

A Comparative Study on CSR Disclosure Practices of Young North America and Asia Pacific Technology Companies

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Abstract

The social responsibility of a corporation is when it generates services and products that maximize wealth or profit, and it is considered to be socially accountable. However, in current society, corporates are not expected to merely generate profits, as various stakeholders have shifted their attention to numerous aspects of the company, such as Corporate Social Responsibility (CSR), which focuses on ethical behaviors, social justice and environmental concern that as businesses receive contributions or inputs from the society such as raw materials, and competent or inexperienced labor, corporations should modestly return it in the form of outputs such as return on investments for various stakeholders, secure working milieus for workforces, and sanitary environment for the public. It is generally implied that various stakeholders have mass interests and excess demands in the organizations. Thus, stakeholders demand higher standards, especially good corporate citizens, which leads to an overarching concern for CSR. Therefore, organizational performances of successes and failures are informed to the stakeholders by organizations through the annual CSR as corporations can notify their obligation to discourse the areas found lacking. Consequently, companies' reputations and relationships with various vital stakeholders may influence the corporation's CSR performance. Thus, top management should make their corporations more socially, ecologically, and economically responsible. Furthermore, it is not sustainable if corporations pursue profits without improving stakeholder well-being, as it will eventually lead to public criticism and segregation of the corporation. Non-Governmental Organisations (NGOs), journalists, or consumer advocacy might criticize corporations that neglect their CSR. Henceforth companies shift their attention towards the increasing trend in CSR and related performance. Therefore stakeholders take center stage irrespective of whether CSR is seen as an ethical stance or business strategy.

Keywords—CSR Disclosures, North America, Asia Pacific, technology companies