

Influential Article Review - Effect of Brand on Corporate Responsibility Transparency

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This paper examines corporate social responsibility. We present insights from a highly influential paper. Here are the highlights from this paper: Corporate social responsibility (CSR) is of increasing importance for the long-term success of corporations. Extending existing literature this paper explores corporate identity as an important determinant for CSR disclosure. The relationship was examined based on 498 German companies that provided English language CSR reports and responded to a company survey measuring CSR-oriented corporate identity. CSR disclosure has been analyzed with an automated content analysis technique using artificial intelligence. Results indicate that value chain and future-oriented dimensions, which were more pronounced in mature CSR concepts, foster CSR disclosure, while introversive corporate identity dimensions that were strong in low level CSR concepts hinder the release of CSR information. The paper shows that a tradition of social responsibility and values results into a low perceived need for legitimacy and outwards communication. The findings support the view that a combination of voluntary disclosure theory and legitimacy theory is necessary to explain the drivers and constraints of CSR disclosure. For our overseas readers, we then present the insights from this paper in Spanish, French, Portuguese, and German.

Keywords: CSR disclosure, Corporate identity, Content analysis, Survey, CSR determinants

SUMMARY

- Table 5 summarizes descriptive statistics for all continuous variables included in Eq. . All nominal and dichotomous variables are omitted. Variables strategy, application, employee, awareness are factor values comprising csr-oriented corporate identity.
- Table 6 shows the Pearson correlation of csr disclosure , all independent variables and the control variables without industry affiliation .
- Consistent with the hypothesis, at least two independent variables, strategy and application, show a significant positive correlation. the variables employee and awareness indicate a weak negative correlation. Furthermore, a significant positive relationship between logPROF and DISCLOSURE as well as between gri and disclosure and standalone and disclosure is found according to the expectations.

- The hypothesis predicts a positive relationship between CSR-oriented corporate identity and CSR disclosure. Standardized regression coefficients and significance levels for Equation are reported in Table 7. The robustness of the models is ensured by subsequently adding the control variables for the same sample. The explained variance increases from 10.4% in Model 1 to 43.1% in Model 8. The coefficient estimates of the control variables are generally consistent with the correlation analysis in Table 6.
- In line with the prediction, a significant positive impact of strategic integration and CSR application on CSR disclosure is found. Inconsistently with the hypothesis, employee integration and attitude awareness are significantly negatively associated with CSR disclosure. These results are considered robust as estimates for STRATEGY, APPLICATION, EMPLOYEE, AWARENESS do not structurally differ between models. Notably, in the final model all independent variables indicate roughly the same power of association. Therefore, the association of corporate identity and CSR disclosure is regarded to vary between the various aspects of corporate identity. In particular, those corporate identity dimensions which are more closely related to the value chain and future-oriented targets stimulate an increasing CSR disclosure compared to corporate identity dimensions with an introversive focus. Thus, the findings explicitly support neither voluntary disclosure theory nor legitimacy theory to explain the determinants of CSR disclosure. They rather indicate that CSR disclosure is different from other types of disclosure, as already proposed by Guidry and Patten. In summary H1 is only confirmed partly.
- To better understand the ambivalent effects of various corporate identity characteristics, four informal interviews with corporate CSR experts who participated in the survey have been conducted. The exploratory interviews provide some interesting thoughts about the results and could help in refining the hypotheses to stipulate further confirmatory research. The findings from the interviews have not been used in evaluating the logical value of the hypotheses. The experts' feedback suggests that the diverging impacts of corporate identity dimensions might depend on the development stage of a CSR concept in companies. The level of corporate identity dimensions is expected to change according to the implementation status of CSR. Whereas attitude awareness and employee integration are more pronounced in an early phase of implementation, CSR application and strategic integration become more important with the maturity of the concept. In line with voluntary disclosure theory, CSR disclosure is expected to grow with the evolution of the concept.

HIGHLY INFLUENTIAL ARTICLE

We used the following article as a basis of our evaluation:

Michaels, A., & Grüning, M. (2018). The impact of corporate identity on corporate social responsibility disclosure. *International Journal of Corporate Social Responsibility*, 3(1), 1–13.

This is the link to the publisher's website:

<https://jcsr.springeropen.com/articles/10.1186/s40991-018-0028-1>

INTRODUCTION

Within the last two decades, CSR disclosure by firms motivated an increasing number of research studies examining the motivation of this disclosure. Findings support that CSR disclosure is value relevant (Clarkson et al. 2013; Plumlee et al. 2015), increases earnings quality (Francis et al. 2008), analyst forecast accuracy (Dhaliwal et al. 2012) and firm level cost of capital (Michaels and Grüning 2017).

Firms also use CSR disclosure to differentiate from competitors and as a marketing tool (Porter and Kramer 2006). Empirical evidence suggests that the integration of CSR in corporate strategy might establish a competitive advantage (Carroll and Shabana 2010). Although firms may attempt to implement real CSR

concepts, there is a tendency of “greenwashing” (Laufer 2014). In line with the missing causal link between CSR performance and CSR disclosure stakeholders mainly regard the latter as not trustworthy (Newell and Goldsmith 2001). Volkswagen’s “Diesel Dupe” is a contemporary example. CSR disclosure credibility increases if aligned with corporate strategy (McWilliams and Siegel 2001). While quite some research examined internal determinants to support the strategic integration of CSR (e.g. Engert et al. 2016; Lozano 2013, 2015) only a few studies focussed on the internal aspects facilitating CSR disclosure. Prior research outlined a scheme to connect corporate identity and CSR (Otubanjo 2013). The “identity-revealing nature of CSR activities” is crucial in building a long-term sustainable corporate image (Du et al. 2010, p. 17) and a successful CSR strategy (Heikkurinen and Ketola 2012) but has been rarely addressed in the literature. Nevertheless, identity-based values and attributes as well as their communication are considered key factors for entrepreneurial success (He and Balmer 2007). Therefore, this paper examines if the degree of CSR-orientation in corporate identity is an important managerial driver of CSR disclosure. Results show that corporate identity significantly influences CSR disclosure even though they reveal an ambiguous pattern. Whereas the corporate identity dimensions “strategic integration” and “CSR application” facilitate, “employee integration” and “attitude awareness” inhibit CSR disclosure. CSR disclosure is objectively measured using an artificial intelligence based narrative analysis of CSR reports from 2013/14. CSR-oriented corporate identity is extracted from a company survey. Whereas the total sample consists of 498 companies, the intersecting sample (providing data for all main variables) consists of 108 German companies. The paper contributes to existing literature by revealing insights on so far unobserved determinants of CSR disclosure. It supports that managerial activities can shape internal drivers of CSR disclosure to obtain related financial benefits. Moreover, the paper provides quantitative data to the state of the art of corporate identity profiles and CSR disclosure of German firms.

The paper is structured as follows. The next section reviews the existing literature and develops the hypotheses. In the third section research design, sample selection and variable measurement are described. Section four provides the results. The final section concludes.

CONCLUSION

Today, CSR information is a major component of companies’ corporate disclosure. It is considered to mirror companies’ CSR performance as a response to increasing stakeholder requirements and legitimate business operations. The growing interest in sustainability topics has also motivated many researchers to examine CSR disclosure. Prior research revealed a number of internal and external influential factors along with a number of benefits that companies gain from compiling and publishing CSR information.

The aim of this research study is to extend the knowledge of so far unobserved internal determinants of CSR disclosure. In summary, the results of this study suggest three major findings. First, characteristics of corporate identity are related to the development stage of a firm’s CSR concept. Corporate identity dimensions that indicate a mature CSR concept are positively associated with companies’ CSR disclosure. Firms that remain in an early phase of CSR development or that have a superficial CSR model disclose significantly less CSR information. This finding is in line with voluntary disclosure theory. Second, introversive corporate identity dimensions are more pronounced in a firm with low level CSR engagement. Value chain and future-oriented dimensions are more pronounced in a firm with high level CSR engagement. Third, the perceived need for legitimacy influences the degree of a firm’s CSR disclosure. Companies that historically possess a corporate identity of strong attitude awareness and employee integration report less CSR information because they do not detect the need for legitimacy. Concerned companies consider aspects of these corporate identity dimensions to be ordinary business conduct. This finding is in line with legitimacy theory. It will be necessary to further investigate why these companies have this perception; they may use other means and channels to create a trustful relationship with their stakeholders.

In conclusion, the results of this study support the claim that a combination of voluntary disclosure theory and legitimacy theories (Clarkson et al. 2008) is necessary to explain the drivers and constraints of CSR disclosure as well as the relationship between CSR disclosure and CSR performance.

The empirical analysis contributes to CSR disclosure literature by examining further potential determinants and consequences of CSR disclosure, which have received little attention so far. To the authors' best knowledge, this study is the first that empirically examines the relationship between corporate identity and CSR disclosure. It extends the scope of research of what is known about firm's internal determinants of CSR disclosure. The discovery of corporate identity dimensions with ambiguous effects on CSR disclosure supports the growing field of researchers that state a complementary relationship between voluntary disclosure theory and legitimacy theory to explain CSR disclosure. Additionally, the findings underline the results from prior research (e.g. Dhaliwal et al. 2014) by demonstrating that the reporting framework has a substantial impact on the level of CSR disclosure: Companies that issue standalone CSR reports and apply the GRI guidelines achieve a significantly higher disclosure level. Other determinants like the legal form and stock market activity appear to be less important than expected.

From a methodological point of view, this is the first time that artificial intelligence is applied to the measurement of CSR disclosure. The study provides quantitative data on the state of the art of CSR disclosure of German firms. In addition, it develops a survey-based measurement tool to determine the degree of CSR orientation in firms' corporate identities and provides quantitative data on the current corporate identity profiles of German firms.

Limitations of the empirical work arose from potential conceptual and methodological shortcomings. With regard to the research question, it is possible that additional factors that have a direct, moderating or mediating impact on the theoretical constructs are not captured appropriately. Specifically, corporate identity is an abstract construct that is difficult to capture. Even though the corporate identity dimensions are based on an extensive literature review, they are potentially biased or incomplete. From a technical point of view, it is recognized that the cross-sectional design that was chosen because of research economic considerations severely limits results because of the probable but undeterminable time lag of corporate identity effects on CSR disclosure. Furthermore, the usual sampling issues of field research may limit the generalizability of results.

The findings of this study unveil a number of research paths that could be investigated in future research. Further research should examine the relationship between corporate identity and CSR disclosure on an international level or apply different measurement techniques to capture corporate identity. This may validate the findings and provide further insights into the interaction of CSR disclosure determinants derived from voluntary disclosure theory and legitimacy theory. Further research in this direction may also apply a mix of quantitative and qualitative approaches to obtain more in-depth knowledge about the interaction of CSR identity and CSR disclosure. The four exploratory interviews following the confirmatory hypothesis evaluation suggest some potential avenues for further research. Additional empirical research is also required to elaborate on the interaction between information asymmetry and trust in the context of CSR: do they have a cause-effect relationship or are they even substitutes for each other?

APPENDIX

FIGURE 1 BASIC IDEA OF AIMD DISCLOSURE LEVEL MEASUREMENT

1. Training phase
Creation of a coding scheme

Data: small number of representative corporate reports in English language

2. Application phase
Application of coding scheme

Data: arbitrary English corporate disclosure documents in text format

TABLE 1
SAMPLE DISTRIBUTION

	1		2		3		4	
	No. of companies	in %	No. of CSR reports	in %	No. of CSR surveys	in %	No. of companies with report + survey	in %
	Initial sample						Full sample	
Panel A: Distribution by Industry								
Industry								
Banks and Insurance	30	6.02	18	5.50	14	9.40	9	8.33
Chemicals, rubber, plastics, non-metallic products	60	12.05	50	15.29	16	10.74	16	14.81
Food, beverages, tobacco	52	10.44	35	10.70	11	7.38	7	6.48
Gas, water, electricity, construction	30	6.02	19	5.81	10	6.71	8	7.41
Machinery, equipment, furniture, recycling	105	21.08	88	26.91	26	17.45	25	23.15
Other services	107	21.49	51	15.60	38	25.50	21	19.44
Post, telecommunications, transport, publishing	37	7.43	26	7.95	12	8.05	10	9.26
Wholesale & retail trade	77	15.46	40	12.23	22	14.77	12	11.11

Total	498	100.00	327	100.00	149	100.00	108	100.00
Panel B: Distribution by Stock market activity								
Stock market activity								
Listed	139	27.91	109	33.33	46	30.87	41	37.96
Not listed	359	72.09	218	66.67	103	69.13	67	62.04
Total	498	100.00	327	100.00	149	100.00	108	100.00

**TABLE 2
CODING SCHEME (121 CODES)**

academic	education training	ilo organization
academy	emission energy	important stakeholder
analysis materiality	emission reduction	information sustainability
animal	emission scope	initiative support
apprentice	employee germany	intercultural
association freedom	employee health	international labor
assurance report	employee make	international labor organization
balance life	employee need	issue sustainability
balance life work	employee new	labor organization
bargain	employee opportunity	labor standard
bargain collective	energy include	lighting
biodiversity	energy resource	man woman
business travel	energy saving	management safety
carbon disclosure	energy water	management sustainability
carbon footprint	engagement stakeholder	management waste
carbon reduce	environment impact	mentor
chain management supply	environmental issue	ngos
charitable	environmental performance	occupational safety
child labor	environmental reduce	offer program

combustion	environmental responsibility	organization s
community local	environmental social standard	pollution
compact global principle	equal opportunity	process procurement
condition working	gas greenhouse reduce	product responsibility
consumption electricity	ghg	program support
consumption energy reduce	global principle	project social
consumption resource	governmental non	project support
consumption water	governmental non organization	rate turnover
convention	governmental organization	recycle
country employee	greenhouse reduce	recycling
course training	grus initiative	reduce use
development professional	grus initiative reporting	relate work
dialog stakeholder	hazardous	renewable use
discrimination	hazardous waste	report sustainability
disposal waste	help program	reuse
donate	hiring	social standard
drinking	hour work	sponsorship
drinking water	hour working	square
eco	illness	strategy sustainability
economic environmental	ilo	use water
economic environmental social	ilo labor organization	volunteer
		waste water

Words as parts of N-grams are order alphabetically and stemmed to their root

TABLE 3
QUESTIONNAIRE STRUCTURE

Section	Explanation
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1 - Types and organization of CSR	Section 1 aims to capture the existing forms of CSR in the company and their organization and anchoring in directives.
2 - Application of CSR	Section 2 is intended to cover how the company uses CSR, what objectives it pursues.
3 - Cultural anchor	Section 3 is to identify the values and levels at which CSR is anchored in the company.

**TABLE 4
DATA SOURCES**

Variable	Measure		Source
	Abbreviation	Explanation	
CSR disclosure	DISCLOSURE	CSR disclosure score measured by AIMD	From company websites
Strategic integration	STRATEGY	Degree of strategic integration of CSR	Company survey
CSR application	APPLICATION	Degree of CSR application	Company survey
Employee integration	EMPLOYEE	Degree of employee integration	Company survey
Approach awareness	AWARENESS	Degree of approach awareness	Company survey
Company size	logSIZE	Logarithm of number of employees	Orbis database
Industry affiliation	INDUSTRY	Industry classification	Orbis database
Profitability	logPROF	Logarithm of sales per employee	Orbis database
Legal form	INCORPORATION	Indicator for limited company on shares	Orbis database
Stock market activity	LISTED	Indicator for listed companies	Orbis database
Reporting type	STANDALONE	Indicator for standalone reporting	Own assessment
Application of GRI guidelines	GRI	Indicator for application of GRI guidelines	Company survey

**TABLE 5
DESCRIPTIVE STATISTICS**

Variable	Number	Mean	Std. Dev.	Min	Max
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DISCLOSURE	327	314.09	402.23	0.00	2905.00
STRATEGY	149	0.01	0.95	-2.96	1.90
APPLICATION	149	0.01	0.95	-3.17	2.31
EMPLOYEE	149	-0.01	0.97	-3.28	1.82
AWARENESS	149	0.00	0.95	-4.40	1.37
logSIZE	481	7.72	2.38	0.00	13.29
logPROF	459	5.81	1.34	-1.47	14.29

Only continuous variables included in Eq. (1) are shown. All nominal and dichotomous variables are omitted
Variables STRATEGY, APPLICATION, EMPLOYEE and AWARENESS are factor values comprising CSR-oriented corporate identity

They result from an exploratory factor analysis (EFA) of survey items relevant for the measurement of CSR-oriented corporate identity

The item variables have been standardized before EFA. Therefore, the factor values have a mean near to 0 and a SD close to 1

See Table 4 for variable explanations

TABLE 6
PEARSON CORRELATIONS

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
DISCLOSURE	(1)	1										
STRATEGY	(2)	.193*	1									
APPLICATION	(3)	.180*	.038	1								
EMPLOYEE	(4)	-.118	.035	.012	1							
AWARENESS	(5)	-.111	.052	.028	.007	1						
logSIZE	(6)	.059	-.081	.008	.119	-.030	1					
logPROF	(7)	.179*	-.037	-.240*	-.079	-.048	-.354*	1				
INCORPORATION	(8)	.004	-.218*	-.081	.067	-.143*	.360*	-.070	1			

LISTED	(9)	.017	-.175*	-.099	-.024	-.021	.323*	-.069	.661*	1		
STANDALONE	(10)	.367*	.073	.126	.026	.132	-.014	.018	-.110*	-.114*	1	
GRI	(11)	.440*	.265*	.057	.05	.133	.126	.118	.030	.048	.227*	1

A correlation coefficient with asterisk indicated that the correlation is statistically significant at the 10% level
See Table 4 for variable explanations

**TABLE 7
REGRESSION RESULTS**

Dependent Variable = DISCLOSURE	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7	Model 8
	beta	beta	beta	beta	beta	beta	beta	beta
STRATEGY	.220** *	.215** *	.257** *	.261** *	.283** *	.281** *	.256** *	.165**
APPLICATION	.188**	.182**	.178**	.224**	.223**	.225**	.200**	.167**
EMPLOYEE	-.123	-.13	-.152 *	-.134	-.143 *	-.140 *	-.166 **	-.167* **
AWARENESS	-.116	-.106	-.110	-.105	-.090	-.092	-.114	-.153*
logSIZE		.207*	.192*	.238*	.201*	.194	.220**	.147
logPROF				.197*	.190*	.180*	.118	.063
INCORPORATION					.110	.070	.053	.072
LISTED						.061	.107	.082
STANDALONE							.385** *	.327***
GRI								.331***
INDUSTRY	No	No	Yes	Yes	Yes	Yes	Yes	Yes
R ²	10%	15%	17%	20%	21%	21%	35%	43%
N	108	108	108	108	108	108	108	108

* p < 0.10, ** p < 0.05, *** p < 0.01

This table presents the regression results using DISCLOSURE as dependent variable

Model 1 shows the regression results of dependent (DISCLOSURE) and independent variables (STRATEGY, APPLICATION, EMPLOYEE, AWARENESS) without any control variables

In Model 2–8, we subsequently add control variables. We use robust standard errors over all models as heteroscedasticity is present. Model 8 contains the final regression

See Table 4 for variable explanations

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TRANSLATED VERSION: SPANISH

Below is a rough translation of the insights presented above. This was done to give a general understanding of the ideas presented in the paper. Please excuse any grammatical mistakes and do not hold the original authors responsible for these mistakes.

VERSION TRADUCIDA: ESPAÑOL

A continuación se muestra una traducción aproximada de las ideas presentadas anteriormente. Esto se hizo para dar una comprensión general de las ideas presentadas en el documento. Por favor, disculpe cualquier error gramatical y no responsabilite a los autores originales de estos errores.

INTRODUCCIÓN

En las últimas dos décadas, la divulgación de RSE por parte de las empresas motivó a un número cada vez mayor de estudios de investigación que examinaban la motivación de esta divulgación. Los hallazgos respaldan que la divulgación de RSE es relevante para el valor (Clarkson et al. 2013; 2015), aumenta la calidad de las ganancias (Francis et al. 2008), la precisión de las previsiones de los analistas (Dhaliwal et al. 2012) y el costo de capital a nivel de empresa (Michaels y Gracianing 2017).

Las empresas también utilizan la divulgación de RSE para diferenciarse de la competencia y como herramienta de marketing (Porter y Kramer 2006). La evidencia empírica sugiere que la integración de la RSE en la estrategia corporativa podría establecer una ventaja competitiva (Carroll y Shabana 2010). Aunque las empresas pueden intentar implementar conceptos reales de RSC, existe una tendencia de "lavado verde" (Laufer 2014). En consonancia con la falta de relación causal entre el desempeño de la RSE y la divulgación de RSE, las partes interesadas consideran que esta última no es fiable (Newell y Goldsmith 2001). "Diesel Dupe" de Volkswagen es un ejemplo contemporáneo. La credibilidad de la divulgación de RSC aumenta si se alinea con la estrategia corporativa (mcwilliams y Siegel 2001). Si bien algunas investigaciones examinaron determinantes internos para apoyar la integración estratégica de la RSE (por ejemplo, Engert et al. 2016; Lozano 2013, 2015) sólo unos pocos estudios se centraron en los aspectos internos que facilitan la divulgación de la RSE. Investigaciones previas delineó un esquema para conectar la identidad corporativa y la RSC (Otubano 2013). La "naturaleza reveladora de la identidad de las actividades de RSC" es crucial para construir una imagen corporativa sostenible a largo plazo (Du et al. 2010, p. 17) y una estrategia exitosa de RSC (Heikkurinen y Ketola 2012), pero rara vez se ha abordado en la literatura. Sin embargo, los valores y atributos basados en la identidad, así como su comunicación, se consideran factores clave para el éxito empresarial (He y Balmer 2007). Por lo tanto, este documento examina si el grado de orientación a la RSE en la identidad corporativa es un importante motor de gestión de la divulgación de RSE. Los resultados muestran que la identidad corporativa influye significativamente en la divulgación de RSE a pesar de que revelan un patrón ambiguo. Mientras que las dimensiones de identidad corporativa "integración estratégica" y "aplicación de RSC" facilitan, la "integración de los empleados" y la "conciencia de actitud" inhiben la divulgación de la RSE. La divulgación de RSC se mide objetivamente utilizando un análisis narrativo basado en inteligencia artificial de los informes de RSE de

2013/14. La identidad corporativa orientada a la RSE se extrae de una encuesta de la empresa. Mientras que la muestra total está compuesta por 498 empresas, la muestra intersecante (que proporciona datos para todas las variables principales) está formada por 108 empresas alemanas. El documento contribuye a la literatura existente al revelar información sobre los determinantes no observados hasta ahora de la divulgación de la RSE. Apoya que las actividades de gestión pueden dar forma a los factores internos de la divulgación de RSE para obtener beneficios financieros relacionados. Además, el documento proporciona datos cuantitativos al estado de la técnica de los perfiles de identidad corporativa y la divulgación de RSE de las empresas alemanas.

El documento se estructura de la siguiente manera. La siguiente sección revisa la literatura existente y desarrolla las hipótesis. En la tercera sección se describe el diseño de la investigación, la selección de muestras y la medición variable. La sección cuatro proporciona los resultados. La sección final concluye.

CONCLUSIÓN

Hoy en día, la información de RSC es un componente importante de la divulgación corporativa de las empresas. Se considera que refleja el desempeño de la RSC de las empresas como respuesta al aumento de los requisitos de las partes interesadas y a las operaciones comerciales legítimas. El creciente interés en temas de sostenibilidad también ha motivado a muchos investigadores a examinar la divulgación de RSE. Investigaciones previas revelaron una serie de factores influyentes internos y externos junto con una serie de beneficios que las empresas obtienen al compilar y publicar información de RSC.

El objetivo de este estudio de investigación es ampliar el conocimiento de hasta ahora determinantes internos no observados de la divulgación de RSC. En resumen, los resultados de este estudio sugieren tres hallazgos importantes. En primer lugar, las características de la identidad corporativa están relacionadas con la etapa de desarrollo del concepto de RSC de una empresa. Las dimensiones de identidad corporativa que indican un concepto de RSC maduro se asocian positivamente con la divulgación de RSE de las empresas. Las empresas que permanecen en una fase temprana del desarrollo de la RSC o que tienen un modelo superficial de RSC revelan significativamente menos información sobre RSC. Este hallazgo está en línea con la teoría de la divulgación voluntaria. En segundo lugar, las dimensiones de identidad corporativa introversivas son más pronunciadas en una empresa con un compromiso de RSE de bajo nivel. La cadena de valor y las dimensiones orientadas al futuro son más pronunciadas en una empresa con un compromiso de RSC de alto nivel. En tercer lugar, la necesidad percibida de legitimidad influye en el grado de divulgación de RSE de una empresa. Las empresas que históricamente poseen una identidad corporativa de fuerte conciencia de actitud e integración de empleados reportan menos información de RSC porque no detectan la necesidad de legitimidad. Las empresas preocupadas consideran que los aspectos de estas dimensiones de identidad corporativa son conducta comercial ordinaria. Este hallazgo está en línea con la teoría de la legitimidad. Será necesario investigar más a fondo por qué estas empresas tienen esta percepción; pueden utilizar otros medios y canales para crear una relación de confianza con sus partes interesadas.

En conclusión, los resultados de este estudio respaldan la afirmación de que es necesaria una combinación de teoría de la divulgación voluntaria y teorías de legitimidad (Clarkson et al. 2008) para explicar los factores y las limitaciones de la divulgación de RSC, así como la relación entre la divulgación de RSC y el rendimiento de la RSE.

El análisis empírico contribuye a la literatura de divulgación de RSE examinando otros posibles determinantes y consecuencias de la divulgación de la RSE, que hasta ahora han recibido poca atención. Para el mejor conocimiento de los autores, este estudio es el primero que examina empíricamente la relación entre la identidad corporativa y la divulgación de RSC. Amplía el alcance de la investigación de lo que se sabe sobre los determinantes internos de la divulgación de RSE de la empresa. El descubrimiento de dimensiones de identidad corporativa con efectos ambiguos en la divulgación de RSE apoya el creciente campo de los investigadores que establecen una relación complementaria entre la teoría de la divulgación voluntaria y la teoría de la legitimidad para explicar la divulgación de la RSE. Además, las conclusiones subrayan los resultados de investigaciones previas (por ejemplo, Dhaliwal y otros 2014) al demostrar que

el marco de presentación de informes tiene un impacto sustancial en el nivel de divulgación de RSE: Las empresas que emiten informes de RSC independientes y aplican las directrices del MARCO de la Energía Gri alcanzan un nivel de divulgación significativamente mayor. Otros determinantes como la forma jurídica y la actividad bursátil parecen ser menos importantes de lo esperado.

Desde un punto de vista metodológico, esta es la primera vez que la inteligencia artificial se aplica a la medición de la divulgación de RSC. El estudio proporciona datos cuantitativos sobre el estado de la técnica de divulgación de RSE de las empresas alemanas. Además, desarrolla una herramienta de medición basada en encuestas para determinar el grado de orientación a la RSE en las identidades corporativas de las empresas y proporciona datos cuantitativos sobre los perfiles de identidad corporativa actuales de las empresas alemanas.

Las limitaciones del trabajo empírico surgieron de posibles deficiencias conceptuales y metodológicas. Con respecto a la cuestión de la investigación, es posible que los factores adicionales que tienen un impacto directo, moderador o mediador en las construcciones teóricas no se capturen adecuadamente. Específicamente, la identidad corporativa es una construcción abstracta que es difícil de capturar. A pesar de que las dimensiones de la identidad corporativa se basan en una extensa revisión de la literatura, son potencialmente sesgadas o incompletas. Desde un punto de vista técnico, se reconoce que el diseño transversal que se eligió debido a consideraciones económicas de investigación limita severamente los resultados debido al probable pero indeterminable retraso temporal de los efectos de identidad corporativa en la divulgación de RSE. Además, las cuestiones habituales de muestreo de la investigación de campo pueden limitar la generalización de los resultados.

Los resultados de este estudio revelan una serie de caminos de investigación que podrían ser investigados en futuras investigaciones. La investigación adicional debe examinar la relación entre la identidad corporativa y la divulgación de RSE a nivel internacional o aplicar diferentes técnicas de medición para capturar la identidad corporativa. Esto puede validar los hallazgos y proporcionar más información sobre la interacción de los determinantes de divulgación de RSC derivados de la teoría voluntaria de la divulgación y la teoría de la legitimidad. La investigación adicional en esta dirección también puede aplicar una combinación de enfoques cuantitativos y cualitativos para obtener un conocimiento más profundo sobre la interacción de la identidad de RSC y la divulgación de la RSE. Las cuatro entrevistas exploratorias posteriores a la evaluación confirmatoria de hipótesis sugieren algunas vías potenciales para la investigación adicional. También se requiere una investigación empírica adicional para profundizar en la interacción entre la asimetría de la información y la confianza en el contexto de la RSE: ¿tienen una relación causa-efecto o incluso son sustitutos entre sí?

TRANSLATED VERSION: FRENCH

Below is a rough translation of the insights presented above. This was done to give a general understanding of the ideas presented in the paper. Please excuse any grammatical mistakes and do not hold the original authors responsible for these mistakes.

VERSION TRADUITE: FRANÇAIS

Voici une traduction approximative des idées présentées ci-dessus. Cela a été fait pour donner une compréhension générale des idées présentées dans le document. Veuillez excuser toutes les erreurs grammaticales et ne pas tenir les auteurs originaux responsables de ces erreurs.

INTRODUCTION

Au cours des deux dernières décennies, la divulgation de la RSE par les entreprises a motivé un nombre croissant d'études de recherche sur la motivation de cette divulgation. Les constatations appuient que la divulgation de la RSE est pertinente sur la valeur (Clarkson et coll., 2013; Plumlee et coll. 2015), augmente

la qualité des bénéfices (Francis et coll. 2008), l'exactitude des prévisions des analystes (Dhaliwal et al., 2012) et le coût du capital au niveau des entreprises (Michaels et Grüning 2017).

Les entreprises utilisent également la divulgation de la RSE pour se différencier de leurs concurrents et comme outil de marketing (Porter et Kramer, 2006). Les données empiriques suggèrent que l'intégration de la RSE dans la stratégie d'entreprise pourrait établir un avantage concurrentiel (Carroll et Shabana, 2010). Bien que les entreprises puissent tenter de mettre en œuvre de véritables concepts de RSE, il y a une tendance au « greenwashing » (Laufer, 2014). Conformément au lien de causalité manquant entre le rendement en matière de RSE et la divulgation de la RSE, les parties prenantes considèrent principalement cette dernière comme non digne de confiance (Newell et Goldsmith, 2001). Le « Diesel Dupe » de Volkswagen en est un exemple contemporain. La crédibilité en matière de divulgation de la RSE augmente si elle est conforme à la stratégie de l'entreprise (mcwilliams et Siegel, 2001). Bien que certaines recherches aient examiné des déterminants internes à l'appui de l'intégration stratégique de la RSE (p. Ex. Engert et coll., 2016; Lozano 2013, 2015) seules quelques études ont porté sur les aspects internes facilitant la divulgation de la RSE. Des recherches antérieures ont mis en évidence un programme visant à relier l'identité d'entreprise et la RSE (Otubanjo 2013). La « nature révélatrice de l'identité des activités de RSE » est cruciale pour bâtir une image d'entreprise durable à long terme (Du et al. 2010, p. 17) et une stratégie de RSE réussie (Heikkarinen et Ketola 2012), mais a rarement été abordée dans la littérature. Néanmoins, les valeurs et les attributs fondés sur l'identité ainsi que leur communication sont considérés comme des facteurs clés de la réussite entrepreneuriale (Lui et Balmer, 2007). Par conséquent, le présent document examine si le degré d'orientation en matière de RSE en matière d'identité d'entreprise est un important facteur de gestion de la divulgation de la RSE. Les résultats montrent que l'identité de l'entreprise influence considérablement la divulgation de la RSE, même si elles révèlent un schéma ambigu. Alors que les dimensions de l'identité de l'entreprise « intégration stratégique » et « application RSE » facilitent, « l'intégration des employés » et la « sensibilisation à l'attitude » entravent la divulgation de la RSE. La divulgation de la RSE est objectivement mesurée à l'aide d'une analyse narrative fondée sur l'intelligence artificielle des rapports de RSE de 2013-2014. L'identité d'entreprise axée sur la RSE est extraite d'une enquête de l'entreprise. Alors que l'échantillon total se compose de 498 entreprises, l'échantillon qui se croise (fournissant des données pour toutes les variables principales) se compose de 108 entreprises allemandes. L'article contribue à la littérature existante en révélant des idées sur les déterminants jusqu'à présent non observés de la divulgation de la RSE. Il soutient que les activités de gestion peuvent façonner les facteurs internes de la divulgation de la RSE afin d'obtenir des avantages financiers connexes. En outre, le document fournit des données quantitatives à l'état de l'art des profils d'identité des entreprises et de la divulgation de la RSE des entreprises allemandes.

Le document est structuré comme suit. La section suivante passe en revue la littérature existante et développe les hypothèses. Dans la troisième section, la conception de la recherche, la sélection des échantillons et la mesure variable sont décrites. La section quatre donne les résultats. La dernière section se termine.

CONCLUSION

Aujourd'hui, l'information sur la RSE est un élément important de la divulgation d'entreprise par les entreprises. Il est considéré comme reflétant le rendement des entreprises en matière de RSE en réponse aux exigences croissantes des intervenants et aux opérations commerciales légitimes. L'intérêt croissant pour les sujets de durabilité a également incité de nombreux chercheurs à examiner la divulgation de la RSE. Des recherches antérieures ont révélé un certain nombre de facteurs influents internes et externes ainsi qu'un certain nombre d'avantages que les entreprises tirent de la compilation et de la publication d'informations sur la RSE.

L'objectif de cette étude est d'étendre les connaissances sur les déterminants internes non observés de la divulgation de la RSE jusqu'à présent. En résumé, les résultats de cette étude suggèrent trois résultats majeurs. Premièrement, les caractéristiques de l'identité de l'entreprise sont liées à l'étape de développement du concept de RSE d'une entreprise. Les dimensions de l'identité de l'entreprise qui

indiquent un concept de RSE mature sont positivement associées à la divulgation de la RSE des entreprises. Les entreprises qui restent dans une phase précoce du développement de la RSE ou qui ont un modèle superficiel de RSE divulguent beaucoup moins d'information sur la RSE. Cette constatation est conforme à la théorie de la divulgation volontaire. Deuxièmement, les dimensions introversives de l'identité d'entreprise sont plus prononcées dans une entreprise ayant un faible engagement en matière de RSE. La chaîne de valeur et les dimensions tournées vers l'avenir sont plus prononcées dans une entreprise ayant un engagement de haut niveau en matière de RSE. Troisièmement, le besoin perçu de légitimité influe sur le degré de divulgation de la RSE d'une entreprise. Les entreprises qui possèdent historiquement une identité d'entreprise de forte conscience de l'attitude et l'intégration des employés rapportent moins d'informations sur la RSE parce qu'elles ne détectent pas le besoin de légitimité. Les entreprises concernées considèrent que certains aspects de ces dimensions d'identité d'entreprise sont une conduite commerciale ordinaire. Cette constatation est conforme à la théorie de la légitimité. Il sera nécessaire d'étudier plus avant pourquoi ces entreprises ont cette perception; ils peuvent utiliser d'autres moyens et canaux pour créer une relation de confiance avec leurs parties prenantes.

En conclusion, les résultats de cette étude appuient l'affirmation selon laquelle une combinaison de théories sur la divulgation volontaire et de légitimité (Clarkson et coll., 2008) est nécessaire pour expliquer les facteurs et les contraintes de la divulgation de la RSE ainsi que la relation entre la divulgation de la RSE et le rendement en matière de RSE.

L'analyse empirique contribue à la documentation sur la divulgation de la RSE en examinant d'autres déterminants et conséquences potentiels de la divulgation de la RSE, qui ont reçu peu d'attention jusqu'à présent. Pour les meilleures connaissances des auteurs, cette étude est la première qui examine empiriquement la relation entre l'identité d'entreprise et la divulgation de la RSE. Il élargit la portée de la recherche sur ce que l'on sait des déterminants internes de la divulgation de la RSE par l'entreprise. La découverte de dimensions identitaires d'entreprise avec des effets ambigus sur la divulgation de la RSE soutient le domaine croissant des chercheurs qui énoncent une relation complémentaire entre la théorie de la divulgation volontaire et la théorie de la légitimité pour expliquer la divulgation de la RSE. De plus, les résultats soulignent les résultats de recherches antérieures (p. Ex. Dhaliwal et coll., 2014) en démontrant que le cadre de déclaration a une incidence importante sur le niveau de divulgation de la RSE : les entreprises qui émettent des rapports de RSE autonomes et appliquent les lignes directrices du GRI atteignent un niveau de divulgation beaucoup plus élevé. D'autres déterminants comme la forme juridique et l'activité boursière semblent moins importants que prévu.

D'un point de vue méthodologique, c'est la première fois que l'intelligence artificielle est appliquée à la mesure de la divulgation de la RSE. L'étude fournit des données quantitatives sur l'état de l'art de la divulgation de la RSE des entreprises allemandes. En outre, il développe un outil de mesure basé sur l'enquête pour déterminer le degré d'orientation en matière de RSE dans l'identité des entreprises et fournit des données quantitatives sur les profils d'identité d'entreprise actuels des entreprises allemandes.

Les limites des travaux empiriques découlent de lacunes conceptuelles et méthodologiques potentielles. En ce qui concerne la question de la recherche, il est possible que d'autres facteurs ayant un impact direct, modérant ou médiant sur les constructions théoriques ne soient pas pris en compte de façon appropriée. Plus précisément, l'identité d'entreprise est une construction abstraite qui est difficile à saisir. Même si les dimensions de l'identité d'entreprise sont fondées sur un examen approfondi de la littérature, elles sont potentiellement biaisées ou incomplètes. D'un point de vue technique, il est reconnu que la conception transversale choisie en raison de considérations économiques liées à la recherche limite considérablement les résultats en raison du délai probable, mais indéterminable, des effets sur l'identité de l'entreprise sur la divulgation de la RSE. En outre, les questions habituelles d'échantillonnage de la recherche sur le terrain peuvent limiter la généralisation des résultats.

Les résultats de cette étude révèlent un certain nombre de voies de recherche qui pourraient faire l'objet d'une étude dans le cas de futures recherches. D'autres recherches devraient examiner la relation entre l'identité de l'entreprise et la divulgation de la RSE à l'échelle internationale ou appliquer différentes techniques de mesure pour saisir l'identité de l'entreprise. Cela peut valider les résultats et fournir un aperçu plus approfondi de l'interaction des déterminants de la divulgation de la RSE découlant de la théorie de la

divulgarion volontaire et de la théorie de la légitimité. D'autres recherches dans ce sens peuvent également appliquer un mélange d'approches quantitatives et qualitatives afin d'obtenir des connaissances plus approfondies sur l'interaction entre l'identité de la RSE et la divulgation de la RSE. Les quatre entrevues exploratoires qui suivent l'évaluation des hypothèses de confirmation suggèrent des pistes de recherche supplémentaires. D'autres recherches empiriques sont également nécessaires pour élaborer sur l'interaction entre l'asymétrie de l'information et la confiance dans le contexte de la RSE : ont-ils une relation de cause à effet ou sont-ils même des substituts les uns aux autres?

TRANSLATED VERSION: GERMAN

Below is a rough translation of the insights presented above. This was done to give a general understanding of the ideas presented in the paper. Please excuse any grammatical mistakes and do not hold the original authors responsible for these mistakes.

ÜBERSETZTE VERSION: DEUTSCH

Hier ist eine ungefähre Übersetzung der oben vorgestellten Ideen. Dies wurde getan, um ein allgemeines Verständnis der in dem Dokument vorgestellten Ideen zu vermitteln. Bitte entschuldigen Sie alle grammatikalischen Fehler und machen Sie die ursprünglichen Autoren nicht für diese Fehler verantwortlich.

EINLEITUNG

In den letzten zwei Jahrzehnten motivierte die CSR-Offenlegung durch Unternehmen eine wachsende Zahl von Forschungsstudien, die die Motivation dieser Offenlegung untersuchten. Die Feststellungen stützen, dass die CSR-Offenlegung wertrelevant ist (Clarkson et al. 2013; Plumlee et al. 2015), erhöht die Ertragsqualität (Francis et al. 2008), die Genauigkeit der Analystenprognosen (Dhaliwal et al. 2012) und die Kapitalkosten auf Festebene (Michaels und Grüning 2017).

Unternehmen nutzen die CSR-Offenlegung auch, um sich von Wettbewerbern zu unterscheiden und als Marketinginstrument (Porter und Kramer 2006). Empirische Belege deuten darauf hin, dass die Integration von CSR in die Unternehmensstrategie einen Wettbewerbsvorteil schaffen könnte (Carroll und Shabana 2010). Auch wenn Unternehmen versuchen, echte CSR-Konzepte umzusetzen, gibt es eine Tendenz zum "Greenwashing" (Laufer 2014). Im Einklang mit dem fehlenden Kausalzusammenhang zwischen CSR-Leistung und CSR-Offenlegung halten die Beteiligten letztere im Wesentlichen für nicht vertrauenswürdig (Newell und Goldsmith 2001). Volkswagens "Diesel Dupe" ist ein zeitgenössisches Beispiel. Die Glaubwürdigkeit der CSR-Offenlegung steigt, wenn sie an der Unternehmensstrategie ausgerichtet ist (mcwilliams und Siegel 2001). Während einige Untersuchungen interne Determinanten untersuchten, um die strategische Integration von CSR zu unterstützen (z.B. Engert et al. 2016; Lozano 2013, 2015) konzentrierten sich nur wenige Studien auf die internen Aspekte, die die Offenlegung von CSR erleichtern. Frühere Untersuchungen skizzierten ein Schema zur Verbindung von Corporate Identity und CSR (Otubanjo 2013). Die "identitätsstiftende Natur von CSR-Aktivitäten" ist entscheidend für den Aufbau eines langfristig nachhaltigen Unternehmensimages (Du et al. 2010, S. 17) und einer erfolgreichen CSR-Strategie (Heikkurinen und Ketola 2012), wurde aber in der Literatur nur selten thematisiert. Dennoch gelten identitätsbasierte Werte und Attribute sowie deren Kommunikation als Schlüsselfaktoren für unternehmerischen Erfolg (He und Balmer 2007). Daher untersucht dieses Papier, ob der Grad der CSR-Orientierung in der Corporate Identity ein wichtiger Management-Treiber für die CSR-Offenlegung ist. Die Ergebnisse zeigen, dass die Corporate Identity die CSR-Offenlegung erheblich beeinflusst, obwohl sie ein mehrdeutiges Muster aufweisen. Während die Corporate Identity-Dimensionen "strategische Integration" und "CSR-Anwendung" die Offenlegung von CSR erleichtern, hemmen "Mitarbeiterintegration" und "Haltungsbewusstsein" die CSR-Offenlegung. Die CSR-Offenlegung wird objektiv anhand einer auf künstlicher Intelligenz basierenden narrativen Analyse von CSR-Berichten aus dem Jahr 2013/14

gemessen. CSR-orientierte Corporate Identity wird einer Unternehmensbefragung entnommen. Während die Gesamtstichprobe aus 498 Unternehmen besteht, besteht die schneidende Stichprobe (die Daten für alle Hauptvariablen liefert) aus 108 deutschen Unternehmen. Das Papier trägt zur bestehenden Literatur bei, indem es Erkenntnisse über bisher unbeobachtete Determinanten der CSR-Enthüllung entwirft. Sie unterstützt, dass Managementtätigkeiten interne Treiber der CSR-Offenlegung formen können, um damit verbundene finanzielle Vorteile zu erzielen. Darüber hinaus liefert das Papier quantitative Daten zum Stand der Technik der Corporate Identity Profile und CSR-Offenlegung deutscher Unternehmen.

Das Papier ist wie folgt aufgebaut. Der nächste Abschnitt untersucht die vorhandene Literatur und entwickelt die Hypothesen. Im dritten Abschnitt werden Forschungsdesign, Probenauswahl und variable Messung beschrieben. Abschnitt 4 liefert die Ergebnisse. Der letzte Abschnitt ist abgeschlossen.

SCHLUSSFOLGERUNG

Heute sind CSR-Informationen ein wichtiger Bestandteil der Unternehmensoffenlegung. Es wird als eine Reaktion auf steigende Anforderungen an die Stakeholder und legitime Geschäftsabläufe angesehen, um die CSR-Leistung von Unternehmen widerzuspiegeln. Das wachsende Interesse an Nachhaltigkeitsthemen hat auch viele Forscher dazu motiviert, CSR-Enthüllungen zu untersuchen. Frühere Untersuchungen ergaben eine Reihe interner und externer Einflussfaktoren sowie eine Reihe von Vorteilen, die Unternehmen von der Zusammenstellung und Veröffentlichung von CSR-Informationen ziehen.

Ziel dieser Forschungsstudie ist es, das Wissen über bisher unbeobachtete interne Determinanten der CSR-Offenlegung zu erweitern. Zusammenfassend lassen sich sagen, dass die Ergebnisse dieser Studie drei wichtige Ergebnisse nahelegen. Erstens hängen Merkmale der Corporate Identity mit der Entwicklungsphase des CSR-Konzepts eines Unternehmens zusammen. Corporate Identity-Dimensionen, die auf ein ausgereiftes CSR-Konzept hinweisen, sind positiv mit der CSR-Offenlegung von Unternehmen verbunden. Unternehmen, die sich noch in einer frühen Phase der CSR-Entwicklung befinden oder über ein oberflächliches CSR-Modell verfügen, geben deutlich weniger CSR-Informationen preis. Diese Feststellung steht im Einklang mit der Theorie der freiwilligen Offenlegung. Zweitens sind introvertierte Corporate Identity-Dimensionen in einem Unternehmen mit niedrigem CSR-Engagement ausgeprägter. Wertschöpfungsketten und zukunftsorientierte Dimensionen sind in einem Unternehmen mit hohem CSR-Engagement ausgeprägter. Drittens beeinflusst das wahrgenommene Bedürfnis nach Legitimität den Grad der CSR-Offenlegung eines Unternehmens. Unternehmen, die in der Vergangenheit eine Corporate Identity mit starkem Einstellungsbewusstsein und Mitarbeiterintegration besitzen, berichten weniger CSR-Informationen, weil sie die Notwendigkeit einer Legitimität nicht erkennen. Betroffene Unternehmen betrachten Aspekte dieser Corporate Identity-Dimensionen als gewöhnliches Geschäftsgebaren. Diese Feststellung steht im Einklang mit der Legitimitätstheorie. Es wird notwendig sein, weiter zu untersuchen, warum diese Unternehmen diese Wahrnehmung haben; sie können andere Mittel und Kanäle nutzen, um eine vertrauensvolle Beziehung zu ihren Stakeholdern zu schaffen.

Zusammenfassend lässt sich sagen, dass die Ergebnisse dieser Studie die Behauptung stützen, dass eine Kombination aus freiwilliger Offenlegungstheorie und Legitimitätstheorien (Clarkson et al. 2008) notwendig ist, um die Treiber und Zwänge der CSR-Offenlegung sowie den Zusammenhang zwischen CSR-Offenlegung und CSR-Leistung zu erklären.

Die empirische Analyse trägt zur CSR-Enthüllungsliteratur bei, indem sie weitere potenzielle Determinanten und Folgen der CSR-Offenlegung untersucht, die bisher wenig Beachtung gefunden haben. Nach bestem Wissen und Gewissen ist diese Studie die erste, die empirisch den Zusammenhang zwischen Corporate Identity und CSR-Offenlegung untersucht. Sie erweitert den Umfang der Forschung über das, was über die internen Determinanten der CSR-Offenlegung bekannt ist. Die Entdeckung von Corporate Identity-Dimensionen mit mehrdeutigen Auswirkungen auf die CSR-Offenlegung unterstützt das wachsende Feld von Forschern, die eine komplementäre Beziehung zwischen freiwilliger Offenlegungstheorie und Legitimitätstheorie zur Erklärung der CSR-Offenlegung angeben. Darüber hinaus unterstreichen die Ergebnisse der bisherigen Forschungen (z. B. Dhaliwal et al. 2014) die Ergebnisse, indem sie zeigen, dass der Berichterstattungsrahmen erhebliche Auswirkungen auf das Niveau der CSR-

Offenlegung hat: Unternehmen, die eigenständige CSR-Berichte herausgeben und die GRI-Richtlinien anwenden, erreichen ein deutlich höheres Offenlegungsniveau. Andere Determinanten wie die Rechtsform und die Börsenaktivität scheinen weniger wichtig zu sein als erwartet.

Aus methodischer Sicht ist dies das erste Mal, dass künstliche Intelligenz zur Messung der CSR-Enthüllung eingesetzt wird. Die Studie liefert quantitative Daten über den Stand der CSR-Offenlegung deutscher Unternehmen. Darüber hinaus entwickelt sie ein auf Umfragen basierendes Messinstrument zur Bestimmung des Grades der CSR-Orientierung in der Unternehmensidentität und liefert quantitative Daten zu den aktuellen Corporate Identity Profilen deutscher Unternehmen.

Die Grenzen der empirischen Arbeit ergaben sich aus potenziellen konzeptionellen und methodischen Mängeln. In Bezug auf die Forschungsfrage ist es möglich, dass zusätzliche Faktoren, die einen direkten, mäßigenden oder vermittelnden Einfluss auf die theoretischen Konstrukte haben, nicht angemessen erfasst werden. Insbesondere ist die Unternehmensidentität ein abstraktes Konstrukt, das schwer zu erfassen ist. Obwohl die Dimensionen der Corporate Identity auf einer umfangreichen Literaturrecherche basieren, sind sie potenziell voreingenommen oder unvollständig. Aus technischer Sicht wird anerkannt, dass die Querschnittskonstruktion, die aus forschungsökonomischen Erwägungen gewählt wurde, die Ergebnisse aufgrund der wahrscheinlichen, aber nicht absehbaren zeitlichen Verzögerung der Corporate Identity-Auswirkungen auf die CSR-Offenlegung stark einschränkt. Darüber hinaus können die üblichen Stichprobenfragen der Feldforschung die Verallgemeinerung der Ergebnisse einschränken.

Die Ergebnisse dieser Studie enthüllen eine Reihe von Forschungswegen, die in der zukünftigen Forschung untersucht werden könnten. Weitere Untersuchungen sollten den Zusammenhang zwischen Corporate Identity und CSR-Offenlegung auf internationaler Ebene untersuchen oder verschiedene Messtechniken anwenden, um die Corporate Identity zu erfassen. Dies kann die Ergebnisse validieren und weitere Einblicke in die Wechselwirkung von CSR-Enthüllungsdeterminanten liefern, die aus der Theorie der freiwilligen Offenlegung und Legitimität abgeleitet sind. Weitere Forschungen in dieser Richtung können auch eine Mischung aus quantitativen und qualitativen Ansätzen anwenden, um tiefergehendes Wissen über die Wechselwirkung von CSR-Identität und CSR-Offenlegung zu erhalten. Die vier Sondierungsgespräche im Anschluss an die Bestätigungshypothesen lassen einige mögliche Wege für weitere Forschungen auf. Zusätzliche empirische Forschungen sind auch erforderlich, um die Wechselwirkung zwischen Informationsasymmetrie und Vertrauen im Kontext von CSR zu erarbeiten: Haben sie eine Ursache-Wirkungs-Beziehung oder ersetzen sie sich sogar gegenseitig?

TRANSLATED VERSION: PORTUGUESE

Below is a rough translation of the insights presented above. This was done to give a general understanding of the ideas presented in the paper. Please excuse any grammatical mistakes and do not hold the original authors responsible for these mistakes.

VERSÃO TRADUZIDA: PORTUGUÊS

Aqui está uma tradução aproximada das ideias acima apresentadas. Isto foi feito para dar uma compreensão geral das ideias apresentadas no documento. Por favor, desculpe todos os erros gramaticais e não responsabilize os autores originais responsáveis por estes erros.

INTRODUÇÃO

Nas últimas duas décadas, a divulgação da RSE por parte das empresas motivou um número crescente de estudos de investigação que examinam a motivação desta divulgação. Os resultados apoiam que a divulgação da RSE é relevante para o valor (Clarkson et al. 2013; Plumlee et al. 2015), aumenta a qualidade dos ganhos (Francis et al. 2008), a precisão da previsão dos analistas (Dhaliwal et al. 2012) e o custo de capital de nível firme (Michaels e Grüning 2017).

As empresas também utilizam a divulgação de CSR para diferenciar os concorrentes e como uma ferramenta de marketing (Porter e Kramer 2006). Evidências empíricas sugerem que a integração da RSE na estratégia corporativa pode estabelecer uma vantagem competitiva (Carroll e Shabana 2010). Embora as empresas possam tentar implementar conceitos reais de RSE, existe uma tendência de "greenwashing" (Laufer 2014). Em consonância com o nexo de causalidade em falta entre o desempenho da RSE e as partes interessadas da divulgação da RSE consideram-no principalmente como não confiável (Newell e Goldsmith 2001). O "Diesel Dupe" da Volkswagen é um exemplo contemporâneo. A credibilidade da divulgação da CSR aumenta se estiver alinhada com a estratégia corporativa (mcwilliams e Siegel 2001). Embora algumas investigações tenham examinado determinantes internos para apoiar a integração estratégica da RSE (por exemplo, Engert et al. 2016; Lozano 2013, 2015) apenas alguns estudos focaram-se nos aspetos internos que facilitam a divulgação da RSE. Pesquisas anteriores delinearam um esquema para ligar a identidade corporativa e a RSE (Otubanjo 2013). A "natureza reveladora da identidade das atividades da RSE" é crucial na construção de uma imagem corporativa sustentável a longo prazo (Du et al. 2010, p. 17) e uma estratégia de RSE bem sucedida (Heikkurinen e Ketola 2012), mas raramente foi abordada na literatura. No entanto, os valores e atributos baseados na identidade, bem como a sua comunicação são considerados factores-chave para o sucesso empresarial (He e Balmer 2007). Por conseguinte, este documento examina se o grau de orientação da RSE na identidade corporativa é um importante impulsionador da divulgação da RSE. Os resultados mostram que a identidade corporativa influencia significativamente a divulgação da RSE, apesar de revelarem um padrão ambíguo. Considerando que as dimensões da identidade corporativa "integração estratégica" e "aplicação de RSE" facilitam, a "integração dos colaboradores" e a "consciência de atitude" inibem a divulgação da RSE. A divulgação da RSE é objectivamente medida usando uma análise narrativa baseada em inteligência artificial de relatórios de RSE de 2013/14. A identidade corporativa orientada para a RSE é extraída de um inquérito da empresa. Enquanto a amostra total é constituída por 498 empresas, a amostra de intersecção (fornecendo dados para todas as variáveis principais) é constituída por 108 empresas alemãs. O trabalho contribui para a literatura existente revelando insights sobre até agora determinantes não observados da divulgação da RSE. Apoia que as atividades de gestão possam moldar os condutores internos da divulgação da RSE para obter benefícios financeiros relacionados. Além disso, o documento fornece dados quantitativos ao estado da arte dos perfis de identidade corporativa e à divulgação da RSE das empresas alemãs.

O papel é estruturado da seguinte forma. A próxima secção revê a literatura existente e desenvolve as hipóteses. No desenho da investigação da terceira secção, a seleção da amostra e a medição variável são descritas. A secção 4 fornece os resultados. A secção final termina.

CONCLUSÃO

Hoje, a informação da RSE é uma componente importante da divulgação corporativa das empresas. Considera-se que espelha o desempenho da RSE das empresas como resposta ao aumento dos requisitos das partes interessadas e às operações comerciais legítimas. O crescente interesse por temas de sustentabilidade também motivou muitos investigadores a examinar a divulgação da RSE. Pesquisas anteriores revelaram uma série de fatores de influência interna e externa, juntamente com uma série de benefícios que as empresas obtêm com a compilação e publicação de informações de RSE.

O objetivo deste estudo de investigação é alargar o conhecimento de até agora determinantes internos não observados da divulgação da RSE. Em resumo, os resultados deste estudo sugerem três grandes conclusões. Em primeiro lugar, as características da identidade corporativa estão relacionadas com a fase de desenvolvimento do conceito de RSE de uma empresa. As dimensões da identidade corporativa que indicam um conceito de RSE maduro estão positivamente associadas à divulgação de RSE das empresas. As empresas que permanecem numa fase inicial de desenvolvimento da RSE ou que tenham um modelo de RSE superficial divulgam significativamente menos informações de RSE. Esta descoberta está em consonância com a teoria da divulgação voluntária. Em segundo lugar, as dimensões introversivas da identidade corporativa são mais pronunciadas numa empresa com um envolvimento de RSE de baixo nível. A cadeia de valor e as dimensões orientadas para o futuro são mais pronunciadas numa empresa com um

envolvimento de RSE de alto nível. Em terceiro lugar, a percepção da necessidade de legitimidade influencia o grau de divulgação da RSE de uma empresa. As empresas que historicamente possuem uma identidade corporativa de forte consciência de atitude e integração de colaboradores reportam menos informação sobre a RSE porque não detetam a necessidade de legitimidade. As empresas interessadas consideram que os aspetos destas dimensões de identidade corporativa são uma conduta comercial comum. Esta descoberta está em consonância com a teoria da legitimidade. Será necessário investigar mais aprofundadamente por que razão estas empresas têm esta percepção; podem utilizar outros meios e canais para criar uma relação de confiança com as suas partes interessadas.

Em conclusão, os resultados deste estudo apoiam a alegação de que uma combinação de teorias voluntárias da divulgação e teorias da legitimidade (Clarkson et al. 2008) é necessária para explicar os condutores e constrangimentos da divulgação da RSE, bem como a relação entre a divulgação da RSE e o desempenho da RSE.

A análise empírica contribui para a literatura de divulgação da RSE examinando novos potenciais determinantes e consequências da divulgação da RSE, que têm recebido pouca atenção até agora. Para o melhor conhecimento dos autores, este estudo é o primeiro que empiricamente examina a relação entre a identidade corporativa e a divulgação da RSE. Alarga o âmbito de investigação do que se sabe sobre os determinantes internos da RSE. A descoberta de dimensões identitárias corporativas com efeitos ambíguos na divulgação da RSE apoia o campo crescente de investigadores que afirmam uma relação complementar entre a teoria da divulgação voluntária e a teoria da legitimidade para explicar a divulgação da RSE. Além disso, as conclusões sublinham os resultados de pesquisas prévias (por exemplo, Dhaliwal et al. 2014) demonstrando que o quadro de reporte tem um impacto substancial no nível de divulgação da RSE: Empresas que emitem relatórios de RSE autónomos e aplicam as diretrizes gerais atingem um nível de divulgação significativamente mais elevado. Outros determinantes, como a forma jurídica e a atividade bolsista, parecem ser menos importantes do que o esperado.

Do ponto de vista metodológico, esta é a primeira vez que a inteligência artificial é aplicada à medição da divulgação da RSE. O estudo fornece dados quantitativos sobre o estado da arte da divulgação da RSE das empresas alemãs. Além disso, desenvolve uma ferramenta de medição baseada em inquéritos para determinar o grau de orientação da RSE nas identidades corporativas das empresas e fornece dados quantitativos sobre os atuais perfis de identidade corporativa das empresas alemãs.

As limitações do trabalho empírico surgiram de potenciais deficiências conceituais e metodológicas. No que diz respeito à questão da investigação, é possível que fatores adicionais que tenham um impacto direto, moderador ou mediador nas construções teóricas não sejam capturados adequadamente. Especificamente, a identidade corporativa é uma construção abstrata que é difícil de capturar. Embora as dimensões da identidade corporativa se baseiem numa extensa revisão literária, são potencialmente tendenciosas ou incompletas. Do ponto de vista técnico, reconhece-se que o desenho transversal escolhido devido a considerações económicas de investigação limita severamente os resultados devido ao provável, mas indeterminável, atraso temporal dos efeitos de identidade das empresas na divulgação da RSE. Além disso, as habituais questões de amostragem da investigação no terreno podem limitar a generalização dos resultados.

As conclusões deste estudo revelam uma série de caminhos de investigação que poderão ser investigados em futuras investigações. Uma investigação mais aprofundada deverá examinar a relação entre a identidade corporativa e a divulgação da RSE a nível internacional ou aplicar diferentes técnicas de medição para capturar a identidade corporativa. Isto pode validar as descobertas e fornecer mais informações sobre a interação dos determinantes da divulgação da RSE derivados da teoria da divulgação voluntária e da teoria da legitimidade. Uma investigação mais aprofundada neste sentido pode igualmente aplicar uma mistura de abordagens quantitativas e qualitativas para obter um conhecimento mais aprofundado sobre a interação da identidade da RSE e da divulgação da RSE. As quatro entrevistas exploratórias que seguem a avaliação das hipóteses confirmatórias sugerem algumas possibilidades para mais investigação. É igualmente necessária uma investigação empírica adicional para elaborar a interação entre a assimetria da informação e a confiança no contexto da RSE: têm uma relação causa-efeito ou são mesmo substitutos uns dos outros?

