responsibility could create direct economic value. They do not see the expenses for social responsibility as a cost and see them as an investment for a long-term strategy and an agent for reducing risks and increasing confidence. Although some people believe that social responsibility decreases economic competition and freedom, corporations could improve the society in which they are working through proper and rational selection. Accordingly, not only will social value be created but also the profitability of the organization will be optimized. Financial crises, huge losses of investors, damages to the reputation of companies, low level of standards, unemployment, and elevated social development etc. in recent years have all been attributed to the low level of social responsibility in non-governmental corporations. To put it simply, results from the present study demonstrated that five factors of contributing sustainable economic development of the society, following economic procedures for employees, using production resources compatible with the environment, economic interaction strategies for suppliers, financial management and marketing for customers elaborated an overall 61.656% of the variance. Contribution to economic and sustainable development of the society guarantees the society's overall advancement. In order to realize this goal, managers of private organizations have to be committed to sustainable economic development. In the present study, contributing sustainable economic development of the society elaborated 18.097% of the variance of the dependent variable. This finding concords with findings of Ghorbanalizadeh (2014) who believed that in an age of ever-growing business entities they will have huge effect on social structures and

Table 3: Factors of the variables under study

No.	Factor	Special value	% of variance	Cumulative variance percentage
1	Contributing sustainable economic development of the society	13.577	18.097	18.097
2	Following economic procedures for employees	2.782	14.780	32.877
3	Using production resources compatible with the environment	2.719	12.524	45.402
4	Economic interaction strategies for suppliers	2.177	11.155	56.557
5	Financial management and marketing for customers	1.558	5.099	61.656

Table 4: Variables of the first factor

Variable	Factor load
Creating equal opportunities for employment in the society	0.76
Contributions to development of society	0.73
Empowering local communities using company's facilities	0.73
Emphasis on increasing revenue and profit in order to improve social welfare	0.73
Providing the background for utilizing modern technology in order to increase revenue and social benefit	0.72
Regular interaction with society for economic development and receiving their feedback	0.72
Conducting affairs in order to maintain and promote welfare in society	0.71
Commitment to business in order to contribute to sustainable economic development	0.71
Commitment to entrepreneurship in the company	0.71
Emphasis on improving company performance in order to increase national revenue	0.70
Using capacities of industrial entities to innovate, research and development	0.63

Table 5: Variables of the second factor

Variable	Factor load
A system for sharing the profits among employees	0.69
A system for supervision and efficiency of employees	0.66
Returning the profit for shareholders, owners and employees	0.65
Equitable payments to employees	0.68
Providing opportunities for employees to participate in socially responsible activities and encouraging them	0.65
An internal procedure in order to prevent discriminations in remunerations and salaries	0.74
Improving payments, salaries and remunerations according to the inflation rate	0.73
Promoting self-control in order to reduce supervision costs	0.64
Financial support for continuing studies for stuff volunteering for development	0.69
Optimizing distribution of welfare facilities	0.64

Table 6: Variables for the third factor

Variable	Factor load
Plans for reducing energy consumption and material waste in the company	0.76
The company's attempt to find new resources	0.61
The necessity of using recyclable products with minimum pollution	0.66
The necessity of using solar power and double layered window glasses	0.73
Plans for recycling consumables	0.85
Finding solutions to use waster material	0.74
The necessity for using renewable energy resources in the process of buying, producing, distributing and selling	0.78

Table 7: Variables of the fourth factor

Variable	Factor load
Market intelligence i.e., obtaining daily information on price changes in the market	0.68
Receiving feedback from quality of suppliers' products	0.68
Commercial relationship with suppliers through analyzing their weaknesses	0.78
Interaction between company managers and suppliers and considering their financial expectations	0.69
Taking long term measures in order to enhance profitability by top executives about suppliers	0.67
Prioritizing Economic interactions with domestic suppliers	0.60
Creating and empowering sustainable partnerships with beneficiaries and suppliers i.e., accessing trustworthy resources with reasonable prices and dependable results in the shortest possible time	0.59

Table 8: Variables of the fifth factor

Variable	Factor load
The need for reducing costs of products	0.82
Customer satisfaction as an index for company's commercial performance	0.88

systems. Bahrami (2014) on the other hand believes that the relationship between efficiency and organizational performance in social responsibility of the organization reveals procedures. He stated that this relationship is direct and significant. Furthermore, Choi et al. (2010) concluded that the relationship between financial performance and social responsibility is a positive and significant one. Besides, findings from this study concord with findings from studies conducted by Wang et al. (2015); Bakos (2014); Tysir (2013); Pop et al. (2011); Choi et al. (2010); Giang (2009); Tsoutsoura (2004); Arab Salehi et al. (2013); Royayi and Mehrdoost (2009).

If we admit that economic development improves the overall quality of life in a society, economic growth becomes the center of economic development. However, economic growth is a sustainable process as a result of which production capacity of the economy increases over time and induces further national revenue. Economic growth coupled with revolutionary changes in economy and production capacities increase physical, human and social capacities and accelerate economic development. Nevertheless, this development will revolutionize social institutions as well. So far, economic growth has been the most important criterion for assessing success of economic systems in their attempts to bring economic welfare to their societies. Therefore, underdeveloped countries have focused their tries mainly on concentrated economic growth. Needless to say that economic growth necessitates quantitative and continuous increase in per capita income through increase in the quantity of production agents like human resources, capital and natural resources. Thus, such development in the present frameworks accelerates consumption of resources and nature to such a speed that renewing them becomes impossible and future generations' rights to use them are wasted.

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