

# What are the determinants of CSR?

## -Hints found in the corporate governance structure

## and a comparative analysis of CSR reports-

Yosuke HONJO

Key Words: CSR, Corporate governance, CSR report, GRI guideline, Cross-country comparison, Quantitative analysis, Stakeholder

### 1. INTRO

These years the argument with regard to CSR captures wider attention through the world. CSR itself can be interpreted differently by country, however, it also has similar causation such as the expansion of globalization and the following multi-stakeholders rising up.

Nonetheless, current CSR studies mainly rely on a normative or practical approach, and the cross-country analysis which reveals the actual situation of CSR seems to have hardly been carried out. Thus, there still remains the need for further study on how CSR is shaped and what determines CSR.

### 2. PURPOSE

In this paper, firstly the corporate governance structure, which characterizes the corporation as well as working as a system to govern the corporation, is categorized based on the former studies and findings. Then, by combining this categorization with the analytic framework of CSR presented by Taniguchi<sup>1)</sup>, the hypothetic CSR model is proposed and examined through the following analysis.

Finally, it is aimed to shed light on influential stakeholders to the characterization of CSR and its process.

### 3. ANALYSIS & RESULT

#### (1) Comparative analysis of CSR reports accountability

Accountability of CSR reports produced by corporations based in four countries of Japan, US, UK and Germany was surveyed and analyzed. The analysis was carried out on a consistent basis of the GRI guideline 2002 index.

#### (2) Comparative analysis of ranking targeted stakeholders

Targeted stakeholder ranking based on CSR activity was conveyed by the common standard above.

From the comparison of the CSR model derived from the categorization by a main influential stakeholder with the model derived from the categorization by country, precisely ranking targeted stakeholders, the latter model turned out to more smoothly correspond to the result of the analysis.

### 4. CONCLUSION

The resultant finding can be regarded as interesting since even though in the worldwide convergent trend of globalization CSR characterization seems rather related to the ranking of targeted stakeholders which differs by country. This paper thus has made an academic contribution from the one aspect of identifying the determinants of CSR and revealing its process, and from the other aspect of indicating the importance of the stakeholders recognition and positioning.

### CITATION

- i) Taniguchi Eugene, 2005