

Government Policies and Corporate Social Responsibility: Analyzing the Influence on Organizational Practices and Stakeholder Perceptions

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ABSTRACT

This study investigates the influence of government policies on corporate social responsibility (CSR) practices and stakeholder perceptions. Utilizing a mixed-methods approach, the research combines quantitative data from surveys of 350 companies across various industries with qualitative insights from in-depth interviews and case studies. The findings reveal that mandatory regulations significantly drive CSR engagement, while financial incentives encourage voluntary CSR efforts. Stakeholder perceptions are more favorable towards CSR initiatives perceived as authentic and aligned with their values. Additionally, the impact of government policies on CSR varies across different industries and regions, emphasizing the importance of context-specific strategies. The study offers valuable insights for policymakers and business leaders on designing effective regulatory and financial tools to promote genuine and impactful CSR practices.

Keywords:

Corporate Social Responsibility;
Government Policies;
Stakeholder Perceptions;
Mandatory Regulations

INTRODUCTION

Corporate Social Responsibility (CSR) has emerged as a pivotal concept in the modern business environment, reflecting companies' commitments to ethical practices and contributing positively to society (Du et al., 2010). Over the past few decades, CSR has evolved from a voluntary, philanthropic endeavor to an integral part of business strategy, driven by increasing stakeholder expectations and the growing recognition of the social and environmental impacts of business activities (Ali et al., 2017; S. Kim, 2019). Companies are now expected to go beyond profit maximization to address broader societal concerns, including environmental sustainability, social equity, and economic development (Fallah Shayan et al., 2022; Yoon et al., 2006).

Government policies play a crucial role in shaping CSR practices within organizations (Dwiandini & Laksono, 2023). Legislative frameworks and regulatory requirements can mandate certain CSR activities, ensuring that companies adhere to specific standards and practices (Schneider & Scherer, 2019). For instance, regulations related to environmental protection, labor rights, and corporate governance often compel companies to adopt more responsible business practices (Edu, 2016). Additionally, government incentives, such as tax benefits and subsidies for sustainable practices, further encourage companies to integrate CSR into their core operations (Mohapatra & Mohanty, 2023; Windari & Dewi, n.d.).

Stakeholder perceptions are significantly influenced by how companies implement CSR in response to government policies. Stakeholders, including customers, employees, investors, and the community at large, increasingly value transparency and ethical conduct. They tend to support companies that align their practices with societal values and regulatory standards. Positive stakeholder perceptions can enhance a company's reputation, increase customer loyalty, and attract investment, while negative perceptions can lead to reputational damage and

financial losses. Thus, understanding the interplay between government policies and CSR is essential for businesses aiming to foster trust and maintain a competitive edge.

Despite the critical role of government policies in shaping CSR practices, there is a gap in understanding how these policies influence organizational behaviors and stakeholder perceptions in different contexts. While some studies have explored the impact of specific regulations on CSR activities, a comprehensive analysis that considers various governmental approaches and their effects on diverse organizational practices and stakeholder responses is lacking. Additionally, the dynamic nature of government policies and evolving stakeholder expectations complicates the relationship between regulatory frameworks and CSR initiatives. This research aims to fill this gap by examining how government policies influence CSR practices and how these practices, in turn, affect stakeholder perceptions across different industries and regions.

The objective of this research is to analyze the influence of government policies on corporate social responsibility practices and stakeholder perceptions. This involves investigating the types of policies that most effectively drive CSR activities within organizations and examining the corresponding responses from stakeholders. The research will also explore the variations in these influences across different sectors and geographical locations, providing a nuanced understanding of the interplay between governmental regulations, corporate behavior, and stakeholder expectations. By doing so, the study aims to offer insights into how companies can strategically align their CSR initiatives with governmental mandates to enhance their social responsibility and stakeholder engagement.

Literature Review

Corporate Social Responsibility (CSR) has been extensively studied from various perspectives, including its definitions, dimensions, drivers, and impacts (Rim & Kim, 2016). Carroll's (1991) CSR pyramid, which categorizes CSR into economic, legal, ethical, and philanthropic responsibilities, remains a foundational framework in understanding the multifaceted nature of CSR (EIAly et al., 2020). Companies adopt CSR practices for numerous reasons, including ethical obligations, strategic benefits, and regulatory compliance (Idowu, 2016). Recent literature highlights the increasing role of government policies in influencing CSR activities, with regulatory frameworks either mandating specific practices or incentivizing voluntary initiatives (Gustian, 2022).

Government intervention in CSR can take various forms, including legislation, guidelines, and incentives. For instance, the European Union's Directive on non-financial reporting requires large companies to disclose information on social and environmental impacts, promoting transparency and accountability (European Commission, 2014). Similarly, India's Companies Act 2013 mandates that a certain percentage of profits be spent on CSR activities, which has led to a notable increase in CSR spending among Indian firms (Kansal et al., 2018). Such regulatory measures underscore the significant role of government in driving CSR practices, making it imperative to understand the broader implications of these policies on organizational behavior.

The relationship between government policies and CSR is further complicated by the diversity of stakeholder expectations (Kamal, 2021). Stakeholders, including customers, employees, investors, and communities, increasingly demand that companies operate responsibly and transparently (Emeka-Okoli et al., 2024). Studies

suggest that effective CSR initiatives can lead to enhanced corporate reputation, customer loyalty, and employee satisfaction (Buhmann, 2015). However, the perception of CSR activities is often contingent on the perceived authenticity and alignment with stakeholder values (Ndong Ntoutoume, 2023). Consequently, companies must not only comply with government regulations but also strategically align their CSR practices with stakeholder expectations to achieve positive outcomes.

Hypothesis Development

Drawing on the literature, this research develops hypotheses to explore the influence of government policies on CSR practices and stakeholder perceptions. Firstly, it is hypothesized that government policies mandating CSR activities will lead to higher levels of CSR engagement among organizations. This hypothesis is grounded in the premise that regulatory requirements compel companies to adopt specific practices to comply with legal standards (H1: Government policies mandating CSR activities positively influence CSR engagement).

Secondly, it is hypothesized that government incentives for CSR will encourage companies to voluntarily enhance their CSR efforts. Incentives such as tax benefits and subsidies reduce the financial burden of CSR activities, making it more attractive for companies to invest in responsible practices (H2: Government incentives for CSR positively influence voluntary CSR engagement).

Thirdly, the research hypothesizes that stakeholder perceptions of a company's CSR efforts are more favorable when these efforts are seen as going beyond mere compliance with regulations. Authentic and strategic CSR initiatives that align with stakeholder values are likely to generate more positive perceptions (H3: Stakeholder perceptions of CSR are more favorable when CSR efforts exceed regulatory requirements).

Finally, it is hypothesized that the impact of government policies on CSR practices and stakeholder perceptions varies across different industries and regions. The regulatory environment and stakeholder expectations differ widely, influencing how companies implement and communicate their CSR initiatives (H4: The influence of government policies on CSR practices and stakeholder perceptions varies by industry and region).

METHOD

1. Research Design

This study adopts a mixed-methods approach, combining quantitative and qualitative research methodologies to provide a comprehensive analysis of the influence of government policies on CSR practices and stakeholder perceptions. The quantitative component involves a survey of companies across various industries and regions, while the qualitative component includes in-depth interviews with key stakeholders and case studies of selected companies.

2. Sample Selection

The study targets companies from diverse industries, including manufacturing, services, technology, and finance, to capture a wide range of CSR practices and regulatory environments. A stratified random sampling method is used to ensure representation from different sectors and regions. The sample size for the survey is determined based on the population size of businesses in the selected regions, aiming for a confidence level of 95% and a margin of error of 5%. Additionally, 20 companies

are selected for detailed case studies, with at least four companies from each major industry sector.

3. Data Collection

The quantitative data is collected through an online survey distributed to senior management and CSR professionals in the selected companies in Indonesia. The survey includes questions on:

- a. The types of government policies impacting CSR (mandatory regulations, incentives, guidelines).
- b. The extent of CSR engagement (measured by CSR activities, spending, and reporting).
- c. Stakeholder perceptions of CSR efforts (measured by stakeholder feedback, brand reputation scores, and customer satisfaction ratings).

The survey employs Likert-scale questions to gauge the intensity of responses and includes both closed and open-ended questions to capture detailed insights. Qualitative data is collected through semi-structured interviews with key stakeholders, including company executives, CSR managers, employees, customers, and community representatives. The interviews aim to explore:

- a. Perceptions of government policies related to CSR.
- b. Experiences and challenges in implementing CSR practices.
- c. Stakeholder views on the effectiveness and authenticity of CSR initiatives.

4. Data Analysis

The quantitative data is analyzed using statistical techniques, including descriptive statistics, correlation analysis, and regression analysis. Descriptive statistics summarize the extent of CSR engagement and stakeholder perceptions across the sample. Correlation analysis examines the relationships between government policies and CSR engagement, while regression analysis tests the hypothesized impacts of different types of policies on CSR practices and stakeholder perceptions.

Qualitative data from interviews and case studies is analyzed using thematic analysis. This involves coding the data to identify key themes and patterns related to the influence of government policies on CSR and stakeholder perceptions. Thematic analysis helps in understanding the nuanced views and experiences of stakeholders, providing depth to the quantitative findings.

RESULTS AND DISCUSSION

1. Descriptive Analysis

The survey was completed by 350 respondents from various industries, including manufacturing (30%), services (25%), technology (20%), and finance (25%), ensuring a diverse representation. The data revealed that 80% of companies engage in some form of CSR activity, with the most common practices being environmental sustainability initiatives (65%), community engagement (60%), and employee welfare programs (55%).

2. Correlation Analysis

Correlation analysis showed significant positive relationships between government policies and CSR engagement. The table below presents the correlation coefficients and indicates whether the related hypothesis is accepted.

Table 1. Correlation Analysis

	CSR Engagement	Mandatory Regulations	Government Incentives	Hypothesis Accepted
CSR Engagement	1.00	0.62**	0.45*	
Mandatory Regulations	0.62**	1.00	0.30*	H1: Yes
Government Incentives	0.45*	0.30*	1.00	H2: Yes

Source: Data Analysis, 2024

Note: * $p < 0.01$, $p < 0.05$

3. Multiple Regression Analysis

The regression analysis further supported these findings, indicating that both mandatory regulations and government incentives significantly predict CSR engagement. The regression model is summarized in the table below.

Table 2. Regression Analysis

Predictor Variables	Beta Coefficients	Standard Error	t-value	p-value
(Constant)	1,25	0.40	3,13	0.002
Mandatory Regulations	0.58	0,10	5,80	0.000
Government Incentives	0.32	0,12	2.67	0.008

Source: Data Analysis, 2024

Note: $R^2 = 0.40$, Adjusted $R^2 = 0.39$, $F(2, 347) = 115.67$, $p < 0.001$

4. Thematical Analysis

Thematic analysis of interviews and case studies identified several key themes:

a. Regulatory Compliance as a Driver of CSR

Participants emphasized that mandatory regulations are a primary driver of CSR activities. Companies often initiate CSR projects to meet legal requirements, particularly in areas such as environmental sustainability and labor rights. One respondent from the manufacturing sector stated, "Our CSR initiatives are largely driven by environmental regulations. Compliance is not optional, and we have to integrate these practices into our operations." This supports H1.

b. Incentives and Voluntary Engagement

Financial incentives were highlighted as significant motivators for voluntary CSR engagement. Companies receiving tax benefits or subsidies for sustainable practices were more likely to invest in comprehensive CSR programs. A technology sector respondent noted, "Government incentives make it financially feasible for us to go beyond compliance and adopt innovative CSR practices." This supports H2.

c. Stakeholder Perceptions and Authenticity

Stakeholder perceptions of CSR efforts were closely linked to the perceived authenticity of these initiatives. Participants indicated that CSR activities seen as genuine and aligned with stakeholder values garnered more positive reactions. An employee from a service industry company shared, "Our CSR programs are appreciated by stakeholders when they feel we are genuinely committed to making a difference, not just ticking boxes." This supports H3.

d. Industry and Regional Variations

The influence of government policies on CSR varied across industries and regions. For example, companies in the manufacturing sector faced stricter environmental regulations, leading to more robust CSR practices in this area. Regional differences were also noted, with companies in regions with more progressive policies exhibiting higher levels of CSR engagement. A case study of a finance company in a region with stringent social regulations revealed extensive community engagement programs. This supports H4.

Table 3. Hypothesis Checking

Hypothesis	Supported by Quantitative Data	Supported by Qualitative Data	Hypothesis Accepted
H1: Government policies mandating CSR activities positively influence CSR engagement.	Yes	Yes	Yes
H2: Government incentives for CSR positively influence voluntary CSR engagement	Yes	Yes	Yes
H3: Stakeholder perceptions of CSR are more favorable when CSR efforts exceed regulatory requirements.	Not tested quantitatively	Yes	Yes
H4: The influence of government policies on CSR practices and stakeholder perceptions varies by industry and region.	Not tested quantitatively	Yes	Yes

Source: Data Analysis, 2024

Note: *p < 0.01, p < 0.05

Discussion

The results of this study underscore the significant influence of government policies on corporate social responsibility (CSR) practices (Bai et al., 2023). Quantitative analysis revealed strong positive correlations between mandatory regulations and CSR engagement, indicating that companies are primarily driven by legal compliance (أبو زيد et al., 2023). This finding aligns with prior research suggesting that regulatory frameworks play a crucial role in compelling companies to adopt responsible business practices (Poddar et al., 2019; Zhang et al., 2023). The regression analysis further confirms that mandatory regulations are significant predictors of CSR activities, reinforcing the idea that legal requirements are essential drivers of CSR (Owonaro & Eniojukan, 2015).

In addition to mandatory regulations, the study found that government incentives also positively influence voluntary CSR engagement (Melyoki, 2020). Financial benefits such as tax breaks and subsidies provide the necessary motivation for companies to go beyond mere compliance and invest in more comprehensive CSR programs (González & Martinez, 2004). This is consistent with previous studies indicating that economic incentives can effectively promote sustainable business

practices (NARAYANAN & THIAGARAJAN, 2015). The positive correlation between incentives and voluntary CSR efforts highlights the potential for governments to use financial tools to encourage more proactive and innovative CSR initiatives (Deltas & Wen, 2020; Knudsen et al., 2015).

Stakeholder perceptions play a critical role in the effectiveness of CSR practices (D. Mazutis & Slawinski, 2013). The qualitative analysis revealed that stakeholders respond more positively to CSR efforts that are perceived as authentic and aligned with their values. This finding is supported by previous research showing that the perceived genuineness of CSR initiatives significantly influences stakeholder reactions (D. D. Mazutis & Slawinski, 2015). Companies that go beyond regulatory compliance and demonstrate a genuine commitment to social and environmental issues are more likely to gain stakeholder trust and support (Skilton & Purdy, 2017). This underscores the importance of authenticity in CSR practices, suggesting that companies need to strategically align their CSR activities with stakeholder expectations to achieve positive outcomes (H. Kim & Lee, 2022; McDonald, 2016).

The study also highlighted significant variations in the impact of government policies on CSR across different industries and regions. (Gold et al., 2022) For instance, companies in the manufacturing sector, which faces stricter environmental regulations, exhibited more robust CSR practices related to sustainability. Regional differences were also evident, with companies in areas with progressive policies showing higher levels of CSR engagement. These findings suggest that the regulatory environment and local context play crucial roles in shaping CSR practices. This aligns with the notion that industry-specific and regional factors must be considered when designing and implementing CSR strategies (Kowalczyk, 2019; Liu et al., 2022)

The findings of this study contribute to a deeper understanding of the complex interplay between government policies, CSR practices, and stakeholder perceptions. The evidence suggests that both regulatory frameworks and financial incentives are effective in promoting CSR activities. However, the perceived authenticity of these initiatives is crucial for gaining stakeholder support. Moreover, the impact of government policies on CSR varies significantly across different contexts, highlighting the need for tailored approaches that consider industry-specific and regional factors. Policymakers and business leaders can use these insights to develop more effective strategies for promoting CSR, ensuring that regulatory and financial tools are designed to encourage genuine and impactful CSR practices.

CONCLUSION

This study highlights the critical role of government policies in shaping corporate social responsibility (CSR) practices and influencing stakeholder perceptions. The results indicate that mandatory regulations significantly drive CSR engagement by compelling companies to adopt responsible practices, while financial incentives further encourage voluntary CSR efforts. Stakeholder perceptions are more favorable towards CSR initiatives that are perceived as authentic and aligned with their values, underscoring the importance of genuine commitment in CSR activities. The findings also reveal considerable variations in the impact of government policies across different industries and regions, suggesting that the regulatory environment and local context significantly influence CSR practices. Overall, this study provides valuable insights for policymakers and business leaders on the effective use of regulatory and financial tools to promote meaningful CSR, emphasizing the need for

tailored strategies that consider industry-specific and regional factors to foster a more sustainable and socially responsible business environment.

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