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The relationship between multinational companies and corporate social responsibility in achieving primary stakeholders' satisfaction an empirical study applied between Lebanon and Hungary

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Abstract:

This research investigates the relationship between economic, legal, and ethical dimensions of corporate social responsibility (CSR) and primary stakeholder satisfaction in five multinational companies (MNCs) operating in Lebanon and Hungary. Furthermore, this research investigates how cultural differences between Lebanon and Hungary influence the level of commitment to implicit CSR of the same MNCs operating in both countries.

Following global trends, corporate social responsibility is growing rapidly around the world. The primary stakeholder groups are considered as essential engines of the company, which necessitates the careful formulation and implementation of the internal CSR strategy to satisfy the primary stakeholders. The concept of CSR is not limited to external stakeholders or employees' satisfaction, it also significantly impacts CEOs' and long-term suppliers' satisfaction.

The cultural influence on corporate social responsibility has been extensively debated throughout many areas of study. By classifying culture as an ancestor of CSR, the studies have concentrated on the effect of culture on multinational companies' CSR practices, based on national and regional cultural diversification (Palazzo, 2019). Cultural norms and values have been identified as part of MNCs and their CSR strategies since they enable multinational companies to develop long-term sustainable relationships with their primary stakeholders (Hörisch et al., 2014).

According to the results of the quantitative analysis based on a self-designed questionnaire distributed in five MNCs operating in Lebanon and Hungary. The results show that there is a strong positive causal relationship between the economic, legal, and ethical dimensions of CSR and primary stakeholders (employees, shareholders, CEOs and/or owners, long-term suppliers) satisfaction.

Furthermore, according to the results of the qualitative analysis it can be stated that culture is an essential factor influencing the level of commitment to implicit CSR of the same MNCs operating in two different countries based on a case study between Hungary and Lebanon.

Dedication

I would like to dedicate my dissertation to my beloved father, mother, and brothers

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The completion of this dissertation could not have been possible without the assistance of many people. As a response, I'd want to take this opportunity to thank those people by names.

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Research motivation

Due to the neglect of the internal CSR¹ topic and the unethical incidents in MNCs² toward their primary stakeholders, the concept of internal CSR and primary stakeholders' satisfaction became a trending topic around the globe. However, the relationship between MNCs and CSR to satisfy primary stakeholders has been addressed and studied practically and theoretically. Nevertheless, it appears that these studies are insufficient to provide consistent and persuasive conclusions. Many studies have been implemented in this concern, but only a few used the correct theories to draw valuable conclusions.

After reading many research pieces of literature and addressing their gaps and the weak points, the current research was built. This research was created to give a precise and clear picture of the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction on practical and theoretical aspects. However, to achieve this aim, it was necessary to use many theories such as the Salience theory of stakeholders to distinguish between primary and secondary stakeholders as this research focuses only on primary stakeholders (CEO and/or owners, Employees, Long-term suppliers). The second theory used in this research is Carroll's theory of CSR; this theory was adopted to extract the internal CSR components (economic, legal, and ethical) that helped us create the measurements of internal CSR.

Finally, to cover all the aspects of the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction, Hofstede's national/ organizational cultural theory was used to uncover the impact of culture on MNCs' CSR strategies formulation and implementation. However, it was necessary to compare the same MNCs operating in two different countries to achieve this aim. To check the impact of culture on each country's MNCs' level of commitment to implicit CSR and prove that culture is an important player that cannot be excluded from CSR strategy. The comparison occurred between Lebanon and Hungary because I am a Lebanese citizen, and I live now in Hungary, which made the data collection easier in these two countries.

¹ CSR: Corporate social responsibility

² MNCs: Multinational companies

Chapter 1: Introduction

1.1. Overview

Corporate Social Responsibility (CSR) is a philosophy in which companies recognize communities' needs by assuming responsibility for the effects of their actions on both primary and secondary stakeholders. The CSR concept is a way of thinking that aims to minimize adverse environmental effects, enhance the working atmosphere, and foster society's well-being while considering business stakeholders' needs. CSR requires collaborative practices beyond just the legal standards to comply with the organization's competencies and capabilities. The concept of CSR should influence the operation of the company and should be incorporated into its strategy (Berkesné, 2018).

The European Commission (2011) defined CSR as the concept in which business organizations owe duties and responsibilities to the society in which they operate, based on primary and secondary stakeholders. CSR is a mechanism in which business companies combine economic, legal, ethical, and philanthropic issues into their principles. The concept of CSR has been trending since the early 1960s. Since then, the CSR concept has been evolving around the globe on both theoretical and practical levels.

Companies are a vital component of the society where they work (Dkhili & Ansi, 2017). Successful MNCs are always aware that long-term accomplishments depend on sustainable, solid relationships with primary and secondary stakeholders (Gobel & Vogel, 2018). Most MNCs have agreed that CSR is one of the management strategies under which organizations aim to affect society positively while operating (Asemah, Edegoh, Anatsui, 2013). Companies are obligated to take care of the community to achieve their stakeholders' trust and increase their efficiency in economic, legal, ethical, and philanthropic areas. However, CSR's core principle enhances that companies should recognize that they operate in a specific society that requires focusing on many other dimensions, not only the economic one. The core principle of CSR strategy forces the companies to be responsible not just for the practices that affect the company but also for the activities that may affect the entire society (primary and secondary stakeholders).

Nowadays, CSR has become an idea whereby companies should consider the overall society by assuming liability for their activities on primary and secondary stakeholders (Low, 2016). This commitment demonstrates that organizations need to follow certain enactments and deliberately enhance their representatives and their families' prosperity, just as for the national network and society in general (Cannon, 2012). CSR refers to organizational strategies that direct business in a way that is moral. CSR can include a scope of exercise, such as the partnership with national networks, socially significant discussions, creating associations with representatives, clients, and their families, including practices for ecological protection and sustainability (Buhovac, 2014).

The debates encompassing globalization's procedure have increased the worries that worldwide MNCs may be seeking benefits to the detriment of powerless workforces, the ecosystem, or the environment. In light of such concerns, MNCs have gradually taken steps to demonstrate their social responsibility as business organizations (Aras, Aybars, & Kutlu, 2010). One noticeable improvement is the advancement and selection of a guideline regarding CSR. Crouch (2016) summarized the overall methodology by companies who actively evaluate their internal and external practices generated by their business behavior to set their guidelines regarding CSR. As CSR's commitment has become necessary in the 21st century, MNCs started considering CSR as a headline in their agendas. However, many MNCs have made devoted authoritative units to adequately deal with social responsibility (Bondy, Starkey, 2014).

CSR targets organizational conduct and how the environmental strategies are utilized as apparatuses for improving an organization's picture and aggregate consequences for their condition, in conjunction with benefits or profit. The Triple Bottom Line (TBL) allows companies to evaluate their achievements based on three aspects: people, planet, and profit. The triple bottom line implementation shows the organizational level of contribution toward stakeholders, the environment, and economic gains or income separately.

However, as the triple bottom line theory focuses more on external CSR activities and secondary stakeholders, various theories have evolved to focus on internal CSR activities and primary stakeholders. Internal CSR refers to the activities that companies select to meet primary stakeholders' satisfaction. Internal CSR systems, procedures, and activities are rightward inextricably associated with primary (Internal) stakeholders' satisfaction, through many activities, such as fair wages, meaningful jobs, growth and development, long-term relationships, clear dividends policies, etc., (Yousaf et al., 2016).

1.2. Research problem

CSR is a controversial conception from its first spark. CSR has pulled the whole world's enthusiasm for a sustainable, incorporated global economy. Even though CSR is not a modern idea, it is evolving and becoming a worldwide standard. Recently, MNCs have been required to advance and implement a CSR strategy to improve their activities' social and economic outcomes to succeed in operating in foreign countries. However, the powerlessness to build a far-reaching and comprehensive definition of CSR has prompted either conflicting use or complete ignorance of the concept.

From one perspective, there is a developing social interest for MNCs to play a role in addressing society's needs since these necessities have surpassed the governments' ability to satisfy all citizens' needs. However, in terms of internal CSR, the expansion of primary stakeholder anxiety for life and work needs has caused the development of internal CSR obligation (Barrena, Fernández, 2016). CSR spots the light on various ideas that review the relationship between organizations and primary stakeholders, despite whether the primary stakeholders are located locally or worldwide (Carroll, Shabana, 2010) (Du et al., 2011) mentioned that the efficiency in implementing CSR strategy could improve the company's economic outcomes and enhance primary stakeholders' satisfaction on the other side.

Primary stakeholder's satisfaction fulfilment is related to numerous imperative authoritative factors and is typically a focal thought in business research that explores primary stakeholder's satisfaction-based marvels (Lokhandwala, 2005). Carroll's (1979) study has been most widely cited for describing CSR. He defined CSR as the construction of four factors: economic responsibility, legal responsibility, ethical responsibility, and philanthropic responsibility. However, the current research focuses only on the economic, legal, and ethical dimensions to investigate the relationship between CSR and primary stakeholders' satisfaction. Specifically, it is assumed that CSR can rapidly increase satisfaction as it has genuinely shown a social resilience that meets the social criteria of the company's primary stakeholders. CSR practices should also reinforce the casual or formal contract between the primary stakeholders and the company by fulfilling the obligations to provide its primary stakeholders with appropriate circumstances.

Furthermore, when studying the relationship between MNCs and CSR in achieving primary stakeholder satisfaction, the cultural aspect cannot be overlooked because primary stakeholder

needs may differ from one country to another based on the values, traditions, taboos of the country in which MNCs operate. Cultural factors are crucial for defining stakeholders' needs from CSR activities (Esteban, Villardon, Sanchez, 2017). More precisely, MNCs operating in different nations may have other CSR activities due to cultural differences influencing their stakeholders. Moreover, culture may impact the MNCs' level of commitment to CSR in different countries due to different beliefs and values, since what is essential in one culture might be less important in another (Peng, Chih, 2014).

1.3. Research Purpose

The purpose of the research is to investigate the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction as a comparison between Lebanon and Hungary in order to enrich the topic with more advancing knowledge through scientific theories, concepts, and findings. The current research aims to prove with evidence that executing an implicit CSR strategy based on the economic, legal, and ethical dimensions of CSR leads to primary stakeholders' satisfaction which all MNCs seek to gain competitive advantages. Moreover, this research aims to prove that culture is an important factor to consider by MNCs as it influences the level of commitment to implicit CSR by the same MNCs operating in two different countries (generally) and in Lebanon and Hungary (specifically).

However, to achieve the research purpose 5 MNCs (KFC, Coca-Cola, Western Union, Nestle, Hilton Hotel) operating in Lebanon and Hungary were examined. Furthermore, this research is a mixed-method-based research design, as it required the usages of both quantitative and qualitative techniques.

The quantitative method depends on numbers and records collected by a questionnaire. However, in the current research, a self-designed questionnaire was built and submitted to the 5 MNCs listed previously, operating in Lebanon and Hungary simultaneously. The questionnaire examined a limited number of primary stakeholders (CEOs, owners/shareholders, employees, suppliers) located in each company.

In contrast, a qualitative Analysis took place in the current research based on secondary data retrieved from (<https://hi.hofstede-insights.com/models>) and resulted in a case study. Secondary data was retrieved from Hofstede's database collected by him based on previous experiments

testing the culture of more than 122 countries. However, in his experiments, Lebanon and Hungary were among these countries. Hofstede, in his analysis, determined 122 countries' cultures based on six dimensions, which permitted us to make a significant qualitative comparison between the Lebanese and Hungarian cultures based on the six dimensions. Moreover, Hofstede categorized each cultural dimension as a good or bad influence on the organizational level of commitment to implicit CSR. This categorization permitted us to determine whether the Lebanese or Hungarian MNCs are more committed to implicit CSR using a quantitative method (weighted average method).

There were three reasons behind choosing to compare between Lebanon and Hungary. The first reason was to uncover the impact of culture on MNCs' commitment to implicit CSR, and in this case, we needed two totally different countries located on different continents as this enables the comparison between two countries due to different values and beliefs.

The second reason was because Hungary is an active member of the European Union, and it is always considered healthy to make a comparison with EU members when it comes to CSR. This comparison aims to help Lebanon to benefit from Hungary's example in this regard, as well as to track Hungary's progress in terms of internal CSR and primary stakeholder satisfaction.

The third reason was because of the secondary data availability collected by Hofstede regarding the two countries' cultures, which showed that there is a lot of diversities between Lebanese and Hungarian cultures as a function of the six Hofstede cultural dimensions: Power Distance, Individualism Versus Collectivism, Masculinity Versus Femininity, Uncertainty Avoidance, Long- Versus Short-Term Orientation, Indulgence Versus Restraint.

Moreover, regarding the previously stated companies, these companies also were chosen for three reasons. The first reason was that we needed to cover at least one company from each business sector, including hospitality, food manufacturing, and service. The second reason was the existence of these corporations MNCs in both Lebanon and Hungary since many other MNCs exist in Hungary but do not exist in Lebanon and vice versa. Finally, the most crucial reason was the availability of contact with these companies. In the process of the questionnaire distribution in Lebanon, a bank branch manager helped in contacting two companies, and a friend of mine who works as a supplier also helped me in contacting two companies. I addressed one company, H.R., on LinkedIn, and she interacted and helped me distribute the questionnaire. While in Hungary,

there was an agent who works as an advocate for 2 of these companies, and he also helped with the other three companies with his contact.

1.3.1. Research Objectives

The objectives of the current research are divided into two parts. The first part is the practical part, while the second one is the theoretical part.

On the practical side, this research aims to show MNCs that implementing an effective CSR strategy based on economic, legal, and ethical dimensions would bring to the company a significant advantage (primary stakeholders' satisfaction) that would improve the image, communication, and the overall performance of the company. However, this research also tries to express the cultural influence on CSR strategy to help the MNCs understand the cultural challenges they might face while expanding their business activities in different nations.

On the academic side, this research aims to add value and new literature to CSR to help understand the CSR philosophy more profoundly and clearly by expressing the main CSR dimensions that should be considered to implement the strategy more efficiently and effectively. By understanding the CSR dimensions and their requirements, a profound and more precise image of the topic will be clearly built.

1.4. Research questions

The current research aims to answer the following questions concerning the problem statement:

Q1: How would MNCs achieve primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction?

Q2: What are the CSR drivers' that affect primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs?

Q3: What is the main factor that influences the level of implicit CSR commitment by the same MNCs operating in Hungary and Lebanon?

1.5. Research variables definitions and measurements

The table below introduces the research variables and their definitions and measurements to outline the quantitative method data collection (questionnaire) to examine the research hypotheses.

Table 1: Research variables

Variables	Definition	Measurement
Quantitative method		
Mediator variables		
MNC	The Multinational company (MNC) is a corporate organization that owns or controls the production of goods or services in at least one country other than its home country (Hans, Basil, 2020)	<ul style="list-style-type: none"> ▪ Operate in more than one country ▪ A network of branches ▪ Very high assets turnover ▪ Continued growth ▪ Sophisticated technology ▪ Right skills ▪ Good quality products ▪ Forceful marketing and advertising ▪ Gaint revenue (Hans, Basil, 2020)
Independent variable		
Internal CSR	Internal CSR refers to the concept whereby companies integrate economic, legal, and ethical activities in their CSR strategy to meet the needs of their primary stakeholders (Kim, Kim, Jung, 2018)	<ul style="list-style-type: none"> ▪ Meeting stakeholders' expectations assuming economic responsibility. (Crane, Matten, 2007). ▪ Meeting stakeholders' satisfaction through legal responsibility. (Crane & Matten, 2007). ▪ Meeting stakeholders' satisfaction through ethical attitudes. (Crane, Matten, 2007).
Dependent variable		
Primary stakeholders Satisfaction	<p>Mitchell (1997) suggested that primary stakeholders are CEO/ shareholders/owners, employees, and long-term suppliers</p> <p>Mostly every individual has unique standards in determining satisfaction. The significant factors affecting satisfaction are the style of management, compensation, working time, scheduling, harassment, discrimination, tension, and stability, which</p>	<p>Primary stakeholder expectations to CSR levels:</p> <ul style="list-style-type: none"> ➤ Shareholders/owners (Stiglbauer, 2011) <ul style="list-style-type: none"> ▪ Return on shareholders' equity ▪ Capital certainty ▪ Annual report of the company performance ▪ Long term strategy for economic growth ▪ Voting right ➤ Employees (Stiglbauer, 2011) <ul style="list-style-type: none"> ▪ Job security ▪ Job creation ▪ Motivation ▪ Labour law ▪ Wages law ▪ the employees. ▪ Job satisfaction

	<p>means that stakeholders' satisfaction in an organization relies heavily on CSR dimensions (Legal, Ethical, Economic) dimensions (Abuhashesh et al.,2019).</p>	<p>➤ Long-term suppliers (Stiglbauer, 2011)</p> <ul style="list-style-type: none"> ▪ Developing and maintaining long-term purchasing relationship ▪ High sales volume and prices ▪ Enable suppliers' innovation ▪ Contractual compliance
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Source: Own elaborations

1.6. Significance of the Research

This research would further help MNCs recognize that CSR contributes an essential role in primary stakeholders' satisfaction. Due to higher demand for excessive needs of primary stakeholders within MNCs, the attention increasing among stakeholders' groups toward the companies' behaviors, and the necessity of primary stakeholders' satisfaction justify implementing an effective CSR strategy. However, companies that implement the suggested strategy precisely as described and validated in the research would successfully achieve primary stakeholders' satisfaction. Furthermore, board members will be directed over what should be addressed in the company's CSR strategy to achieve primary stakeholders' satisfaction. On the academic side, the current research will allow researchers to discover crucial areas of the relationship between MNCs and CSR to achieve primary stakeholders' satisfaction that several researchers could not uncover clearly.

1.7. Research novelty

The term "research novelty" denotes the presence of at least one unique component in the research. The novelty of the research is generally defined by a new topic, new observation, new methodology, new findings, or perhaps all of these factors together to come up with new knowledge (Lakatos, 1970). However, the current research combines all the elements of novelty.

The current research examines the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction comparatively between two countries (Lebanon and Hungary).

- **The novelty of the topic:** The topic of this research is regarded as a unique topic in which there is no matching topic investigating the relationship between CSR based on economic, legal, and ethical dimensions of Carroll, and primary stakeholders' satisfaction, and also comparing primary stakeholders' satisfaction in two separate nations located in two different continents based on identical MNCs operating in both countries. Moreover, this topic investigates the cultural differences between Lebanon and Hungary in MNCs' level of commitment to implicit CSR based on Hofstede's six cultural dimensions of Hofstede's theory to check how cultural differences influence the level of MNCs' commitment to CSR based on culture.
- **The novelty of the hypotheses:** Current research contains five hypotheses. The five are considered totally new hypotheses because all the research uploaded on the internet studying CSR from a different perspective, in terms of any concept such as (increasing productivity, gaining competitive advantages, etc.). These researches use CSR as one factor and sometimes as three factors based on the triple bottom line theory and not Carroll's theory of CSR. However, Carroll's theory divides CSR into four components economic, legal, ethical for primary or internal stakeholders, and philanthropic for secondary or external stakeholders; this is regarding the first four hypotheses (H1, H2 divided into three hypotheses H2a, H2b, and H2c). However, regarding the fifth hypothesis (H4), I agree that many studies investigated the difference in MNCs' level of commitment between two or more countries based on Hofstede's cultural theory. Still, no existing research examined the difference between the Lebanese and Hungarian MNCs' level of commitment to CSR based on culture.
- **The novelty of the methods:** In the current research and specifically in the quantitative part of this research, a newly well-designed questionnaire was developed to collect data from 5 MNCs located in Lebanon and Hungary targeting three groups of primary stakeholders (employees, long-term suppliers, and CEOs, Shareholders, and/or owners). However, this questionnaire proved valid and reliable. Also, this research used the "Theory triangulation" to combine two theories relationship between MNCs and CSR in achieving primary stakeholders' satisfaction and cultural influence of MNCs' level of commitment to implicit CSR. Another novelty was the usage of qualitative analysis to show each the difference between Lebanon and Hungary based on six cultural dimensions by a case study. Moreover, the case study ended by a quantitative method by calculating the weighted average to compare the Lebanese and Hungarian MNCs' level of

commitment to implicit CSR in each country based on the percentage of each cultural dimension stated by Hofstede.

- **The novelty of the statistical methods:** Ordinal regression was used to prove the first three hypotheses. However, ordinal regression is not a new statistical model, but the novelty occurred using this method to trace the relationship between independent and dependent variables.

1.8. Conclusion

The current research seeks to contribute more knowledge to the literature related to the importance of corporate social responsibility in multinational companies and their relationship with primary stakeholders. This research is regarded as one of the early studies to incorporate several types of stakeholders (employees, CEOs/ owners, and shareholders, long-term suppliers) in order to identify the most relevant corporate social responsibility dimensions influencing their level of satisfaction. Moreover, this research is implemented to help MNCs meet primary stakeholders' satisfaction in terms of economic, legal, and ethical responsibilities of CSR. However, these elements will be discussed briefly in the literature review.

Chapter 2: Literature review

2.1. Introduction

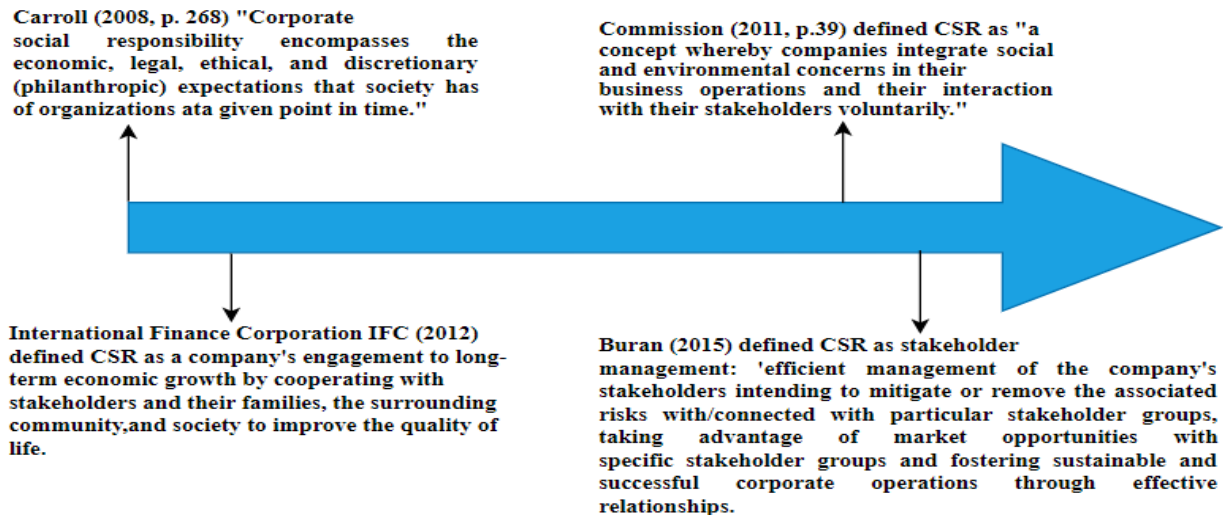
The review of the current research literature is based on the research questions to develop the research hypotheses. This chapter includes terms, detailed definitions, the research concepts that need to be investigated, theories for the investigation procedure, and measurements. Moreover, this chapter provides a detailed overview of the research, concepts, theories, synopsis, and evaluation of the relationship between the economic, legal, and ethical dimensions of CSR and primary stakeholders satisfaction. Furthermore, this chapter addresses the impact of culture on MNCs level of commitment to implicit CSR in foreign countries.

2.2. Corporate Social Responsibility (CSR)

The variety of significant CSR definitions have made it more complicated for MNCs to decide what to include precisely in their CSR strategies. The European Commission (2011, p.39) defined CSR as "a concept whereby companies integrate social and environmental concerns in their business operations and their interaction with their stakeholders voluntarily." However, Buran (2015, p.113) defined CSR as stakeholder management: "efficient management of the company's stakeholders intending to mitigate or remove the associated risks with/connected with particular stakeholder groups, taking advantage of market opportunities with specific stakeholder groups and fostering sustainable and successful corporate operations through effective relationships." Moreover, the International Finance Corporation IFC (2012) defined CSR as a company's engagement to long-term economic growth by cooperating with stakeholders and their families, the surrounding community, and society to improve the quality of life. A detailed definition stated by Carroll (2008, p. 25) suggests "CSR encompasses the economic, legal, ethical, and discretionary (philanthropic) expectations that society has of organizations at a given point in time." Carroll's definition reveals that society anticipates that companies will be socially responsible all the time, considering the time and condition changes. In other words, society expects companies to enhance their responsibilities toward them. However, due to the variety of CSR definitions, numerous MNCs have picked CSR activities that they felt were all correct to be presented under their CSR practices. To enhance transparency and assist MNCs in methodically assessing, maintaining, and

integrating responsible corporate practices, the CSR index was launched in the early 2000s. The CSR index enhances the observation and evaluation of the corporate strategy aspects, performance measurement, internal and external stakeholders' satisfaction, ecosystem, society, and workplace (BITC, 2018).

Figure 1: CSR definitions timeline used in this research



Source: Own elaborations based on Carroll (2008, p.268); European Commission (2011, p.39); IFC (2012); Buran (2015)

The implementation of an efficient and effective CSR strategy offers great self-benefits to the Firm. The results are as follows:

- Improving its competitive advantages
- Attracting new clients
- Motivating investors
- Skilled workers
- Enhancing the company's brand and legitimacy
- Enhancing organizational performance

Nonetheless, Friedman (2013) claimed that companies have a single responsibility to maximize their shareholders' wealth. Proceeding with his perspective, Friedman (2013) pointed out that companies have only one responsibility: to be profitable and to take part in the exercises that increase profitability without forgetting to comply with the guidelines and laws. Specifically, he admitted that the company's responsibilities are limited to its employees and stakeholders, specifically associated with the business and not the environment or the community where they

operate. These contentions bolster the view according to which companies should put their cash in projects that bring self-benefits (Velayutham, Ratnam, 2021).

On the other side, many theories have different interpretations concerning CSR responsibilities by the companies. The **Neo-Keynesians** underlined how occasionally companies' practices negatively affect the community and environment (Broomhill, 2007). Concerning Business for Social Responsibility (BSR), Vani (2016, p.81) defined BSR as "commercial success in ways that honour ethical values and respect people, communities, and the natural environment, and different kinds of stakeholders." However, S.R. companies are companies whose decision-makers consider not hurting or negatively affecting the community or the environment by their decisions. Moreover, there is a great deal of confidence that CSR's idea should not be optional but rather mandatory and should be incorporated into the companies' national and global set of principles (Visser, 2017).

2.3. Global view of corporate social responsibility

Currently, CSR has become essential for advanced economies. Afsharipour (2011, p. 996) mentioned that "Countries around the globe are taking part in extensive consultations targeting significant improvements in CSR." Mickels (2015, p. 271) added, "CEOs everywhere throughout the world are addressing whether enterprises should exist exclusively to amplify investor benefit." However, The Society of Human Resources Management (SHRM) (Workplace Visions, 2014) found that a dominant number of human resource specialists (United States, Australia, India, China, Canada, Mexico, and Brazil) announced the development of CSR rehearsals for their companies. SHRM has established two explanations for the degree of CSR (Cavico, Mujtaba, 2012). The first explanation reveals that companies should recognize that they should respond to large-scale societal problems before becoming a threat. The second explanation indicates that responding to real social issues will eventually be seen as a source of potential business opportunities. Considering environmental issues and investing in environmentally friendly infrastructure can help companies build a great relationship with their stakeholders and gain social trust.

The United Nations has a CSR program called the United Countries Global Compact, where companies bring improvements to human rights, work, stakeholders, environment, and the fight against corruption (Afsharipour, 2011). Besides, the World Bank offers an Internet course on

social responsibility, entitled 'CSR and sustainable competitiveness,' administered by its instructive and preparatory division in the World Bank Institute (World Bank, 2014). The CSR course is intended for "high-level" private division managers, government authorities and controllers, experts, scholars, and writers. The CSR course is designed for "high-level" private division managers, government authorities and controllers, experts, scholars, and writers. One notable explanation for this course is to include a "conceptual framework" for transforming the business condition to promote social responsibility actions through associations and companies. The system is also meant to help companies establish a social responsibility technique in the light of "integrity and sound esteem" from a long-term perspective.

CSR is currently being advanced in the European Community. Mickels (2015, p. 275) mentioned that, "in 2000, the Lisbon European Council officially called for companies to become more socially reliable, for example, by paying more attention to internal and external CSR." However, Mickels (2015, p. 277) found that "the European Commission has recognized that stakeholder's worth is not only accomplished by optimizing short-term income but also through market-oriented social responsibilities." Besides, Mickels (2015, p. 276) stated that "In 2006, the European Commission adopted a resolution entitled Corporation Social Responsibility A New Partnership" and claimed that CSR had become an increasingly critical subject for the European Community. Mickels (2015, pp. 276-77) discussed that "according to the European Commission, CSR is a concept whereby companies integrate social and environmental concerns in their business operations and their interaction with their stakeholders on a voluntary basis."

2.4. Purposes of Corporate social responsibility

Over time, the purposes of CSR have developed. Within the initial periods of CSR, the concept was regarded primarily as a marketing instrument that attempts to gain credibility and enhance the brand name. However, currently, CSR is recognized as a core strategy factor in companies for the long-term survival of businesses (Dey et al., 2018). If we summarize the studies conducted since the existence of CSR, we might identify five purposes established through time.

Many studies have indicated that CSR is a marketing technique that enhances brand reputation and builds a solid corporate identity that validates its success (Wójcik, 2018). This purpose is defined as a "social license." However, without the "social license," corporations will face complications not associated with day-to-day business operations but with societal issues (Wilson, 2016). The

definition of brand reputation has been generalized to provide a collection of views and opinions of various people and communities regarding an organization's behavior (Rothenhoefer, 2019). From this viewpoint, CSR is implemented to realize or enhance brand reputation (Wang, Gao, 2016).

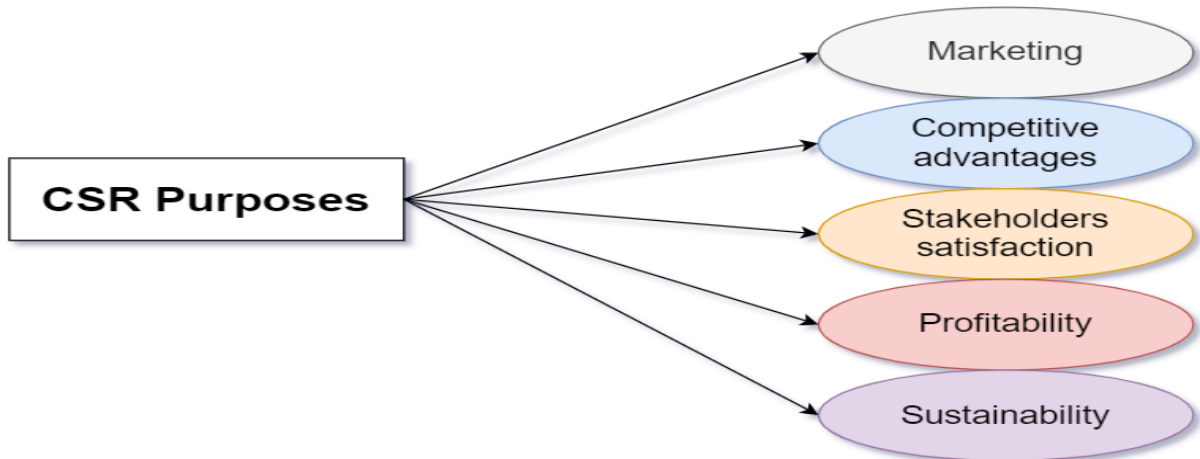
The second purpose explains that CSR strives to gain competitive advantages by reducing market risk and related expenses. Many research conclusions suggested that environmental efficiency is associated with an organization's CSR that improves productivity by reducing resource usage and prices, costs linked with complying with environmental regulations, and several other expenses involved in operational activities (Lister, 2018). However, CSR reduces undesirable impacts on internal and external variants' performance, like volatility in sales regarding customer sanctions, insufficient employee satisfaction, customer satisfaction issues, and supplier controversies (Kim et al., 2019).

The third purpose reflects the essentiality of creating a long-term healthy relationship between the organization and its stakeholders to enhance satisfaction (Pirnea et al., 2011). The third purpose summarizes how CSR enhances confidence in firms' relationships with their stakeholders (Flammer, 2018). Because of this purpose, companies focus on CSR since it enhances the interaction with internal and external stakeholders, which helps the companies send and receive feedback from the marketplace (Bae et al., 2018).

The fourth purpose reveals that CSR can build a profitable situation for the company (Rehman et al., 2020). However, this purpose is built on the assumption that the company's financial result is as essential as satisfying the stakeholders' and community needs (Miras et al., 2014). Social and environmental progress influences economic and financial performance (Luo, Bhattacharya, 2009). CSR activities have a significant effect on the company economy (Rost,Ehrmann, 2017). CSR is considered social capital since it promotes collaboration in the quest for shared accomplishments among companies and stakeholders (Lins et al., 2017).

The fifth purpose reveals that the growing knowledge regarding the importance of a business's social and environmental effects made the companies strive for long-term sustainability (Schönherr et al., 2017). Moreover, CSR should be seen in the company strategy and the company operational activities, and the company should ensure the usage of the triple bottom line theory (Schönherr et al., 2017).

Figure 2: Purposes of Corporate social responsibility



Source: Own elaborations based on (Dey et al., 2018; Wójcik, 2018; Lister 2018; Pirnea et al., 2011; Miras et al., 2014; Schönherr et al., 2017).

2.5. Theories of Corporate Social Responsibility

There is a sensational diversity of CSR theories and methodologies. The debate in this theme relies on a comprehensive analysis conducted by Secchi (2012) based on Garriga and Mele (2010). Despite the theories presented for CSR, Secchi found a bunch of new theories (Table 2).

- Utilitarian theory.
- Managerial theory.
- Relational theory.

Table 2: Utilitarian, Managerial, and Relational theories of CSR.

Utilitarian Theory	Managerial Theory	Relational Theory
Theories on social costs Functionalism	<ul style="list-style-type: none"> • Corporate social performance • Social accountability, auditing, and reporting (SAAR) • Social responsibility for MNCs 	<ul style="list-style-type: none"> • Business and society • Stakeholder approach • Corporate global citizenship • Social contract theory

Source: Secchi, D. (2012) p.352

On the other side, Garriga and Mele's (2010) analysis mapped CSR into four types of territories (Table 3) describes the theories and relevant approaches. It is most likely that there are some equivalences between the two CSR conceptualizations, and the debate would be focused on backgrounds and methodologies.

- Instrumental theories
- Political theories
- Integrative theories
- Ethical theories.

Table 3: Corporate social responsibilities theories and related approaches

Types of theory	Approaches	Short description
Instrumental theories (Focusing on achieving economic objectives through social activities)	<input type="checkbox"/> Maximization of shareholder value. <input type="checkbox"/> Strategies for competitive advantage. <input type="checkbox"/> Cause-related marketing.	<ul style="list-style-type: none"> • The long-term value of maximization • Social investment in a competitive context • Firm's view on natural resources and its dynamic capabilities. • Altruistic activities socially recognized as a marketing tool
Political theories (focusing on responsible use of business power in the political arena)	<input type="checkbox"/> Corporate constitutionalism <input type="checkbox"/> Integrative social contract <input type="checkbox"/> Corporate citizenship	<ul style="list-style-type: none"> • The social responsibilities of businesses arise from the social power the firms have. • Assumes that a social contract between business and society exists. • The Firm is understood as being like a citizen with particular involvement in the community.
Integrative theories	<input type="checkbox"/> Management issues <input type="checkbox"/> Public responsibility <input type="checkbox"/> Stakeholder management <input type="checkbox"/> Corporate social performance	<ul style="list-style-type: none"> • Corporate response to social and political issues. • Law and the existing public policy process are taken as a reference for social performance. • Balances the interests of firms' stakeholders. • Searches for social legitimacy and processes to give appropriate responses to social issues
Ethical theories (Focusing on the thing to achieve a good society)	<input type="checkbox"/> Stakeholder normative theory <input type="checkbox"/> Universal rights <input type="checkbox"/> Sustainable development <input type="checkbox"/> The common good	<ul style="list-style-type: none"> • Considers fiduciary duties toward stakeholders of the Firm. • Duties require some moral theories • Based on human rights, labor rights, and respect for the environment. • It is aimed at achieving human development considering the present and future generations. • It is oriented toward the common good of society.

Source: Garriga and Mele (2010: 63-64)

Utilitarian Theory:

In utilitarian theory, the company is considered part of the economic system's work, and profit maximization is the main priority. After acknowledging that there is a need for financial responsibility, the CSR concept rose in the company's business morality. However, the Utilitarian theory is considered synonymous with instrumental theory. It is used as a tool for profit maximization, and social practices are simply a method for improving financial performance (Garriga, Mele, 2010). Like the Utilitarian theory, Instrumental theory also considered the essential thinking of investing in a particular society. Friedman (2013) claimed that the enterprise would, eventually, offer assets and courtesies to the professions of the general population in the community.

Utilitarian speculations are identified with competitive advantage methodologies. The supporters of these theories are Porter and Cramer (2011) and Litz (2010). They see the theory as a base for identifying strategies for complex social practices for competitive advantages. The mechanism additionally incorporates philanthropic exercises that are socially perceived as instruments for marketing.

Secchi (2012) separated the utilitarian theoretical package into two categories: the enterprise's social expenditure and functionality expectations. Social cost theory justifies CSR in which the economic system in society is affected by corporate non-economic forces. Besides, it is referred to as instrumental theory (Garriga, Mele, 2010) because it claims that CSR is an instrument that paves the way for the emergence of the organization's social strength, especially in its political relationship with society. The Utilitarian theory, along these lines, recommends that the organization should consider societal responsibilities and the right to engage in social co-activity. However, instrumental theory, in particular, promotes the idea that the company is seen as part of the economic system, and its primary goal is profit maximization. The Firm is seen as a venture, and speculation ought to be beneficial to the investors and stakeholders. Finally, adopting the Utilitarian theory has become a barrier for the modern business framework because there should be a harmony between profit maximization and social responsibility to balance the economic Framework.

Managerial Theory:

Secchi's (2012) analysis reflects the managerial theory's logic that supports corporate management in which CSR is drawn closer by the organization internally. The managerial theory has been categorized into three sub-categories:

- 1) Corporate social performance (CSP)
- 2) Social responsibility, auditing, and reporting (SAAR)
- 3) Social duty regarding MNCS

CSP intends to evaluate the contribution of the social aspect to economic implementation. The difficulty, along these lines, is recognizing social and economic aspects together. CSP is based on the idea that business depends on society for its development and sustainability. The organization's CSP is classified into five metrics with a clear end-to-end purpose.

1. Centrality measures the way CSR is perfect with the mission of the center objectives.
2. Specificity checks the points of interest CSR conveys to the organization.
3. Expert actions that measure the level of response to outside requests.
4. Voluntarism records for the tact of the Firm in executing CSR.
5. Visibility alludes to the way the community and stakeholders see mindful conduct.

In conclusion, the Managerial theory stimulates CSR interests, considering socio-economic factors to measure companies' socio-economic success and to interface social responsibility system with the business process.

Secchi (2012) claims that SAAR is wholly committed to social practice through accounting, auditing, and monitoring processes. SAAR includes company records for its activity. As a result, companies are managed and guided in their operations to conduct their core business while considering society. Social accountability, auditing, and reporting (SAAR) are different management activities, but they are interrelated. All these contribute to improving the CSR behavior of a business and, finally, evaluating companies' actions that have a social impact. Firms engage in SAAR exercises to discover and respond to social needs and build better relationships with internal and external stakeholders.

CSR in MNCs is evolving due to global competition and the difficulties they are encountering. This part of the managerial theory appears due to the managers' responsibility to discover the best CSR practices to survive globally. Donaldson (2014, referred to Secchi, 2012: 359) described

MNCs as "moral sponsors," in which managers take decisions that exceed just profit maximization. However, formulating and implementing the CSR strategy in MNCs relies heavily on the companies' social circumstances, which show the level of satisfaction and dissatisfaction concerning the company's business practices. By evaluating the activities that lead to satisfaction and dissatisfaction, the company will be able to put a 'code of conduct that ought to be implemented by MNCs in their CSR strategies. Finally, the strategy's effectiveness relies on society and stakeholders' perceptions, the intensity of confidence, support, and collaboration displayed by the stakeholders and society where the company performs.

The managerial theory is linked to political theory by Detomasi (2012). Current research argues that the social duties of corporations derive from the social influence they have, and the companies are considered citizens with solid engagement in the social structure. The background of CSR's political impact can be directly linked to Davis' (2012) suggestion that a company is a social entity that should exercise its power wisely. However, it is known that the causes of social power are derived from the internal and external environment of the company. Consequently, Detomasi (2012) suggested that the styles of CSR interventions selected by the MNCs are partly dictated by the internal political policy structures existing within native countries of the MNCs. In parallel, he argued that political theory illustrates the connection between MNCs' world economic stresses and the host country's internal political systems.

Relational Theory:

The relational theory is rooted in the relationship that exists between the Firm and its environment. As the expression infers, the interrelations between the two are the central variables in examining CSR. As shown in Table 2, the relational theory is categorized into four sub-categories.

1. Business and society
2. Stakeholder approach
3. Corporate global citizenship
4. Social contract theory

The “Business and society” concept has been proposed to signify 'business in society in which CSR develops as an association between the two variables. One of the measures of CSR is the advancement of the economy in a particular society. Another measurement is the commitment to

think about the impact of business choices and activities on society. However, the companies' social duties should reveal the social power they have.

The stakeholder model was established as a method to strengthen the management part of the organization. However, it is used as a tool to understand and control the company's CSR activities (Carroll, 1993; Wiess, 2003) and to develop better CSR practices. The stakeholder approach defines the company as an integrated network of varied interests in which continuous self and community value creation occur. The first theory underlines the importance of social needs and, the second theory focuses on the best practices to create a decent society.

The relational theory's **corporate citizenship** is heavily focused on the kind of interaction a corporation has with a specific community. It is a way for an organization to succeed and to achieve continuity. On the basic level, it is about the relationship that an enterprise creates with its stakeholders, and thusly, the necessity to be committed and show responsibility toward the stakeholders. Corporate citizenship, in the light of Garriga and Mele's (2010) analysis, is an approach used in the sense of integrative and political theories, and it's individually supported by Swanson (2001) and Wood and Lodgson (2002).

Finally, the relational theory's **social contract** concept refers to the company's need to support ethical financial activity principles to improve the company and society's social relationship. Moreover, CSR is extracted from the legal authenticity added to the company strategy toward society and the CSR activities seen in the companies' practices toward the community that make the business activities ethical. Garriga and Mele's (2010) analysis put the social contract concept within the ethical approaches, including general rights and practical development. The social contract approach is based on human rights, stakeholders' rights, and respect for the environment.

2.6. Factors considered influencing corporate social responsibility toward the community

When it comes to ethical business practices, the triple bottom line (TBL) concept first comes into mind as it has been a common point of conversation in ethical practices since 1992. The triple bottom line has been used across several areas such as sustainability, CSR, management practices, etc. The triple bottom line theory went public in 1992, after the "Earth Summit" international conference in Brazil. TBL is a tool used to measure the company's efficiency based on three dimensions economy, the societies the company works, and the environment (Correia, 2019).

The TBL balance against CSR requires practical and multidisciplinary dimensions (Alvarez et al., 2016). In their research, Carter and Rogers (2008) have aimed to target the CSR subject by examining economic, environmental, and social dimensions. However, several studies have pointed out that these suggested dimensions do not encompass CSR's whole idea (Wu et al., 2018). The TBL theory does not consider the functional element a dimension to be discussed, although it was well debated in many CSR theories during the last twenty years (Wu et al., 2016). Nevertheless, CSR efficiency can be successfully and effectively enhanced when considering the functional dimension (Zailani et al., 2012).

Figure 3: Triple bottom line theory (TBL)



Source: the University of Wisconsin, Sustainable management based on (Elkington 1994)

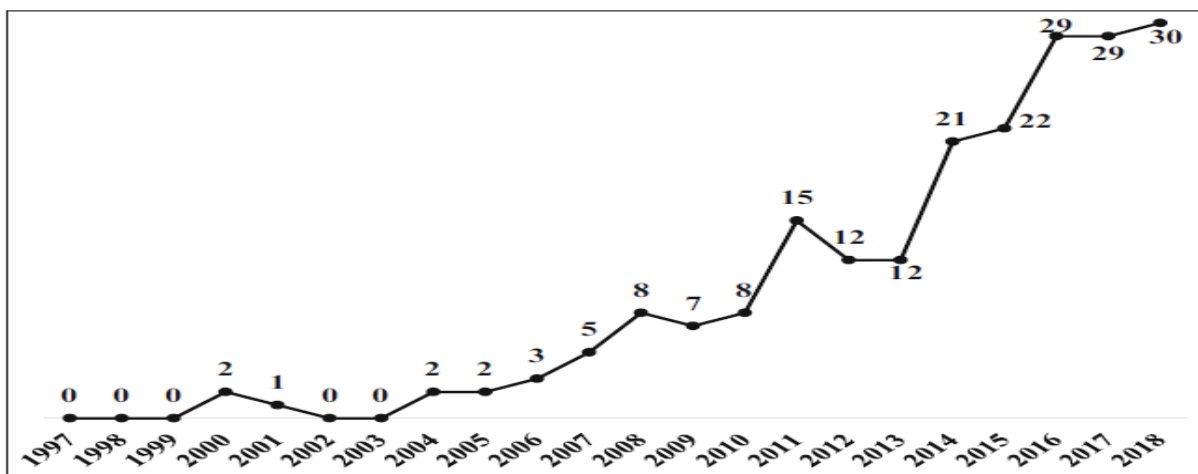
➤ Economic aspect

The Triple Bottom Line economic component is related to the corporate behavior of generating value and managing revenues and profits in producing and delivering products and services (Bansal, 2005). The Triple Bottom Line economic component refers to the financial performance of the company. Economic factors can be variables that interact with the bottom line and the distribution of income. It examines revenue or spending, taxation, market environment, jobs. Relevant examples include the following: personal income, cost of underemployment, establishment churn, establishment sizes, job growth, employment distribution by sector, percentage of firms in each sector, revenue by sector contributing to the gross state product.

Limited Triple Bottom Line studies addressed the economic dimension of CSR in the preliminary phase. However, an increment pattern has been identified as MNCs have started to take their CSR

programs more actively concerning economic performance (Hashmi et al., 2014). Carter and Rogers (2008) showed in their research that companies that improve their performance based on the three elements of the Triple bottom line would surpass companies that seek to attain good standards of social and environmental performance without specifically addressing economic performance. Carter and Easton (2011) recommended that companies that recognize and be involved in social and environmental issues that benefit, or minimum, do not negatively affect economic performance. The Triple Bottom Line theory precisely directs company administrators to recognize practices that enhance economic efficiency and prevent social and environmental practices that lie off this connection. The triple bottom line research quantity linked to the economic dimension consistently increased throughout the last three years. Earlier studies underestimated economic outputs and failed to discuss economic policies that reflect the Triple Bottom Line's CSR features (Büyüközkan, Karabulut 2018; Bals, Tate 2017).

Figure 4: The trend in published TBL articles on the Economic dimension



Source: Environ Sci Pollut Res (2020) 27:33543–33567

➤ Environmental aspect

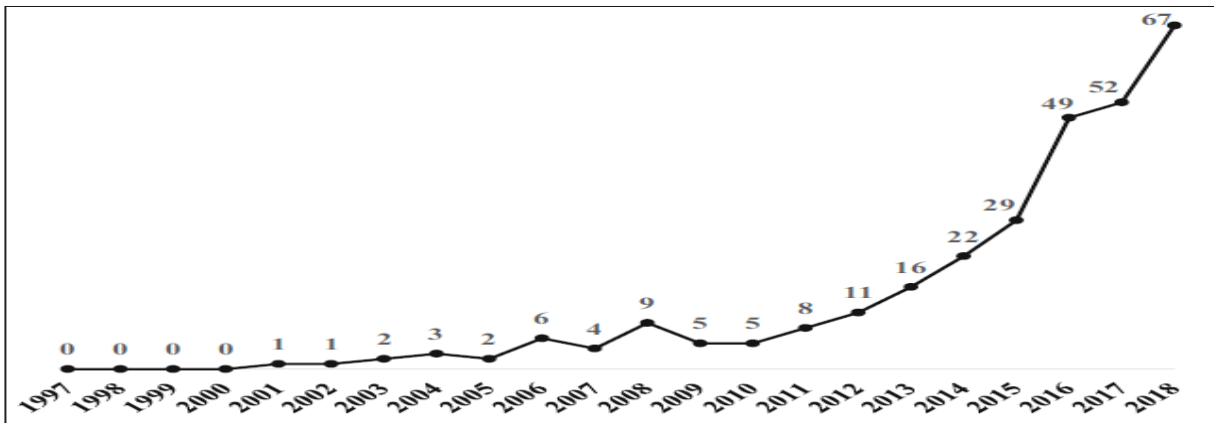
The Triple Bottom Line environmental component relies on the harmony among the usage patterns and the conservation or renewal of natural resources. Concerning companies, this factor is apparent in using only resources that can be replicated and the pollutants that the environment can consume (Correia, 2019). This factor can be accomplished by recycling and reusing resources, improving production procedures to decrease resource use, and substituting nonrenewable resources with renewable energy sources (Ruggieri et al., 2016).

The environmental factor is measured by the availability of natural resources and the indication of their future sustainability. The ecological factors include air and water quality, energy usage, resources, substantial and toxic waste, and carbon emissions. However, making long-term patterns accessible for any environmental variable helps companies understand the effects of a project or strategy on the region. Relevant examples include the following: Sulfur dioxide concentration, the concentration of nitrogen oxides, selected priority pollutants, excessive nutrients, electricity consumption, fossil fuel consumption, solid waste management, hazardous waste management, changes in land use/land cover.

Since 2011 the volume of studies linked to the Triple Bottom Line environmental aspect has gradually increased. A growing number of studies have illustrated the significance of the ecological factor in the Triple Bottom Line debate on CSR. Many kinds of research thus built programs to optimize environmental efficiency and social advantages instead of emphasizing economic development since these advantages are part of the road to effective CSR strategy and practices (Bocken et al. 2014). Klewitz and Hansen (2014) clarified that companies should undertake every action to achieve strategic methods to integrate environmental and social efficiency consistent with economic objectives. However, the procedure is done by providing companies with more excellent knowledge about Triple Bottom Line activities they seek social responsibility.

Moreover, these papers concentrate on extending CSR's idea. Various studies have sought to undertake a content analysis to address the term and discuss further studies. Hahn and Kuehnen (2013) examined 178 published articles relating to industry, finance, and business between 1999 and 2011. Hahn and Kuehnen (2013) observed that the impact of environmental aspects had been ignored, and recent studies considering the ecological impact had generated contradictory findings. Nevertheless, conventional small firms have vastly overstated advances in the environmental framework.

Figure 5: The trend in published TBL articles on the environmental dimension



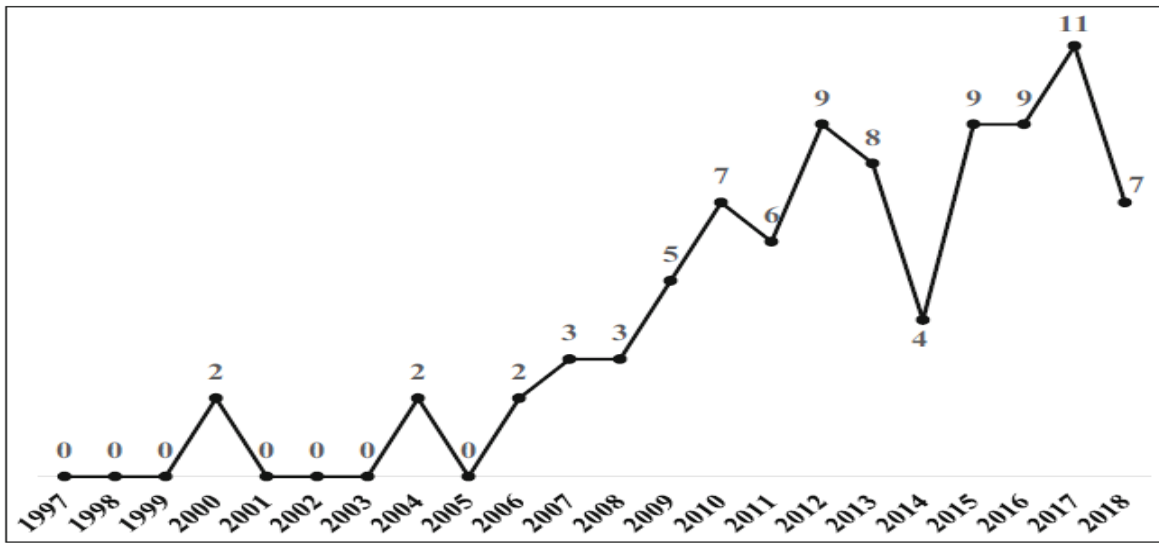
Source: Environ Sci Pollut Res (2020) 27:33543–33567

➤ Social aspect

The Triple Bottom Line Social aspect focuses on the company strategy for preserving and developing social value in a society through which a company operates (Dyllick, Hockerts, 2002). Social responsibility includes job security, overall quality of living, a safe working environment, fair remuneration, community social inclusion, equality, fairness, and equitable educational opportunities (Kiel et al., 2017). However, the social aspect can be measured by considering the following variables unemployment rate, female labour force participation rate, median household income, relative poverty, the percentage of the population with a post-secondary degree or certificate, average commute time, violent crimes per capita, health-adjusted life expectancy.

Since 2006, the volume of the studies linked to the Triple Bottom Line social aspect has increased. The reasons behind this increase are the danger of extremism, the climate change crisis, and several other factors based on the European sovereign debt recommendations. However, the Triple Bottom Line theory's economic and ecological dimensions were highly addressed, whereas the social dimension received little attention (Tate, Bals 2018). Eighty-seven papers address the social dimension, which's hugely smaller than those addressing the financial and ecological dimensions 208 and 292 studies. The small number of studies related to the Triple Bottom Line theory's social dimension plays an intermediate role in the business mechanism (Svensson et al., 2018).

Figure 6: The trend in published TBL articles on the social dimension



Source: Environ Sci Pollut Res (2020) 27:33543–33567

2.7. The relationship between CSR and Multinational Companies

More than 200 distributed papers have experimentally investigated the relationship between corporate responsibility and MNCs recently, driving some researchers to believe that this relationship is one of the most extravagantly discussed fields in the world of business and management (Margolis et al., 2017). The findings have been ambiguous in terms of the scale and strength of the relationships discovered. Some researchers have reported a positive relationship between CSR and MNCs (Russo, Fouts, 1997) (Surroca, Tribó, 2010). However, a few researchers have reported a negative relationship (Walley, Whitehead, 1994) or no relationship (Teoh et al., 1999).

With time, globalization has created a chance for MNCs to be essential and influential players in society (Karam, Jamali, 2017). MNCs' strengths do not depend entirely on the vast volume of revenue and profit that is considered economic responsibility, but even on their capacity to hand over resources and inventory across the globe (Pekovic, Vogt, 2021). The MNCs have the authority and flexibility to select the place and legal framework they wish to work. Consequently, they affect the social and political circumstances of the chosen countries (Jackson, 2015). The consideration of MNCs' impact and potentiality has increased, primarily due to their massive evolution (Kostova et al., 2016).

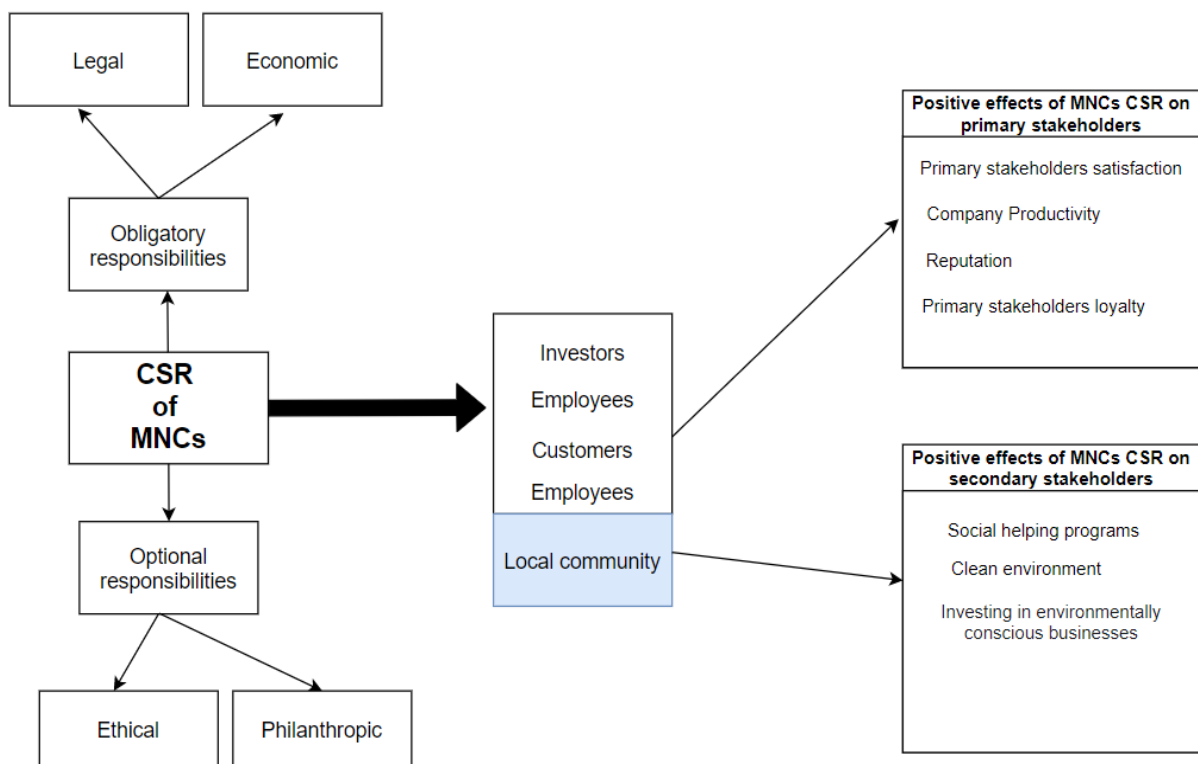
Scientifically, many of the earlier research findings linked to MNCs and CSR have focused on MNCs' efficiency and effectiveness socially (Brammer et al., 2006). Several researchers (Hah, et al., 2017) have offered valuable findings related to the relationship between MNCs and CSR recently that addressed this relationship's critical theoretical and methodological issues. Nevertheless, there is a perception that the interpretation of the relationship between MNCs and CSR is still vague and unclear (Yin, Jamali, 2016).

CSR typically represents the responsibilities of internal and external stakeholders that significantly affect MNCs' value (Hah, Freeman, 2014). As a driver of global transformation, MNCs serve as more than just financial institutions but also as ethical representatives (Pieterse, 2015). MNCs should discover their ability to improve and their ability to ruin, to select between them "the good they must commit to a core ethical principle that can underpin the future sustainability and prosperity of the global economy" (Belal et al., 2013, p.37). There is a modern representation of the companies as corporate citizens capable of delivering prosperity to society and enhancing competitiveness in parallel. The variety of social needs frequently drive decision-makers to have an administrative framework to control and strengthen self-regulation of social responsibility (Zhao et al., 2014). Globally, MNCs face wildly different foreign policies than those of their home countries that influence their CSR self-regulation policies (Edwards et al., 2015).

A further important factor is the preference between a centralized CSR strategy versus a decentralized CSR strategy. The decentralized hub is decentralized as it raises the difficulty of controlling the entire group of CSR activities globally (Lu et al., 2014). However, the MNCs' international CSR strategy can successfully export these activities to its foreign affiliates. MNCs serve as an internal consolidation tool for CSR requirements globally in this case (Kostova et al., 2016). Bondy (2014) has discovered a reliable finding. This finding indicates that subsidiaries' resources rely on the parent company and that the parent company controls subsidiaries' CSR strategies internationally. Implementing an international CSR strategy can decrease extreme hierarchical management since social interaction and trust can reduce total control from the parent company. Many scholars have discussed the importance of having a sustainable management framework for MNCs that defines multiple components to be valued, including CSR (Hah, Freeman, 2014).

Another significant factor is the relationship with internal stakeholders to formulate and implement effective CSR strategies in MNCs. Many research papers indicate that the CSR strategy is always counted successful when building it based on internal and external stakeholders' aspirations (Jackson, Rathert, 2015). However, businesses have all the capabilities required to fulfil their internal stakeholders' needs and often should participate in strategic alliances to provide strong competencies to their CSR programs. MNCs mainly develop their internal CSR strategies based on internal stakeholders' needs.

Figure 7: Conceptual framework of MNC's CSR activities in communities.



Source: Amoako (2016, p.225)

2.8. Stakeholder theory and CSR

In the 1980s, stakeholder theory was developed by Freeman to solve the rising complications of societies' circumstances in which organizations function. This theory recognizes all people involved in the company as strategic participants, whereas the company intends to create value for consumers, suppliers, owners, employees, and host society members (Freeman et al., 2020). Stakeholder theory has gained wide recognition and significance in strategic management analysis

and business practice. However, it still needs to be further explored in a wider range in some fields, such as CSR.

Based on the conventional view of the company, the shareholders are the owners. The company has a responsibility to assign them as the only supreme priority and fulfil their needs. Contrary, the stakeholder theory suggests that more participants should be included in the company operations, such as the society members, government, employees, suppliers, and customers.

The research of Freeman (1984) transformed the stakeholder approach into a strategy. Freeman (1984, p.98) described stakeholders as "any group or individual that may affect or may be affected by achieving the organization's objectives." Alkhafaji (1989) described the stakeholders as groups to which the corporation is responsible. Moreover, Clarkson (1995) described stakeholders as people who have value in the relationship with the company. Based on Savage's (2010) definition, stakeholders are people or communities involved in a company's activities in which they can affect the policies and activities of a company internally and externally. Considerable controversy exists in the stakeholder theory research over which categories count as company stakeholders.

Figure 8: Groups or individuals that may affect or may be affected by the company



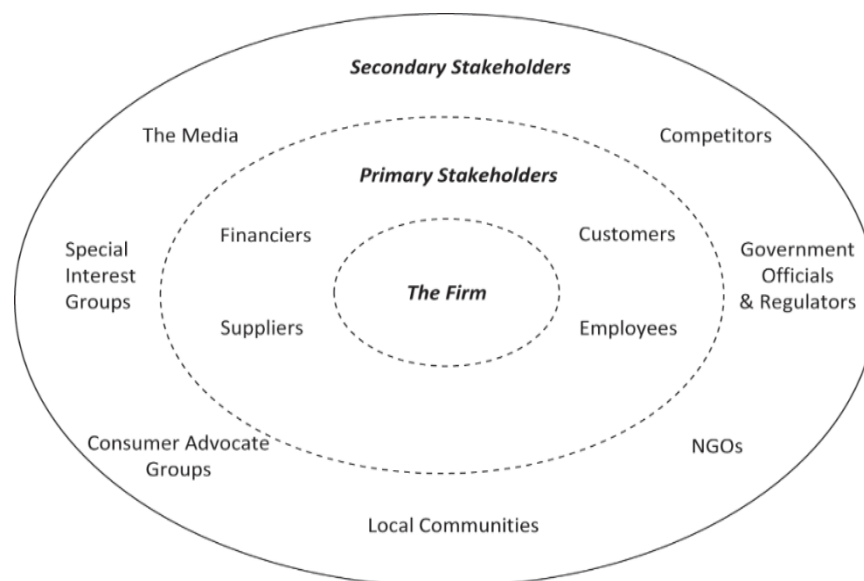
Source: <https://csr.ethicsworkshop.org/stakeholderhard.html>

Freeman's (1984) research has been recognized as the first significant milestone in synthesizing stakeholder theory. Freeman suggests that structural changes should exist in organizations' management according to the current societal expectations and developments. However, for the company to thrive in the new social experience, management should concretely fulfil owners, workers, and suppliers. The ability to manage associations with stakeholders has recently been used as a practical way of addressing social-related organizational behavior (Freeman et al., 2020). In the development stages of the theory, stakeholders' theory identified various issues related to

the company's strategic management, and the main problem was determining stakeholders (Sulkowski et al., 2018).

The idea of CSR necessitates the companies to be socially responsible toward their primary and secondary stakeholders. Secondary stakeholders are related to the company externally, such as society, while primary stakeholders are related to the company internally, such as employees (Macassa et al., 2017). Companies should connect with their stakeholders via various programs and practices (Martínez et al., 2016). CSR's stakeholder concept highlights the connection between the companies and society that is considered the external stakeholder networks (Martínez et al., 2016). The company's external social responsibility covers the whole society in which an organization exists, in addition to the surrounding environment. At the same time, internal responsibility is linked to the interior company's stakeholders (Zwetsloot, Leka, 2008; Aguinis, 2011). Internal CSR requires procedures and policies to protect and strengthen well-being (Macassa et al., 2017), human rights (Chun et al., 2013), Training, equality rights in the company of the primary stakeholders (Wambui et al., 2013).

Figure 9: Primary and secondary stakeholders



Source: Freeman, University of Virginia, Harrison, University of Richmond, Zyglidopoulos, Kedge Business School, 2018, p. 28

Internal CSR strategies and policies are closely related to primary stakeholders' satisfaction based on economic, legal, and ethical obligations (Yousaf et al., 2016). Moreover, many pieces of research showed that primary stakeholders anticipate their companies to promote social

responsibility by providing Appreciation, awards, prospects for professional growth, work-life arrangement, motivation, satisfaction, and pension packages (Zanko and Dawson, 2012). Companies should engage in health and safety programs that affect the enterprises' success (Bernard, 2012).

Theoretical background of the research

The theoretical background of the research expresses in detail Carroll's theory of CSR, the Stakeholders' theory, and the Salience theory of stakeholders. These theories are used to investigate the relationship between CSR and primary stakeholders' satisfaction and the relationship between the economic, legal, and ethical dimensions of CSR and primary stakeholders' satisfaction. The theoretical part of the research, on the other hand, elaborates on Hofstede's theory of culture in order to explore the role of culture in the level of implicit CSR commitment by the same MNCs operating in two different nations.

2.9. Primary Stakeholders' analysis based on Salience theory

An effective and efficient system should be created to obtain accurate and transparent stakeholder classification. There are many approaches to explore, identify, and classify stakeholders, such as resource dependence theory (Pfeffer, Salancik, 1978), agency theory (Hill, Jones, 1992), or transaction cost theory (Williamson, 1985). However, Mitchell et al.'s (1997) Salience theory is considered the most efficient and effective theory to explore fundamentally influential corporate organizations' stakeholders. Often it is used to implement a clear framework to identify different stakeholder groups. The Salience theory was built to recognize stakeholders based on three primary features (Mitchell et al., 1997).

The first feature is power; it is defined as the stakeholder's dominance or control over the company, or its goals, this type of stakeholder is usually few in the company (Weber, 1947; Pfeffer, 1981). Power might be applied in numerous categories, formal or voting authority, the economic and political authority to impact business activities, and the financial and social conditions (Freeman, 1984).

The second feature is legitimacy; Suchman (1995, p.574) defined legitimacy as "a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions." However, this implies that companies should consider morality regarding the relationship between the company goals and society (Agle et al., 1999).

The third feature or attribute is urgency, and it represents the degree to which the stakeholder's assertion demands urgent consideration. As a result, a persistent condition of urgency is developed

where the association or argument is substantially essential, like value, perception, reliance, or strong company aspirations.

However, the mentioned three attributes' requirements are time-sensitive types, may change over time due to environmental complexities and unexpected events. Though all characteristics can be developed and discarded over time, the paradigm is temporary, socially built, and unstable. Based on Mitchell et al. (1997), stakeholder Saliency theory is strongly associated with the three mentioned features. Individuals who cover the three features are considered primary stakeholders, while individuals with fewer features are considered secondary stakeholders.

2.9.1. Shareholders and/or owners' analysis using Saliency theory

This category incorporates all elements with direct money-related interests in a company, such as shareholders and owners. This category has the power to use authorized democratic voting rights. Along these lines, they can impact managers and chief arrangement, strategic issues, and asset distribution inside the company (Freeman, 1984). Their representations' legitimacy is explicitly reflected through their investment risk level since risks directly impact their capitals' contribution. The proportion of owners' property indicates the owner's importance level, collaboration with the relationship between the owner and organization both generate a period of urgency (Mitchell et al., 1997). However, the owners and shareholders meet the three features of the Saliency theory, so they are considered primary stakeholders.

2.9.2. Employees' Analysis using Saliency theory

The saliency theory divides the employees' power into two points of view. From one viewpoint, employees have financial power (economic) as they are fundamentally involved in the production process. From the second perspective, national Legal Systems provide structured voting rights in some issues. Legitimate authenticity depends on the level of commitment of hiring contracts—their ethical dimension for facing every high probability of confronting unemployment, determining a lasting state of urgency. However, employees are counted as primary stakeholders since they fulfill the three features of the Saliency theory. According to this observation, employees need not only suitable salaries and social help, and job security, they need meaningful jobs, a healthy and safe workplace, and an appropriate learning environment to gain new skills (Spiller, 2000; Longo et al., 2005).

2.9.3. Suppliers' Analysis based on Salience theory

Suppliers' economic situation reveals their power because of specific or advanced expertise, elevated operating costs can be developed, and linkage can be generated. In this way, suppliers assess resources' expenses and can deny products in exceptional situations to prevent specific scenarios, legal requirements control the suppliers. The legal requirements are not just their cases; simultaneously, they provide a persistent state of urgency (Freeman, 1984). However, suppliers are considered primary stakeholders since they fulfill the three features of the Salience theory. Their association's essence generates their core priorities: a healthy relationship centered on shared loyalty, joint value creation, and continuous development.

Table 4: Strategic stakeholder analysis using salience theory results

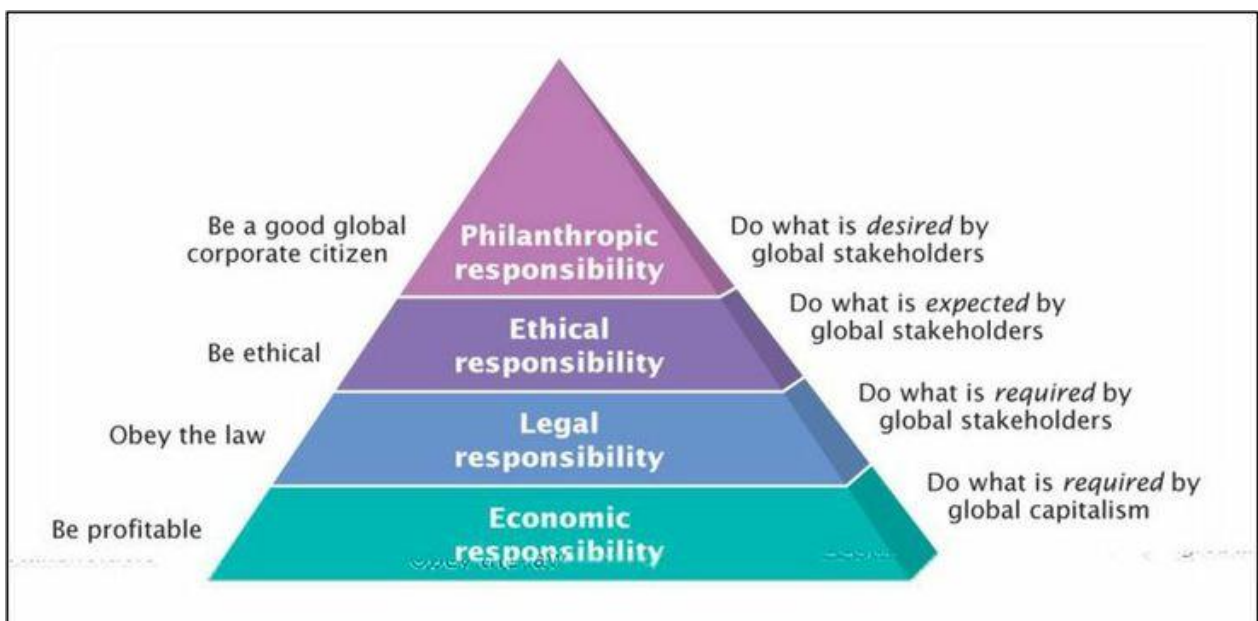
Primary stakeholders	Stake/Attribute	Expectations
Shareholders & owners	<input type="checkbox"/> Power: formal, voting, political <input type="checkbox"/> Legitimacy: legal obligation, financial risk status <input type="checkbox"/> Urgency: ownership, sentiment, expectation	<input type="checkbox"/> return on investment <input type="checkbox"/> maintenance of the voting right <input type="checkbox"/> sustainable property management
Employees	<input type="checkbox"/> Power: formal, economic <input type="checkbox"/> Legitimacy: contractual, risk <input type="checkbox"/> Urgency: ownership, expectation, exposure	<input type="checkbox"/> appropriate wages and job security <input type="checkbox"/> healthy and secure working Environment <input type="checkbox"/> job satisfaction <input type="checkbox"/> meaningful work <input type="checkbox"/> development
Suppliers	<input type="checkbox"/> Power: economic <input type="checkbox"/> Legitimacy: contractual <input type="checkbox"/> Urgency: exposure	<input type="checkbox"/> High prices and purchase amounts <input type="checkbox"/> Cooperative innovation <input type="checkbox"/> Contract compliance <input type="checkbox"/> Good partnership

Source:(Stiglbauer, 2011, p.50

2.10. Applying CSR Carroll's pyramid to measure primary stakeholders' satisfaction

Carroll's CSR Pyramid is considered the most referenced and impactful CSR modeling technique (Schwartz, Carroll 2003). However, the interpretation of CSR dimensions was initially released in the early 1980s. Carroll categorized the four dimensions of CSR in a pyramid based on four levels in the early 1990s. The objective behind categorizing the CSR dimensions was to explain and interpret each dimension separately and demonstrate the fourth CSR dimensions' structure. Carroll chose the pyramid design since it is clear, logical, and fits his explanation framework.

Figure 10: Carroll's pyramid of CSR



Source: Carroll, 1991, p-42

The first level of the CSR pyramid is the economic dimension. Carroll positioned it at the pyramid base since it is considered the most critical dimension for the companies. Carroll assigned the economic dimension at the bottom of the pyramid to maintain a solid base since economic responsibility is crucial for the company stakeholders' survival. The argument of putting the economic responsibility at the bottom of the pyramid is that the CSR framework is designed based on the sustainable economic assumption. In the second level of the CSR pyramid comes the legal dimension. Carroll placed it at the second level since it comes in the second place in importance after the economic dimension. The legal dimension includes legislations and laws that manage the relationship between the company and its primary and secondary stakeholders. In the third place comes the ethical dimension. Companies are supposed to operate ethically, ensuring that business

companies have duties and responsibilities to do what is suitable to protect and satisfy their primary and secondary stakeholders.

2.11. Primary stakeholders' satisfaction based on the economic dimension (H2a)

A company's primary duty is to build a corporate strategy to produce and optimize business activities revenues. However, Carroll (1979, 1991) insisted that all companies' duties depend on economic responsibility, in which all activities are performed based on it. Regarding this concern, many researchers, such as Lu et al. (2019) and Park (2019), defined economic obligations to generate new employment chances for the community in society and improve the country's economic growth. Li et al. (2013) indicated that severe restrictions on manufacturing costs, better economic efficiency, and strategic growth planning boost the company's profile.

Gürlek et al. (2017) noted that a company's innovation plays a vital role in the relationship between economic duties of corporate social responsibility and organizational behavior. The economic dimension is also responsible for Strategic performance and long-term survival sustainability (Jeon, An, 2019; Masoud, 2017). As an outcome, Carroll contended that organizations' economic responsibility is essential to meet working objectives gainfully, and hence, satisfying those obligations is necessary for further CSR activities (Carroll, 1979).

Starting from the top of the organizational structure of the company. Shareholders' and owners' satisfaction relies heavily on some variables. However, these variables are high return on investment (Crane, Matten 2007; Raihan, Al Karim, 2017), shareholders' equity, capital certainty (Spiller, 2000), profit maximization (Tricker, 2009; Raihan, Al Karim, 2017), providing annual reports of the company performance to the shareholders and owners (Spiller, 2000), and familiarizing them with the company's long-term economic growth strategy (Spiller, 2000)

Tracing the way to the second group of primary stakeholders, employees' satisfaction also depends on many variables. These variables are fair remuneration (Spiller, 2000), job creation, local employment, increase employees' productivity, motivation (Raihan, Al Karim, 2017).

Regarding the third group of primary stakeholders, suppliers' satisfaction also depends on many variables such as developing and maintaining long-term purchasing relationships (Spiller, 2000; Hald, Cordon, 2009; Duffy, 2013), High sales volumes, and prices (Spiller, 2000; Duffy, 2013),

enable suppliers' innovation (Spiller, 2000; Finn et al., 2010). The company should offer all these economic responsibilities to achieve its primary stakeholders' satisfaction.

Table 5: Economic dimension of CSR variables to achieve primary stakeholders' satisfaction

Dimension	Measurements	References	Sub-category
Economic	1. Return on Equity.	<ul style="list-style-type: none"> • Crane, M., D. Matten 2007, Business ethics, Oxford: Oxford University Press. • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. 	Stakeholders/Owners
	2. Capital certainty	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
	3. Annual report of the company's overall performance.	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
	4. Profit maximization.	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Tricker, Corporate Governance Principles, Policies and Practices (New York: Oxford University Press Inc, 2009) p 350. 	
	5. Long term strategy for economic growth	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
	1. Wages and job security	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	Employees
	2. Fair remuneration	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
	3. Job creation	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Reagan, Bernita. Presentation.2011 "Community Benefits and Accountable Development." IRLE Job Creation and Local Communities Speaker Series. 	
	4. Local employment	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Van Dijk J.J. 2014 Local employment multipliers in U.S. Cities, University of Oxford, Department of Economics Discussion Paper Series, ISSN 1471–0498, United Kingdom 	

	5. Increase employees' productivity	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Anitha J. 2014. Determinants of employee engagement and their impact on employee performance. International Journal of Productivity and Performance Management, 63(3), 308-323. 	
	6. Motivation	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. 	
	1. Develop and maintain a long-term purchasing relationship	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Hald, K.S., Cordón, C. and Vollmann, T.E. (2009) 'Towards an understanding of attraction in buyer-supplier relationships,' Industrial Marketing Management, Vol. 38, No. 8, pp.960–970. • Duffy, R., Fearne, A., Hornibrook, S., Hutchinson, K. and Reid, A. (2013) 'Engaging suppliers in CRM: the role of justice in buyer-supplier 	Suppliers
	2. High sales volumes and prices	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Duffy, R., Fearne, A., Hornibrook, S., Hutchinson, K. and Reid, A. (2013) 'Engaging suppliers in CRM: the role of justice in buyer-supplier 	
	3. Innovation	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Wynstra, Finn, von Corswant, and Wetzels (2010): In Chains? An Empirical Study of Antecedents of Supplier Product Development Activity in the Automotive Industry, Journal of production and Innovation Management, 27 (5): 625-639. 	

Source: (author's table based on the theories Carroll 1979; Spiller 2000, Freeman 1984; Lamberti, Lettieri 2017; Raihan, Al Karim 2017)

2.12. Primary stakeholders' satisfaction based on the legal dimension (H2b)

Every company ought to run its business operations based on some laws and regulations, which ensures that companies should perform their economic obligations according to the legal system (rules and regulations) (Hagmann et al., 2015; Lekovic et al., 2019). However, legal and economic dimensions have become a fundamental requirement for corporations while managing their business activities (Park, 2019).

Many studies have revealed that following specific rules such as hiring laws, employees' benefit, environmental regulations, primary stakeholders' satisfaction increase the company's efficiency and effectiveness and create a sustainable business atmosphere (Rashid et al., 2014). Moreover, Salmones et al. (2005) found that the higher level the company follows legal responsibilities, the more efficiency and effectiveness a company would achieve. Consequently, if the laws linked to primary stakeholders are efficiently implemented, the company will boost its operational efficiency (Park, 2019).

Business law typically covers shareholders' and owners' rights. Moreover, business law includes some variables that help the company achieve shareholders' and owners' satisfaction. These variables are voting rights, open communication with the financial community, clear dividend policy and payment of appropriate dividends, access to the company's directors and senior managers, and well-managed corporate governance issues (Spiller, 2000).

Different laws concerning employees are also discussed by business law such as labour law (Frans, Pennings, 2011; Raihan, Al Karim, 2017), wages law (European Commission, 2016), recruitment and hiring law (Cavico et al., 2016; Raihan, Al Karim, 2017), promotion policy (Malik, 2016; Raihan, Al Karim, 2017) employees' rights protection (Yucel, 2012; Raihan, Al Karim, 2017), healthy and safe working environment (Spiller, 2000; Aziri, 2011), job security (Spiller, 2000; Bagheri, 2013).

Moreover, business law also focused on some rules and regulations that the company should consider to achieve its supplier's satisfaction such as, contractual compliance (Spiller, 2000; Kim, S., 2002), Clear expectations (Spiller, 2000), Annual report on the OECD guidelines of MNCs (2010), pay fair prices and bills according to terms agreed upon (Spiller, 2000; Ageron et al., 2013).

Table 6: Legal dimension of CSR variables to achieve primary stakeholders' satisfaction

Dimension	Measurements	References	Sub-category
Legal	1. Voting right	• Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026.	Stakeholders/Owners
	2. open communication with the financial community	• Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026.	

3. clear dividend policy and payment of appropriate dividends	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
4. Access to the company's directors and senior managers	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
5. Corporate governance issues are well managed	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
1. labor law	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Frans, Pennings. 2011. "The Protection of Working Relationships in the Netherlands," in Frans Pennings and Claire Bosse eds., The Protection of Working Relationships: a comparative study. Leiden: Kluwer Law International, 91-96 	Employees
2. wages law	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • European Commission (2016) Towards a European Pillar of Social Rights. 	
3. recruitment and hiring law	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Cavico, F. J., Mujtaba, B. G. & Samuel, M. (2016). Code words and covert employment discrimination: Legal Analysis and consequences for management. International Journal of Organizational Leadership, 5(3), 231-253. 	
4. promotion policy	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Malik (2012) 'The Impact of Pay and Promotion on Job Satisfaction, American Journal of Economics 2(4):6-9, DOI: 10.5923/j.economics.20120001.02 	
5. rights protection	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh". Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Yucel, (2012). "Examining the Relationships among Job Satisfaction, Organizational Commitment, and Turnover Intention: An Empirical Study," International Journal of 	

		Business and Management; Vol. 7, No. 20; 2012, pp. 44-58.	
	6. healthy and safe working environment	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • AZIRI, (2011). "Job satisfaction: a literature review," Management research and practice VOL. 3 ISSUE 4 (2011), pp. 77-86. 	
	7. job security	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Bagheri, N. (2013). The relation between emotional intelligence and job satisfaction. European Journal of Experimental Biology 3 (1): 554-558. 	
	1. contractual compliance	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Kim, S. (2002) Participative Management and Job Satisfaction: Lessons for Management Leadership. Public Administration Review, 62, 231-241. http://dx.doi.org/10.1111/0033-3352.00173 	Suppliers
	2. Clear expectations	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Annual report on the OECD guidelines of MNCs 2010 	
	3. pay fair prices and bills according to terms agreed upon	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Ageron, B., Gunasekaran, A. and Spalanzani, A. (2013) 'IS/IT as a supplier selection criterion for the upstream value chain,' Industrial Management & Data Systems, Vol. 113, No. 3, pp.443–460. 	

Source: (author's own table based on the theories Carroll 1979; Spiller 2000, Freeman 1984; Lamberti, Lettieri 2017; Raihan, Al Karim 2017)

2.13. Primary stakeholders' satisfaction based on ethical dimension (H2c)

Companies are required to conform to specific responsibilities and obligations that are not regulated by the legal dimension. Those responsibilities and duties fall under the ethical dimension. However, the commitments are not legally binding, but they are essential for stakeholders' satisfaction and can be transformed into legal laws and regulations with time. Besides, it's also noted that ethical duties are complex for a company to develop and enforce (Loosemore, Lim, 2018; Masoud, 2017).

Wahba (2008) and Rashid et al. (2014) found that ethical obligations improve the company's effectiveness and stakeholders' satisfaction. In particular, Dogl and Holtbrügge (2014) reported that CSR, with other facets such as planning, recruiting, and stakeholders' satisfaction, positively impact the company brand and enhance stakeholders' loyalty. Moreover, the company's commitment to ethical responsibilities is considered a central component in the stakeholders' satisfaction procedure (Liou, Chuang, 2010).

The ethical dimension is required implicitly and explicitly. However, implicitly this dimension directly affects primary stakeholders' satisfaction. The ethical responsibilities that can help achieve shareholders' and owners' satisfaction are as follows: disseminate comprehensive and transparent information, develop and build relationships with shareholders, sustainable property management (Spiller, 2000).

Employees' standards for satisfaction go beyond just the legal dimension and require an ethical dimension. Ethical responsibility is an evolving concept that describes organizational responsibilities and behavior and provides moral guidance for the companies toward their employees (Crane & Matten, 2007). However, some of the ethical codes needed to achieve employee's satisfaction are as the following, Organizations provide social helping programs for the employees (Porath, 2015; ; Raihan, Al Karim, 2017), fair treatment to employees concerning the salary (Regan, Neathey, Tuohy, 2005; Raihan, Al Karim, 2017), working environment (United Nation's Global Compact, 2000); Raihan, Al Karim, 2017), the organization practices ethical manners in dealing with employee grievance (Balamurugan, Shenbagapandian, 2016; Raihan, Al Karim, 2017), the organization promotes employee health and safety programs (Burton, 2010; Raihan, Al Karim, 2017), the organization deals with compliance with employee health and safety standards and regulations (Harris, 2016; Raihan, Al Karim, 2017), learning and development

opportunities (Spiller, 2000; Vostrá, Jindrová, Dömeová, 2011), effective communication (Spiller, 2000; Keyton, Joann, 2011), meaningful job (Spiller, 2000; Cascio, 2003; Rosso, Dekas, Wrzesniewski, 2010), job satisfaction (Spiller, 2000; Judge, Klinger, 2017).

Ethical practices can also influence the suppliers' satisfaction procedure by assessing their general behavior toward them. Suppliers often call for clarity and transparency, which fulfil the formulation of some ethical codes, for example, good partnership (Spiller, 2000; Tyszkiewicz, 2012), fair and competent handling of conflicts and disputes (Spiller, 2000), reliable anticipated purchasing requirements (Spiller, 2000), encouraged to provide innovative suggestions (Spiller, 2000).

Table 7: Ethical dimension of CSR variables to achieve primary stakeholders' satisfaction

Dimension	Measurements	References	Sub-category
Ethical	1. Disseminate comprehensive and transparent information.	<ul style="list-style-type: none"> Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	Stakeholders/Owners
	2. Develop and build a relationship with the shareholders.	<ul style="list-style-type: none"> Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
	3. Sustainable property management	<ul style="list-style-type: none"> Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
Ethical	1. Social helping programs	<ul style="list-style-type: none"> Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangladesh." Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. Porath, C. L. (2015). Care: How to create an environment where employees and organizations thrive. 	Employees
	2. fair treatment to employees concerning the salary	<ul style="list-style-type: none"> Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangladesh." Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. 	
	3. Working environment	<ul style="list-style-type: none"> Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangladesh." Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. United Nation's Global Compact (2000) 	
	4. The organization practices ethical manners in dealing with employee grievances.	<ul style="list-style-type: none"> Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangladesh." Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. Balamurugan, Shenbagandian, 2016. A study on the impact of managing employee grievances on employee productivity. Journal of Contemporary Issues in Business and Government Vol. 26, No. 2, 2020 https://cibg.org.au/DOI:10.47750/cibg.2020.26.02.052. 	

5. The organization promotes employee health and safety programs.	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh." Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Burton, J. (2010). WHO Healthy Workplace Framework and Model: Background and Supporting Literature and Practice. World Health Organization. Retrieved November 01, 2018. 	
6. The organization deals with compliance with employee health and safety standards and regulations.	<ul style="list-style-type: none"> • Raihan, Al Karim, April 2017. "CSR and employee job satisfaction: a case from MNCS Bangaldesh." Global Journal of Human Resource Management Vol.5, No.3, Pp.26-39. • Harris, M.M. (2016). The Business Case for Employee Health and Wellness Programs. Society for Industrial and Organizational Psychology. Retrieved November 02, 2018, from http://www.siop.org/WhitePapers/casehealth.pdf 	
7. Learning and development opportunities.	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Vostrá, H., Jindrová, A. and Dömeová, L. (2011) 'The Position of the CR among the EU States Based on Selected Measures of the Lisbon Strategy,' Journal of Competitiveness, vol. 11, no. 3. pp. 50-57. 	
8. Effective communication.	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Keyton, Joann (2011). Communication and Organizational Culture: A Key to Understanding Work Experiences, 2 edition, Sage Publishing Inc. 	
9. Meaningful job	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Rosso, B.D., Dekas, K. H., & Wrzesniewski, A. (2010). On the meaning of work: A theoretical integration and review. Research in Organizational Behavior, 30, 91-127. https://doi.org/10.1016/j.riob.2010.09.001 • Cascio, W.F. (2003). Responsible restructuring: Seeing employees as assets, not costs. Ivey Business Journal, 68, 1-5. 	
10. Job satisfaction	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Judge, T.A., & Klinger, R. (n.d.). Job Satisfaction Subjective Well Being at Work. Retrieved August 2, 2017, from http://www.timothy-judge.com/Job%20Satisfaction%20and%20Subjective%20Well-Being-Judge%20&%20Klinger.pdf 	
1. Good partnership	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. • Tyszkiewicz, T. (2012). Długoterminowe partnerstwo w relacjach z dostawcami [Longterm partnership in relations with suppliers]. Przedsiębiorstwo Przyszłości, 4(13), 39-48. 	Suppliers
2. Fair and competent handling of	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	

	conflicts and disputes		
	3. Reliable anticipated purchasing requirements.	<ul style="list-style-type: none"> • Spiller, R.: 2000, 'Ethical Business and Investment: A Model for Business and Society, Journal of business ethics 27, 149–160. doi:10.1023/A:1006445915026. 	
	4. Encouraged to provide innovative suggestions.		

Source: (author's own table based on the theories Carroll 1979; Spiller 2000, Freeman 1984; Lamberti, Lettieri 2017; Raihan, Al Karim 2017)

2.14. The first spark of the relationship between MNCs' CSR and Culture (H3)

The progress of globalization in the business field has led to the necessity of improving multinational companies' ethical practices, making the cultural differences between countries a headline on the MNCs' schedules while setting up their CSR strategies (Hur, Kim, 2017). Many early quantitative studies also sought to describe the influence of cultural aspects on CSR practices (Dal Maso et al., 2017; Kim, Ji, 2017). Matten and Moon's (2008) research is considered the earliest study to hypothesize the association between corporate social responsibility and countries' cultural differences.

Culture is a series of guiding laws and ideologies evolving in a particular society through time. However, those laws and ideologies direct both individuals and firms through the decision-making process. In the early 1980s, Hofstede stated that national culture is an aggregate arrangement of human minds that differentiates any community or group of people from another. Thus, Hofstede studied more than 70 countries' national cultures by targeting IBMs' internal stakeholders in 70 countries to give a clear cultural image (Matten, Moon, 2008). The final results were recorded for 74 countries and territories, partially relying on repetition by analyzing the IBM company questionnaire respondents' responses.

2.15. The relationship between CSR and culture based on Hofstede six cultural dimensions

The cultural influence on corporate social responsibility has been extensively debated throughout many areas of study. By classifying culture as an ancestor of CSR, the studies have concentrated on the effect of culture on multinational companies' CSR practices, based on national and regional cultural diversification (Palazzo, 2019). Cultural norms and values have been identified as part of

MNCs and their CSR strategies since they enable multinational companies to develop long-term sustainable relationships with their primary stakeholders (Hörisch et al., 2014).

The relationship between culture and corporate social practices was defended and endorsed by Ho et al. (2012), which showed a significant positive relationship between Hofstede's six cultural dimensions and CSR practices. Out of many cultural approaches, Hofstede's six cultural dimensions have been used to discover and analyze cultural variations among different nations (Hofstede, 1991). Hofstede's theory has been proposed as a significant start to analyze, evaluate, and discover the cultural diversification between divergent nations (Shi, Wang, 2013).

Table 8: List of empirical research studying the relationship between culture and CSR based on Hofstede's cultural dimensions.

Scholars	Cultural perspective	Topic	Samples
▪ Kim and Kim (2010)	Hofstede's cultural dimensions	Public relations practitioners of CSR	South Korea
▪ Ho, Wang, and Vitell (2012)	Hofstede's cultural dimensions	Corporate nonfinancial performances	49 countries
▪ Thanetsunthorn (2015)	Hofstede's cultural dimensions	CSR performances	Twenty-eight countries (Eastern Asia, Europe)
▪ Ki and Shin (2015)	Hofstede's cultural dimensions	Cultural influence on the organization sustainability communication content	Two countries (the United States and South Korea)
▪ Kang, Lee, and Yoo (2016)	Hofstede's cultural dimensions	Cultural influence on CSR scores	365 companies selected worldwide
▪ Woo and Jin (2016)	Hofstede's cultural dimensions	The cultural influence of CSR on apparel brands' equity	The United States vs. South Korea
▪ Halkos and Skouloudis (2017)	Hofstede's cultural dimensions	Cultural influence on CSR	National CSR Index based on country-level data from 16 International CSR initiatives implemented by companies selected worldwide

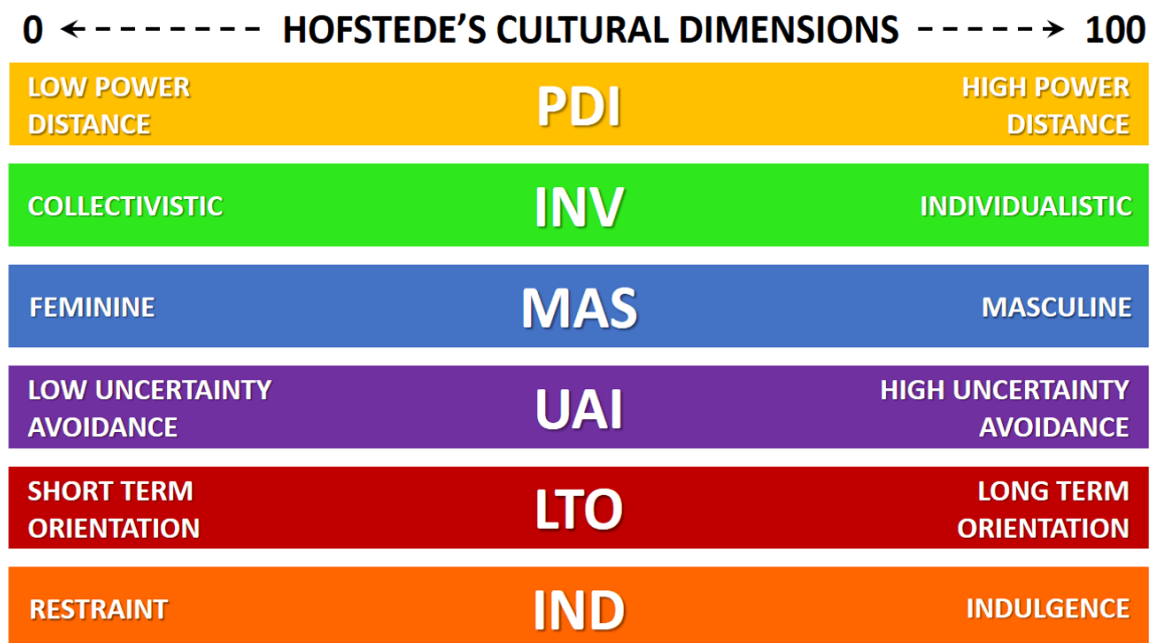
Source: Vollero et al. 2019. p-54

2.16. Hofstede Cultural dimensions

Hofstede model is a model that detects national culture characteristics as well as national cultural differences between countries based on six dimensions:

The model shows the variation in 76 countries based on a constant scale that starts from 0 and ends at 100. Even though his national culture study results were set down in 1970, lately, several kinds of research that adopted the same variables to measure the national culture differences have shown that Hofstede's records are still significant. Through his 2nd volume book (Culture's consequences, 2001), Hofstede listed more than 200 recent scholars' research results that validated his indicators. Then, many kinds of research came up, as shown in table **number 8**, based on Hofstede's cultural dimensions.

Figure 11: Hofstede cultural dimensions



Source: <https://www.business-to-you.com/hofstedes-cultural-dimensions/>

➤ *Power distance (PDI)*: Hofstede described Power distance in his book (p. 347) as "the extent to which the members of a society accept that power in institutions and organizations is distributed unequally." Power distance shows how the reduced authority stakeholders of an organization accept the uneven authority. In societies with a lower power distance, members embrace more democratic and cooperative relations because of equality. In communities with higher considerable

power distance, members adapt to the hierarchical power structure that is dictatorial and patronizing. Low power distance is beneficial for early identification and mitigation of economic and environmental threats. A Low level of power distance will help build more secure, healthier, and more satisfying businesses. Elevated power distance correlated with limited staff collaboration in decision-making processes, and therefore it does not integrate a collaborative, stakeholder-oriented management style.

➤ *Uncertainty avoidance (UAI)*: Hofstede described Uncertainty avoidance in his book (p.347) as "The degree to which people feel threatened by ambiguous situations, and have created beliefs and institutions that try avoiding these.". Uncertainty avoidance is a cultural dimension that varies from one culture to another. It is part of the country's traditions inherited from the culture itself (Wennekers et al., 2007). Various nations around the globe are famous for their unawareness and uncertainty about ambiguous situations. Such countries hesitate to confront unconventional issues, diverse kinds of individuals, or diverse life habits. However, they try to avoid ambiguous situations and keep far from any future controversies. They stabilize minimal resilience with maximal risk. Such nations are known as low certainty avoidance nations. In reverse, high uncertainty avoidance nations have many rules, laws, and regulations to minimize ambiguity and uncertain situations. The high level of uncertainty avoidance concept assumes that all issues have solutions through structured principles. They stabilize minimal resilience with the lowest risk (Stupar, Branković, 2012; Frijns et al., 2013; Matusitz, 2013).

➤ *Masculinity - Femininity (MAS)*: Hofstede described Masculinity in his book (p.347) as "a situation in which the dominant values of a society are success and money." In contrast, he described Femininity as "a situation in which the dominant values in society are caring for others and the quality of life." Masculinity VS Femininity *is* the extent to which a society distinguishes between gender and promotes gender roles. A high level of Masculinity indicates that a specific country adopts more masculine characteristics in its national culture, such as self-assurance, competitiveness, performance, and success. Alternatively, Feminine cultures are characterized by living standards, ensuring friendly personal relationships, support, caring, and harmony (Hofstede, Soeters, 2002: p.7).

➤ *Individualism - Collectivism (IDV)*: Hofstede described the concept of individuality in his book (p.347) as "a situation in which people look after themselves and their immediate families

only." Alternatively, he described collectivism as "a situation in which people belong to groups or collectivises that look after them in exchange for loyalty." In individualistic cultures, individuals' function within a cultural paradigm that encourages them to prioritize their objectives and interests rather than their societies' or groups' goals and interests. Alternatively, in collectivist cultures, individuals prefer their societies or groups' objectives rather than their personal goals and focus primarily on social considerations when judging people (Kitayama et al., 2009).

➤ *Short-term orientations VS Long-term orientation (LOT)*: Long-term orientation tests the extent to which individuals in a particular society hire their energies, respectively, to the future and not to the past or present. A country's high score in long-term orientation indicates that the culture relies heavily on future targets (Hofstede et al., 2010). Countries with high long-term orientation standards are characterized by cultivating perseverance, dedication, and tenacity in priorities, and their members do not anticipate immediate results. Long-term societies offer additional focus to their actions' future consequences and tend to make current concessions for future potential gains (Disli et al., 2016).

➤ *Indulgence VS Restraint (IND)*: Indulgence is the extent to which a culture enables society individuals to impulse to enjoy life and have fun. Indulgent cultures offer more value to free speech rights and private life management (Hofstede et al., 2010). Nations characterized by a high level of intelligence are considered optimistic countries and tend to be more luxurious. In contrast, people in cultures represented by low indulgence are susceptible to high control over their needs and desires.

2.17. Corporate social responsibility (CSR) commitment by multinational companies (MNCs) based on Hofstede cultural dimensions' function

MNCs' commitment to CSR is heavily influenced by external factors, mainly national culture. When considering national cultural issues, Hofstede's cultural theory must not be disregarded (Gallen, Peraita, 2017). However, (Ringov,Zollo, 2007; Ho et al., 2011; Peng et al., 2012; Ioannou,Serafeim, 2012; Thanetsunthorn, 2015) identified Hofstede theory of culture based on its six dimensions as the most efficient and effective national culture theory to investigate countries' commitment to implicit CSR.

2.17.1. Level of commitment to implicit CSR in individualistic cultures

Based on Hofstede's cultural dimensions, personal sake is considered the main trait in individualistic nations. However, in such countries, individuals show concern about others only because they try to benefit from the outcomes (Jackson, 2001). Likewise, when a multinational company (MNC) implements its CSR strategy, it concentrates on activities that would deliver beneficial effects for its own sake. In other words, MNCs generally implement CSR strategies in individualistic nations for self-benefits by pursuing "implicit" CSR by targeting their stakeholders and the close societies in which they operate (Matten, Moon, 2008; Saviano et al., 2018). Alternatively, in collectivistic countries, MNCs' are more committed to "explicit" CSR, focusing on the whole society benefit (Polese et al., 2018).

Table 9: A comparison of findings on CSR and cultural Individualism dimensions

Cultural dimensions	Ringov,Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou,Serafeim, 2012	Thanetsunthorn, 2015
IDV	(-)	(-)**	(+)**	(+)***	(+)***

*p <0.1, **p<0.05, ***p <0.01

Source: adapted from Halkos, 2017, P.20.

In conclusion, MNCs' commitment level to "implicit" CSR in individualistic nations is higher than those of collectivistic ones.

2.17.2. Level of commitment to implicit CSR in Masculine cultures

Masculinity level in a particular nation assesses the degree of the country's level recognition of competition, accomplishment, and progress as variables for measuring success. It is clearly seen in masculine countries that the companies and community affair's main focus relay on wealth and funds, at which companies strive to be profit-driven, in which MNCs' are not committed to "implicit" nor "explicit" CSR activities where the companies' focus only on performance, and level of competition, wealth, and funds (Peng et al., 2014). Alternatively, companies in feminine nations concentrate on providing better services, values, and living standards to the stakeholders in which MNCs' are more committed to "implicit" and "explicit" CSR activities (Katz et al., 2001).

Table 10: A comparison of findings on CSR and cultural Masculinity dimension

Cultural dimensions	Ringov,Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou,Serafeim, 2012	Thanetsunthorn , 2015
MAS	(-)**	(+)**	(-)***		(-)***

*p <0.1, **p<0.05, ***p <0.01

Source: adapted from Halkos, 2017, P.20.

In conclusion, MNCs' level of commitment to "implicit" and "explicit" CSR in Feminine nations is higher than those of Masculine ones.

2.17.3. Level of commitment to implicit CSR in Power distance cultures

Power distance represents how society members adapt to the unfair authority arrangement in a particular country (Hofstede, 1984, 1994). Power distance indicates the formation of an illegitimate hierarchical structure of power in a specific nation without justification. In such societies, the focus is on preserving the power players' interests, so a low level of responsibility toward society members and companies' stakeholders having low Power is observed (Katz et al., 2001). However, in the case of a high level of power distance, the MNCs will not be committed to any CSR category, neither "implicit" nor "explicit." On the opposite side, low power distance societies enhance justice and fairness in which MNCs are more committed to both "implicit" and "explicit" CSR practices (Saviano et al., 2018).

Table 11: A comparison of findings on CSR and cultural Power distance dimension

Cultural dimensions	Ringov.Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou,Serafeim, 2012	Thanetsunthorn , 2015
PDI	(-)**	(+)**	(-)***	(+)***	(-)***

*p <0.1, **p<0.05, ***p <0.01

Source: adapted from Halkos, 2017, P.20.

In conclusion, MNCs' commitment to both "implicit" and "explicit" CSR in low power distance nations is higher than those of higher ones.

2.17.4. Level of commitment to implicit CSR in high uncertainty avoidance cultures

Uncertainty Avoidance describes the degree to which individuals perceive danger from unclear or vague circumstances (Hofstede, 1984, 1994). High uncertainty-avoidance nations strongly rely on detailed guidelines and laws that precisely state what is permissible and prohibited. Besides, in

strong uncertainty avoidance countries, safety regulations in both societies and companies are more comprehensive and transparent (Saviano et al., 2018). While in low uncertainty avoidance countries, nothing is clear, with no guidelines or rules to follow. Peng et al. (2014, p.40) mentioned that *"in cultures stressing high uncertainty avoidance, people place great importance on keeping everything accountable or confident. High uncertainty avoidance helps firms develop long-term sustainable relationships with their stakeholders on the business side. Engaging CSR can be one of the effective ways to reduce the environmental uncertainties of the firms."*

Table 12: A comparison of findings on CSR and cultural Uncertainty avoidance dimension

Cultural dimensions	Ringov,Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou,Serafeim, 2012	Thanetsunthorn , 2015
UAI	(+)	(+)**	(+)***		(+)**

*p <0.1, **p<0.05, ***p <0.01

Source: adapted from Halkos, 2017, P.20.

In conclusion, MNCs' commitment to both "implicit" and "explicit" CSR in high uncertainty avoidance nations is higher than those of low ones.

2.17.5. Level of commitment to implicit CSR in Long-term orientation cultures

In long-term orientation countries, people concentrate further on future objectives rather than the present goals. People who believe in long-term orientation postpone short-term satisfaction as they strive to plan for the future. Countries with a low rank on that dimension tend to uphold old customs and traditions while seeing society evolve as something weird. Alternatively, nations that record a higher level of long-term orientation have a much clearer view as they encourage and enhance modern education for the country to be ready for the future. Subsequently, engaging in CSR can be considered a method for postponing short-term goals and improving long-term social outcomes.

Table 13: A comparison of findings on CSR and cultural Long-term orientation dimension

Cultural dimensions	Ringov, Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou,Se rafeim, 2012	Thanetsunthorn, 2015	Halkos, Skouloudism (2017)
LTO						(+)**

*p <0.1, **p<0.05, ***p <0.01

Source: adapted from Halkos, 2017, P.20.

In conclusion, MNCs' commitment to both "implicit" and "explicit" CSR in long-term orientated nations is higher than those of short ones.

2.17.6. Level of commitment to implicit CSR in Indulgent cultures

Indulgence refers to a country that provides for its individuals fundamental and standard rights to enjoy life. A high level of indulgence in a particular country reveals that people are happier and more satisfied. Conversely, Restraint refers to a society that denies needs pleasure and controls it through tight cultural rules.

Table 14: A comparison of findings on CSR and cultural Indulgence dimension

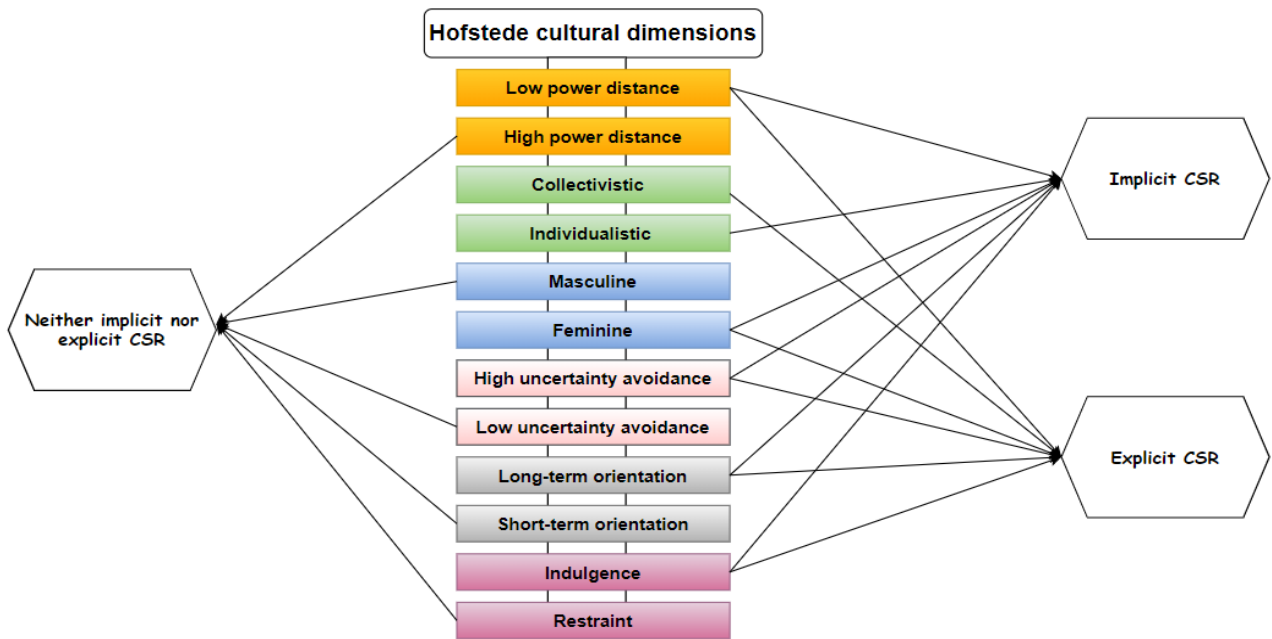
Cultural dimensions	Ringov, Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou,Serafeim, 2012	Thanetsunthorn , 2015	Halkos, Skouloudis, (2017)
IVR						(+)**

***p <0.1, **p<0.05, ***p <0.01**

Source: adapted from Halkos, 2017, P.20.

In conclusion, MNCs' commitment to both "implicit" and "explicit" CSR in High indulgence counties is higher than those of low ones.

Figure 12: Role of Hofstede cultural dimensions in identifying MNCs' commitment to CSR



Source: Own elaborations based on Ringov,Zollo, 2007; Ho et al., 2011; Peng et al., 2012; Ioannou,Serafeim, 2012; Thanetsunthorn, 2015; Halkos, Skouloudis, 2017

2.18. Conclusion

The literature review has successfully explained how the three (economic, legal, and ethical) dimensions of corporate social responsibility are fit measures for primary stakeholders' satisfaction. Furthermore, the literature review identified how cultural differences between two countries (based on Hofstede's six cultural dimensions) might impact the formulation and implementation of the CSR strategy as well as the level of primary stakeholders' satisfaction.

As all literature reviews require, it was important to start general and go more specific to explain the research questions and develop the research hypotheses based on the main theories and measurements. The current literature review started general by defining the concept of CSR based on many relevant expertis' definitions that were previously developed. Then it was necessary to express the global view of corporate social responsibility based on specific scholars. After the global view of corporate social responsibility, the literature review explained the purposes of corporate social responsibility. To go little bit further specific some important theories of CSR were explained in details, after explaining the important theories of CSR the chapter moved on to explain how researchers used to measure CSR based on the triple bottom line theory.

Going even more deeper towards the theoretical background, the current research ideas to answer the research questions and develop the research hypotheses. This part of the chapter explained in details the stakeholder theory and its relation with CSR. Then it moved on to explain the Salience stakeholder theory to specify who are the primary stakeholders in this research. The chapter moved on to explain Carroll's theory of CSR in order to link between the salience stakeholder's theory and Carroll's dimensions of CSR economic, legal, and ethical. In this part the research hypotheses were developed and the measurements for each dimension were determined. Moreover, the variables measuring the economic, legal, and ethical dimension and primary stakeholder's satisfaction based on Carroll, and Salience theory were stated. Furthermore, the literature review expressed Hofstede's theory using the six cultural dimensions as it is essential to answer the third research question and to develop the third hypothesis, This part of the chapter expressed the first spark of the relationship between MNCs' CSR and culture, then it moved to explain the relationship between CSR and Culture based on Hofstede six cultural dimensions.

Chapter 3: Comparing Lebanese and Hungarian CSR approach

3.1. Introduction

Lebanon, officially the Republic of Lebanon capital Beirut, is a country located in Western Asia. It is bounded to the north and east by Syria and to the south by Israel, with Cyprus to the west across the Mediterranean Sea. Its strategic location at the intersection of the Mediterranean Basin and the Arabian hinterland has contributed to its rich history and developed a religiously diverse cultural identity. Lebanon has a population of about six million people and a land area of 10,452 square kilometers (4,036 square miles), making it one of the world's smallest countries. (<https://en.wikipedia.org/wiki/Lebanon>)

Hungary, often known as the Republic of Hungary capital Budapest, is a Central European country with a landlocked border. It is surrounded by Slovakia to the north, Ukraine to the northeast, Romania to the east and southeast, Serbia to the south, Croatia and Slovenia to the southwest, and Austria to the west, spanning 93,030 square kilometers (35,920 square miles) of the Carpathian Basin. Hungary has a population of 10 million people, the majority of whom are ethnic Hungarians with a sizable Romani minority. The official language is Hungarian. (<https://en.wikipedia.org/wiki/Hungary>)

Figure 13: Lebanese map



Source: arabnews.com

Figure 14: Hungarian map



Source: wwp.greenwichmeantime.com

3.2. Corporate social responsibility in Lebanese MNCs

In 2007 when Sarraf³, and Hamada⁴ were in charge of the ministries related for corporate social responsibilities, Jamali⁵ conducted a case study examining four Lebanese-operating MNCs and three local companies chosen based on their degree of CSR engagement. The selected companies were based on different industries, two banks, an insurance company, a manufacturer of hygienic products, a bottler, a food processor, and an IT company. However, it is worth mentioning that four of the firms are subsidiaries of multinational companies (Microsoft, Tetra Pak, SMLC, and Le Vendome). In contrast, three of the companies are local companies. Jamali chose this combination of companies to compare CSR engagement between the MNCs' operating in Lebanon and some prominent local companies.

Table 15: CSR motivation/principles in Lebanon

Company name	Full details	Line of business
Microsoft	Microsoft-Beirut office, a subsidiary of Microsoft International	Provider of software, services, and IT for personal and business computing.
Byblos Bank	A member of the Byblos Bank Group, a leading Lebanese financial institution	Retail and commercial banking, and financial markets.
SNA	Societe Nationale d'Assurances, a leading Lebanese insurance firm	Life and non-life insurance, reinsurance, and retirement insurance.
Sanita	Member of Indevco for Development, a national conglomerate	Manufacturer of disposable hygienic products for retail and industrial markets.
SMLC	Societe Moderne Libanaise Pour Le Commerce, a Pepsi Franchise	Bottler of refreshment brands: Pepsi, Mirinda, 7UP, Mountain Dew, and Tropicana.
Tetra Pak	Tetra Pak Lebanon, a subsidiary of Tetra Pak international	Provider of integrated processing, packaging, and distribution lines for food manufacturing.
Audi Bank	A member of the Audi Group, a leading Lebanese financial firm	Banking, financial, investment, and insurance group.
Le Vendome	A member of the Intercontinental Hotel Chain	A boutique hotel combining Lebanese hospitality with French standards.

Source: Jamali, Mirshak (2007) p-251

Based on Jamali's interview responses, all the interviewed companies' managers mentioned that they are engaged in CSR's philanthropic dimension compared to economic, legal, and ethical

³ Ministry of Environment Affairs Yacoub Sarraf

⁴ Ministry of Labour and Social Affairs Trad Hamada

⁵ Dima Jamali: A Lebanese academic and politician. She was one of six women elected MP (member of parliament) in 2018, before resigning from the parliament in August 2020. After resigning from the Lebanese parliament, she returned to her previous position as a full-time professor at AUB.

dimensions. Thus, in the Lebanese sense, CSR tends to be grounded in philanthropic activities, with the economic, legal, and ethical aspects believed to be partially brushed aside (Jamali, Mirshak, 2007). However, a recurring trend appeared, stressing the ecological connection between companies and their environments and the potential need for social initiatives that would support society as a whole and primary stakeholder in particular (Jamali, Mirshak, 2007).

As a result, there seemed to be a unique consensus on the community's value as a vital stakeholder, including the primary stakeholders. According to one of the interviewees, *"A company needs to be in tune with the societies and communities in which it makes a living; this implies going beyond economic, legal and ethical responsibility and aligning itself with the community in which it operates"* (Jamali, Mirshak, 2007, based on Manager, Microsoft, p.252). Moreover, one of the banks shared a standard view of CSR, emphasizing that *"We realize that we operate within a bounded space and that giving back to the community is paramount; investing in the community implies a better environment to conduct our business"* (Jamli, Mirshak, 2007, based on Manager, Byblos, p.253). Another bank director shared a similar opinion, saying that *"We strongly hold to our civic responsibility and we strive to make a visible difference in our community"* (Jamli, Mirshak, 2007, based on Manager, Audi, p.253); this is on the local side.

On the MNCs' side, foreign firms' CSR activities depend on their headquarters' guidelines and instructions. However, according to one of the directors, *"Microsoft initiated its CSR interventions in Lebanon three years ago, and this was based on the direction and guidance of Microsoft International, which promotes community involvement in all locations in which it operates"* (Jamali, Mirshak, 2007, based on Manager, Microsoft, p-253). Another manager said that *"CSR at Tetra Pak is rooted in the ethos of Ruben Rausing, the company's founder, who said that a good package should save more than its costs. We still live by this ethos, which permeates our various CSR interventions"* (Jamali, Mirshak, 2007, based on Regional Manager, Tetra Pak, p.253).

The interviewed companies have mentioned that they use multiple stakeholder engagement approaches to maintain their relations with primary and secondary stakeholders. Internally, debates about CSR activities were regularly discussed with the staff, and these debates were held using various channels such as social media, newsletters, etc. Many managers agreed that

communicating about CSR with staff is essential and positively impacts their productivity and inspiration.

Externally, some organizations chose to manage their relationship with primary stakeholders by partnership agreements. Many executives stressed the value of partnership in the sense of CSR. According to one of the participants, *"Collaboration allows the leveraging of opportunities, resources, competencies, and networks, supporting, in turn, the scaling-up of CSR activities while broadening/deepening their impact"* (Jamali, Mirshak, 2007, based on Manager, Microsoft, p.255). Another executive emphasized the significance of mutual relationships in the development of CSR in challenging circumstances, *"The need for collaboration is even more acute in the context of developing countries in view of the complexity and interdependence of challenges, defying easy solutions and ready consensus and requiring more innovative interactions/solutions"* (Jamali, Mirshak 2007, Manager, Audi, p.255).

Based on Hejase et al., 2012, all MNCs are obliged by law to follow specific rules and regulations imposed by the Lebanese Ministry of Work and the Ministry of Environment to protect primary and secondary stakeholders while maintaining business activities. While such regulations forbid executives to violate workers, customers' rights, or the community, these laws and regulations are not enough to maintain higher living conditions in a healthy, stable, and secure environment (Bodil, 2003). However, Lebanese firms are actively developing realistic strategies for introducing CSR policies in Lebanese enterprises in collaboration with managers, workers, and groups in the public and private sectors. These strategies will address the companies' responsibilities toward their primary and secondary stakeholders.

3.3. Corporate social responsibility in Hungarian MNCs

According to the International Federation of Human Rights (FIDH) (2006) when Kiss⁶, and Persanyi⁷ were in charge of the ministries related for corporate social responsibilities, companies in Hungary steadily started to focus on their social responsibilities since the early 1990s because of a more straightforward and solid regulatory structure for jobs and labor as well as economic stability. However, based on Segal et al. (2003), long-term international shareholders transported their CSR systems, strategies, and templates into Hungary. Simultaneously, Hungarian national

⁶ Ministry of Social Affairs and Labour-Peter Kiss

⁷ Ministry of Environment and Water-Miklos Persanyi

companies integrated their socialist structure by eventually implementing CSR features. Based on Fekete (2005) Hungary's social and economic transition has not resulted in investor capitalism. Instead, government companies were allocated to a small number of owners rather than to the general population.

According to the International Federation of Human Rights (FIDH) (2006) research, more than 40 of the world's 50 biggest multinational companies operating in Hungary, either directly or through subsidiaries and divisions. However, those MNCs affect Hungary's economy and social climate, in which they add over 50% of the gross domestic product and recruit 30% of the local workforce (Toth, Zegnal, 2005).

Based on Mazurkiewicz et al.'s (2005) study, the leading companies in the Hungarian market classify their primary stakeholders like shareholders, employees, and suppliers. However, based on the data collected by Mazurkiewicz, Crown, and Bartelli, 70% of the leading companies appointed their shareholders, while 59% their employees, and finally, 41% their employees. Concerning national society, Hungarian businesses should stress the changes to truly recognize philanthropic CSR activities since Hungarian companies do not consider society as a stakeholder (International Federation of Human Rights (FIDH), 2006).

Based on the International Federation of Human Rights (FIDH) 2006 research, CSR's legal dimension in the Hungarian-operating MNCs relies heavily on the laws and regulations given by the Ministry of Employment Policy and Labour, where they concentrate on social solidarity promotion, labor-market policy inclusion, social dialog, health and safety, equal opportunities. Moreover, the Ministry of Environment and Water undertakes CSR activities relevant to the environment. Based on Fekete (2005, p.146), "since 1990, the Hungarian governments have not made any attempts to introduce any corporate social responsibility policies toward corporations. No government documents have been published since then, which would have explicitly brought up this concept."

Based on the International Federation of Human Rights (FIDH) 2006 research, many companies upload their CSR practices regarding the ethical dimension on their websites. Some organizations condense their practices under one or more codes. Such codes are known as "codes of conduct" or "codes of ethics," in which they guide the entire company's CSR activities. However, ethical codes have been written by 60% of Hungarian companies (Mazurkiewicz et al., 2005).

3.4. Conclusion

This chapter has introduced the Lebanese and Hungarian differences regarding CSR. The Lebanese part in this research is based on a case study held by both Dima Jamali, and Marshak in 2007, and a research done by Hejase in 2012. The Hungarian debate is based on research done by International Federation of Human Rights in 2006 that includes the findings of (Segal et al., 2003; Toth, Zegnal, 2005; Mazurkiewicz, 2005; Fekete, 2005).

The investigation of the Lebanese and Hungarian cases revealed that the concept of CSR is older in Hungary than in Lebanon. The debates investigation also showed that Hungary and the companies operating in Hungary are more knowledgeable and more committed to CSR implicitly and explicitly than Lebanon and the companies operating there.

Chapter 4: Developing the hypotheses and methodologies

4.1. Introduction

The distinctive fit between the concept of corporate social responsibility and the stakeholder's theory can be inspected and tested (Carroll, 1991). Thus, the four dimensions of Carroll's corporate social responsibility pyramid are purposefully related to the satisfaction of various primary and secondary stakeholders. Carroll created his CSR pyramid, which comprises four dimensions: economic, legal, ethical, and philanthropic., in which he addressed two categories of stakeholders' primary (internal) and secondary (external). However, the primary stakeholders can be influenced by only the first three dimensions, and in comparison, the secondary stakeholders can be affected by the four dimensions of explicit CSR.

This research mainly aims to achieve two purposes. The first purpose focuses on the relationship between CSR economic, legal and ethical dimensions and primary stakeholders' satisfaction implicitly. The principle of the economic dimension seeks a productive business to satisfy shareholders and/or owners, employees, and suppliers economically. Moreover, the legal dimension consists of various laws and regulations a company should follow to satisfy its primary stakeholders. The ethical dimension also consists of specific codes of conduct developed by the company to guide its relationship with its primary stakeholders.

After achieving the first purpose of the research, which was to prove that CSR's economic, legal, and ethical dimensions are strongly related to primary stakeholders' satisfaction, the current research moved on to achieve the second purpose, which states that the national cultural differences between two countries are considered main factors that affect CSR strategy formulation and implementation in the same MNCs operating in two different countries. According to Peng et al. (2014, p.40), "cultural characteristics of Hofstede (1980) can predict company's CSR engagement". Based on the investigation and the research results, it can be concluded that national culture influences the level of primary stakeholders' satisfaction in the same MNCs' operating in two different countries since the relationship between CSR economic, legal, and ethical dimensions and primary stakeholders' satisfaction was proved.

4.2. Research model and methodology

The literature review has successfully explained how the three dimensions of corporate social responsibility are fit measures for primary stakeholders' satisfaction. Furthermore, the literature review identified how cultural differences between two countries (based on Hofstede's six cultural dimensions) might impact on the formulation and implementation of the CSR strategy and the level of primary stakeholders' satisfaction. The current chapter quantitatively studies how CSR strategy's economic, legal, and ethical components are strongly related to primary stakeholders' satisfaction by examining five multinational companies operating in Lebanon and Hungary (Coca-Cola, Hilton Hotel, Nestle, Western Union, KFC).

In parallel, this chapter investigates qualitatively how cultural variations between Lebanon and Hungary may affect CSR strategy formulation and implementation, including the level of primary stakeholders' satisfaction in the same MNCs operating in both countries.

The current research attempts to prove the stated hypotheses, which deal with the extent to which the three CSR dimensions have a strong relationship with the satisfaction of primary stakeholders. On the other hand, it seeks to investigate how cultural variations between two countries influence the degree of MNCs' commitment to implicit CSR that impacts primary stakeholder satisfaction.

As a result, the current chapter defines the methods used to collect and interpret data results by determining and proving the choices related to research design, study population, sampling strategies, data collection methods, instruments used, data analysis procedures, and ethical assurances.

4.3. Research questions

The current research aims to answer the following questions concerning the problem statement:

Q1: How would MNCs achieve primary stakeholders' satisfaction?

Q2: What are the CSR drivers' that affect primary stakeholders' satisfaction in MNCs?

Q3: What is the main factor that influences the level of implicit CSR commitment by the same MNCs operating in Hungary and Lebanon?

4.4. Research hypotheses:

Developing the current research hypotheses required deep knowledge in some theories such as Carroll's theory of CSR, the Stakeholders' theory, the Salience theory of stakeholders, and Hofstede's theory of national/ organizational culture. However, many scholars admitted that CSR imputes companies' duties regarding their influence on primary stakeholders (Hart, 1997; Carroll, 1999; Shamir, 2005; European Commission, 2011; Tomaselli *et al.*, 2018).

First of all, Carroll broke down CSR into four dimensions economic, legal, ethical, and philanthropic, to make CSR more measurable. However, as this research focuses only on primary stakeholders' satisfaction, it was obligatory to adopt the Salience theory by Mitchell (1997). This theory divides the stakeholders into two groups, primary and secondary, based on three characteristics: power, legitimacy, and urgency. He suggested that any stakeholder who meets these three characteristics together is considered a primary stakeholder. However, he found that CEO/ shareholders/owners, employees, and long-term suppliers meet these three characteristics together as they have the power (authority and influence in the organization and on the project outcomes), legitimacy (involved (morally, legally)), and finally urgency (calls for immediate attention). Furthermore, Stiglbauer (2011) found that the relationship between CSR and primary stakeholders' satisfaction can be measured based on the first three dimensions of Carroll's pyramid of CSR (economic, legal, and ethical).

Moreover, the current research also compares two countries' MNCs' levels of commitment to implicit CSR. In this case, it was crucial to adopt a cultural theory to ensure that culture is a primary factor in the CSR strategy formulation and implementation procedure and uncover the cultural influence on implicit CSR between two countries. In this sense, this research adopted Hofstede's national/ organizational culture theory to reveal the impact of national culture on the organization. However, in his book "Culture and organization," Hofstede showed how culture influences the organizational commitment to implicit CSR based on six dimensions. He gave examples based on many comparisons he made during his career.

H1: There is a relationship between CSR and primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

H2: The economic, legal, and ethical dimensions of CSR are important drivers affecting primary stakeholders (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

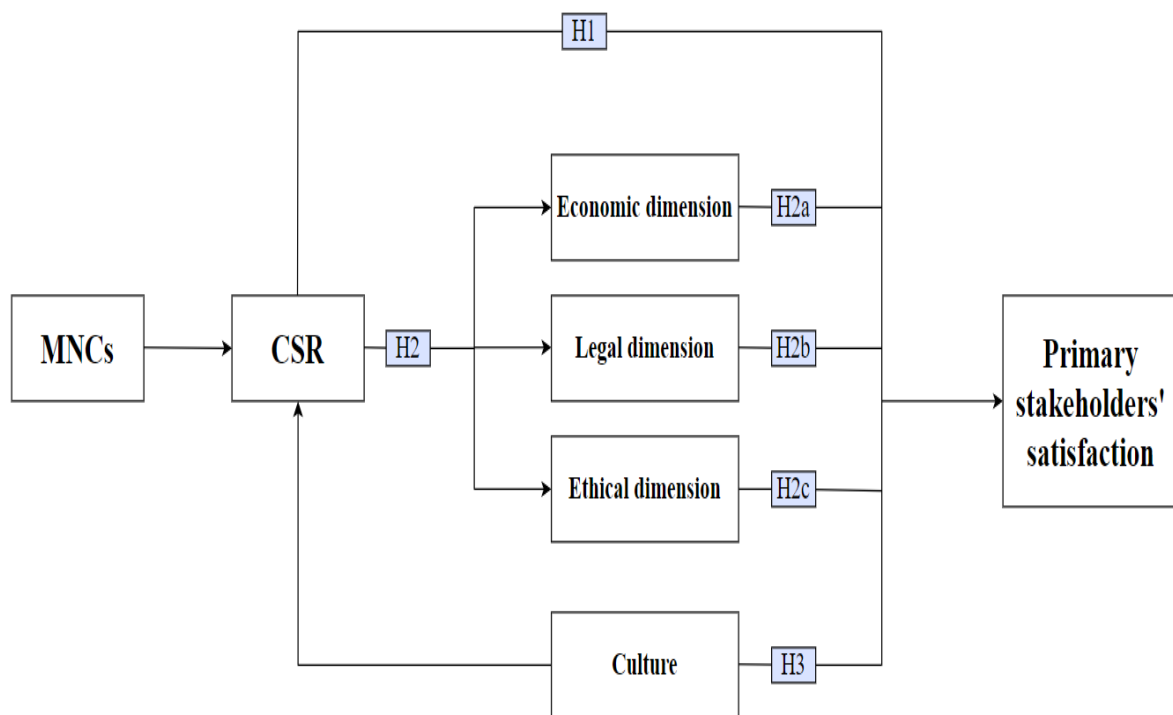
H2a: The economic dimension of CSR indicates a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

H2b: The legal dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

H2c: The ethical dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

H3: Cultural differences between Lebanon and Hungary are essential factors influencing the level of commitment to implicit CSR of the same MNCs operating in both countries.

Figure 15: Hypothetical frameworks of the research

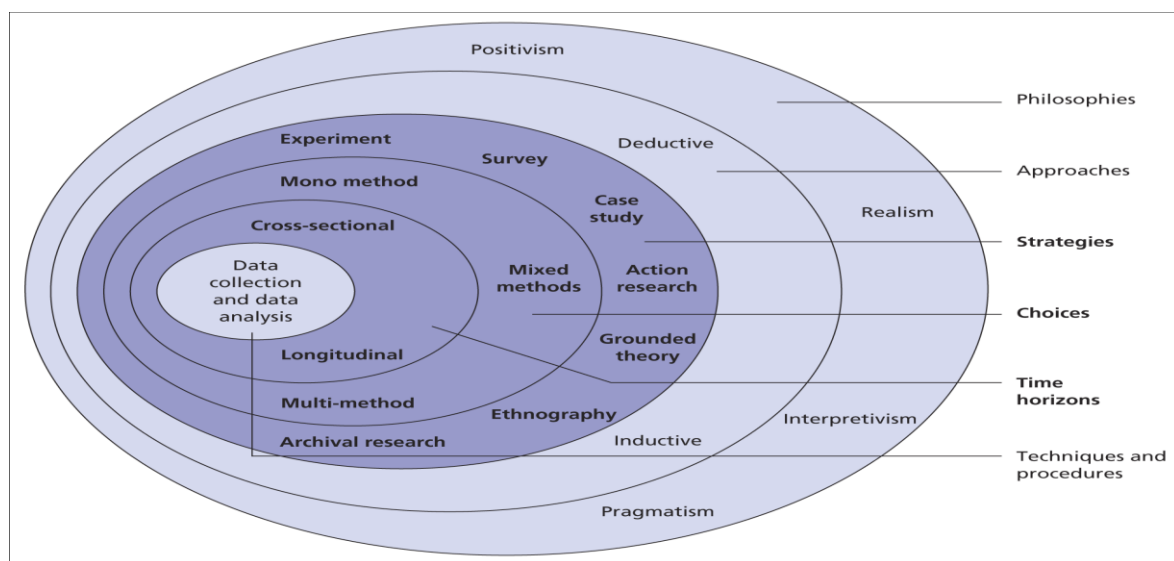


Source: Own elaborations based on the research questions and hypotheses

4.5. Research methodology

The current research follows the research onion paradigm developed by Saunders, Lewis, and Thornhill (2007) to create the research methodology part. The research onion below outlines the various features of the methodology involved to build the current research methodology.

Figure 16: The research Onion



Source: Saunders et al., (2007), Pg. 83.

The current research is considered exploratory research as it follows the exploratory research design. Exploratory research design states that a researcher should follow a particular research design to achieve the research purpose. This research design is characterized by setting a research theory, then research problem and purpose, research questions and/or hypotheses, then comes the literature review, data collection, data analysis, and finally the findings. In the first stage of this research, a theory was developed to be investigated, then the research problem and purpose were identified to set down the research questions and hypotheses. In the second stage, a systematic literature review was developed based on the theoretical framework of the research in which the theories and measurements used to test the hypotheses were expressed in detail. In the third stage, a questionnaire was built to collect primary data, while secondary data was collected from the web <https://www.hofstede-insights.com/country-comparison/hungary,lebanon/>. In the fourth stage, data analysis using statistical models took place to check the validity and reliability of the questionnaire and then to prove the research hypotheses to achieve the research purpose. In the final stage, a conclusion in the shape of findings was settled down.

This research is **mixed-method**-based since this method enhances the usage of both quantitative and qualitative methods. The quantitative approach is represented by a well-designed questionnaire, while a case study represents the qualitative approach. In order to collect primary data, a questionnaire was delivered to 1000 primary stakeholders (employees, managers, and owners) in Coca-Cola, Hilton Hotel, Nestle, Western Union, KFC operating in Lebanon and Hungary. However, secondary data was obtained from <https://www.hofstede-insights.com/country-comparison/hungary,lebanon/> to examine cultural variations between Lebanon and Hungary to demonstrate how these variations affect CSR and primary stakeholders' satisfaction.

Pragmatism philosophy was adopted in this research since the treatment of the research hypotheses required the usage of quantitative and qualitative methods. However, the quantitative method was used to treat H2a, H2b, H2c. At the same time, the qualitative method was used to treat H4. Using both methods in this research proves with evidence that the appropriate research philosophy for this research is pragmatism, which combines both positivism philosophy (quantitative method) and interpretivism philosophy (qualitative method).

In the current research, the **quantitative method** was used to investigate the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction. A questionnaire was routed through an independent and directed poll to 1000 primary stakeholders chosen based on convenience sampling since non-random selection was utilized. Convenience sampling is the most comprehensive sampling technique used for surveying. The questionnaire was distributed among five MNCs located in Lebanon and Hungary. The questionnaire targeted 1000 primary stakeholders to get a minimum of 500 respondents. This number was targeted because of the time constraints and the statistical program's minimum allowable number.

Other parts of this chapter address in detail the questionnaire components, the questionnaire approach used to gather data focusing on the variables of interest, measurements, appropriate statistical methods for data analysis, and the outcomes.

In contrast, the **qualitative method** was used to uncover the effects of cultural differences between Lebanon and Hungary on CSR and primary stakeholder level of satisfaction in the same targeted five MNCs operating in both countries. However, to achieve this purpose, secondary data was collected from the web-based on Hofstede cultural dimensions. The data was particularly collected

from Hofstede's insights. "Hofstede's insights" is a public database comprising data from 120 nations, including Lebanon and Hungary, based on Hofstede's six cultural dimensions. Moreover, to link between Hofstede's cultural dimensions and CSR, we referred to the "Culture and organization" book by (Hofstede, Hofstede Junior, & Minkov, 2010).

The current research required using the "Theory triangulation" method to reveal the difference between the level of primary stakeholders' satisfaction in Lebanon and Hungary. The first theory used was based on the difference of CSR dimensions application between Lebanon and Hungary that influence the level of satisfaction. While the second theory was based on the cultural and how cultural differences impact the MNCs' application of CSR in Lebanon and Hungary. These two theories allowed us to calculate the level of primary stakeholders' satisfaction between both countries. The first theory allowed us to calculate the level of primary stakeholders' satisfaction in Lebanon and Hungary based on the respondents' responses to the questionnaire distributed in 5 MNCs operating in both countries. While the second theory allowed us to calculate the level of primary stakeholders' satisfaction in both Lebanon and Hungary by calculating each country's cultural dimensions that reveal how much the countries MNCs are engaged in implicit CSR that show the level of primary stakeholders' satisfaction.

In the current research, content validity was adopted to enhance validity, while internal consistency was used to enhance reliability. These two procedures were applied in this research using factor analysis and Cronbach's α methods. Factor analysis was used to check which variables are valid for the current research by calculating each factor's communalities to extract the variables that were not vailed. However, variables extraction based on the communalities table depends on the extraction confidence value; if it is less than 0.5, the variable is invalid and should be extracted. On the other hand, Cronbach's α method was used to ensure that the model is reliable. This test calculates the overall reliability of the questionnaire items if the value is less than 0.8, then the items are not reliable; however, if the value of Cronbach's α is greater than 0.8, then the items are considered valid. The table below illustrates all the methods used to investigate the research theory to achieve the research purpose.

Table 16: Summary of methodological theories, their definitions, and realization in the thesis

Methodological terms and theories	Definition	Implementation in the thesis
Concept of the research	<ul style="list-style-type: none"> • It discovers new areas of measurements instead of the triple bottom line theory to measure the level of primary stakeholders' satisfaction working in multinational companies based on the Carroll pyramid of CSR dimensions. • Uncover the influence of culture on CSR strategy that Leads to primary stakeholders' satisfaction. 	<ul style="list-style-type: none"> • Investigating the relationship between multinational companies and corporate social responsibility in achieving primary stakeholders' satisfaction. • Measuring cultural differences between Lebanon and Hungary and How these differences impact CSR as a function of primary stakeholders' satisfaction.
Research Ontology: Deductive	<ul style="list-style-type: none"> • Building up a theory expressed by the hypothesis and then creating the observation to examine the hypothesis. • Expressing the hypothesis in an operational term to show the relationship between the variables mentioned. 	<ul style="list-style-type: none"> • Building up a theory expressed by the hypothesis and then creating the observation to examine the hypothesis. • Expressing the hypothesis in operational terms to show the relationship between the variables mentioned. • The three dimensions of corporate social responsibility (Economic, Ethical, Legal, and cultural) as independent variables related to the dependent variable primary stakeholders. • Examining the cultural variable by a case study. • Testing the particular result of the examination and either affirm/decrepit or modify the hypothesis. • Demonstrating the reality of the hypothesis or adjusting the hypothesis in the light of findings
Research philosophy: (Positivism + Interpretivism) =Pragmatism	<ul style="list-style-type: none"> • Recognize that there are many different styles of interpreting the world and undertaking research, that no single point of view can ever give the entire picture and that there may be multiple realities” Saunders, Lewis, Thornhill (2012). 	<p>The research questions and hypothesis are the significant factors in determining the research philosophy.</p> <ol style="list-style-type: none"> 1) Ontology: Deductive/Inductive 2) Axiology: Objective or subjective 3) Research strategy: Value-free/biased 4) Technique: Qualitative and/or quantitative

<p>Technique: a mixed-method (Quantitative and qualitative)</p>	<ul style="list-style-type: none"> • <i>Quantitative</i> methods adopt a deductive approach which has primary objective testing or verifying a theory. • <i>Qualitative</i> research seeks to offer insights into deep levels of human beings by capturing people's acts and the way they interpret their world. • The mixed-method is a composition of qualitative and quantitative procedures. The mixed-method allows the scientist or researcher to use primary and secondary data sources. 	<ul style="list-style-type: none"> • The quantitative method consists of conducting a self-made questionnaire regarding the first three hypotheses to identify their consequences. • The qualitative technique used in this research was the case study that identifies how the cultural differences between the Lebanese and Hungarian would affect the level of commitment to implicit CSR by the same multinational companies located in Lebanon and Hungary, expressed in the fourth hypothesis. • The two methods (mixed method) identify the general image of the relationship between multinational companies operating in Lebanon and Hungary and corporate social responsibility in achieving internal stakeholders' satisfaction and the cultural impact on the commitment level to implicit CSR by same MNCs operating in both countries.
<p>Triangulation</p>	<ul style="list-style-type: none"> • Reveals the power of the quantitative and qualitative approaches used 	<ul style="list-style-type: none"> • Method triangulation was used in this research to measure the degree of primary stakeholders' satisfaction working in the same companies operating in both Lebanon and Hungary. • The first method allowed me to calculate the level of primary stakeholders' satisfaction in Lebanon and Hungary based on the questionnaire respondents' responses. • The second method allowed us to calculate the level of commitment of MNCs to implicit CSR operating in both Lebanon and Hungary based on qualitative data collected by Hofstede.
<p>Research design and process</p>	<ul style="list-style-type: none"> • It describes how research is carried out, differentiating among exploratory, descriptive, or casual approaches. • The process includes a set of activities that are systematically built upon each other such as: <ol style="list-style-type: none"> 1. Identifying a research topic, problem, and purpose. 2. Reviewing the literature 3. Specifying research questions and/or determining hypotheses (if applicable) 4. Collecting data 5. Analyzing and interpreting data 	<ul style="list-style-type: none"> • The current research is exploratory research investigating the relationship of the variables which are not yet been depicted in this way.

	6. Evaluating and reporting research	
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Source: (author’s own table based on the theories of Bryman, Bell, 2011; Easterby-Smith et al., 1991; Gilbert, 2008; Ghauri, Grønhaug, 2010; Veal, 2011:143).

4.6. Conceptualization

A clear description of the research variables is essential to use proper measurements. However, to develop the variables required to confirm the research hypotheses, various theories were adopted and explained in detail in the literature review part. This part describes the main variables used in this research to prove the research hypotheses and achieve the research purpose.

4.6.1. Economic responsibility

The first level of the CSR pyramid is the economic dimension. Carroll positioned it at the pyramid base since it is considered the most critical dimension for the companies. Carroll assigned the economic dimension at the bottom of the pyramid to maintain a solid base since economic responsibility is the most crucial dimension for the company stakeholders' survival. The argument of putting the economic responsibility at the bottom of the pyramid is that the CSR framework is designed based on the sustainable economic assumption.

4.6.2. Legal responsibility

In the second level of the CSR pyramid comes the legal dimension. Carroll placed it at the second level since it comes in the second place in importance after the economic dimension. The legal dimension includes legislations and laws that manage the relationship between the company and its primary and secondary stakeholders.

4.6.3. Ethical responsibility

In the third place comes the ethical dimension. Companies are supposed to operate ethically, ensuring that business companies have duties and responsibilities to do what is suitable to protect and satisfy their primary and secondary stakeholders.

4.6.4. Primary stakeholders

An effective and efficient system should be created to obtain accurate and transparent stakeholder classification. There are many approaches to explore, identify, and classify stakeholders, such as resource dependence theory (Pfeffer, Salancik, 1978), agency theory (Hill, Jones, 1992), or transaction cost theory (Williamson, 1985). However, Mitchell et al.'s (1997) Saliency theory is considered the most efficient and effective theory to explore fundamentally influential corporate organizations' stakeholders. Often it is used to implement a clear framework to identify different stakeholders' groups.

4.6.5. Culture

Culture is a series of guiding laws and ideologies evolving in a particular society through time. However, those laws and ideologies direct both individuals and firms through the decision-making process. In the early 1980s, Hofstede stated that national culture is an aggregate arrangement of human minds that differentiates any community or group of people from another. Thus, Hofstede studied more than 70 countries' national cultures by targeting IBMs' internal stakeholders in 70 countries to give a clear cultural image. The final results were recorded for 74 countries and territories, partially relying on repetition by analyzing respondents' responses from the IBM company questionnaire.

4.7. Operationalizations and measurements

Based on the current research hypotheses, CSR dimensions (economic, legal, and ethical) are considered explanatory variables (independent variables). In contrast, primary stakeholders (CEO and/ or shareholders, employees, long-term suppliers) satisfaction is considered an exploratory variable (dependent variable). However, later on, in this chapter, the research model will show how both the explanatory variables and the exploratory variable are measured based on related factors.

In this part of the chapter, research concepts measurements are explained in detail as the term operationalization is regarded as converting research concepts into measurable variables. Operationalization is a method adopted to arrange how data required is collected based on certain

variables (Creswell, 2008). However, in this part, operationalizations and measurements discussed are related to quantitative variables.

Primary data has been collected by a well-designed questionnaire targeting five MNCs operating in Lebanon and Hungary. The questionnaire was self-developed since there were no relevant questionnaires that suited the goal of the research. The main reasons behind implementing the questionnaire were to show how “implicit” CSR would affect the degree of internal stakeholders' satisfaction. Simultaneously, the other reason was to calculate the level of the Lebanese and Hungarians primary stakeholders' satisfaction separately based on each country respondents' responses.

The questionnaire is categorized into four categories. Category number one consists of the demographic part where each applicant must introduce him/herself and provide personal information such as gender, age, educational level, and role. The other three categories can be defined as the body of the survey. This part is based on Carroll's (1979) pyramid of corporate social responsibility dimensions (economic, legal, and ethical) see (Appendix 1).

4.7.1. Primary stakeholders

In this research, the primary stakeholders were chosen based on the salience theory. This theory categorizes the stakeholders into two categories: primary and secondary, based on three dimensions: power, legitimacy, and urgency. However, stakeholder salience theory is strongly associated with the three mentioned features. Individuals who cover the three features are considered primary stakeholders, while individuals with fewer features are considered secondary stakeholders (Mitchell et al., 1997). This research identified three primary stakeholder groups encompassed by the three dimensions: shareholders and/or owners, employees, and long-term suppliers.

4.7.2. Economic responsibility toward primary stakeholders' satisfaction

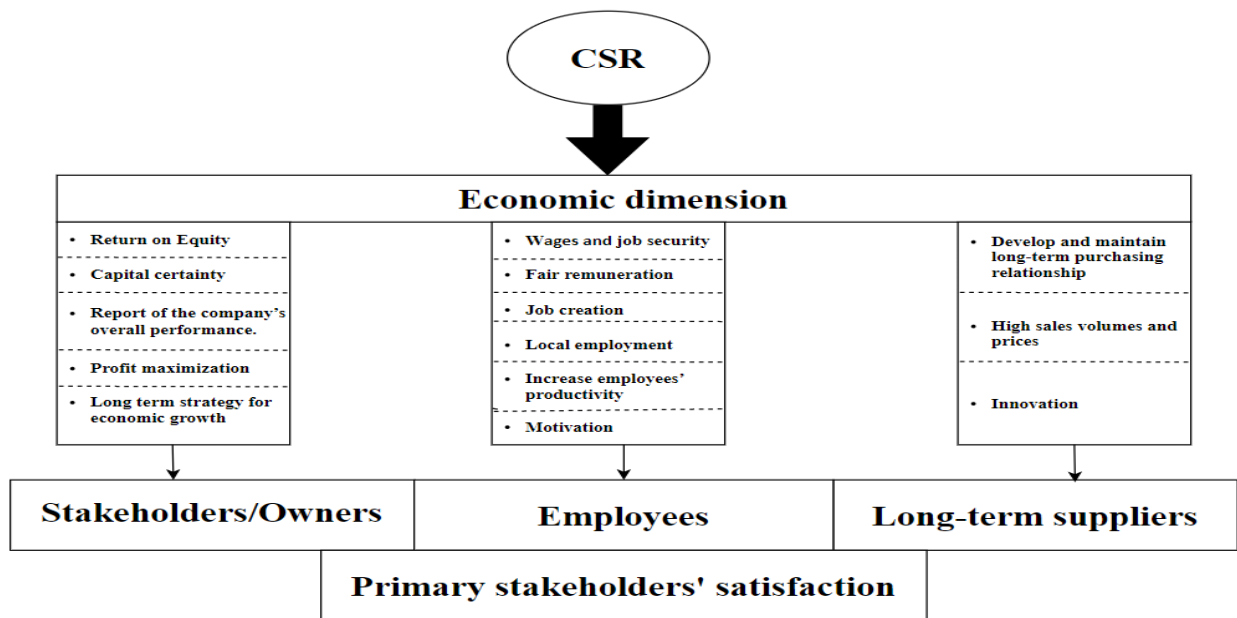
Based on the questionnaire (Appendix 1), the economic dimension was introduced based on 14 items mentioned in table 17. These items are considered facts in measuring primary stakeholders' satisfaction as a function of the economic dimension. The measurements were collected based on previous theories and studies. The 14 items were divided into three parts based on the three targeted primary stakeholders' groups.

Table 17: Economic measurements used in the questionnaire

Dimension	Measurements	Sub-category
Economic	1.Return on Equity	Stakeholders/Owners
	2. Capital certainty	
	3. Annual report of the company’s overall performance	
	4. Profit maximization	
	5.Long term strategy for economic growth	
	1.Wages and job security	Employees
	2.Fair remuneration	
	3.Job creation	
	4.Local employment	
	5.Increase employees’ productivity	
	6. Motivation	
	1.Develop and maintain long-term purchasing relationship	Suppliers
	2. High sales volumes and prices	
	3. Innovation	

Source: (author’s own table based on the theories Carroll 1979; Spiller 2000, Freeman 1984; Lamberti, Lettieri 2017; Raihan, Al Karim 2017)

Figure 17: Ethical responsibility of CSR toward primary stakeholders’ satisfaction



Source: Own collaboration based on the research measurements

4.7.3. Legal responsibility toward primary stakeholders’ satisfaction

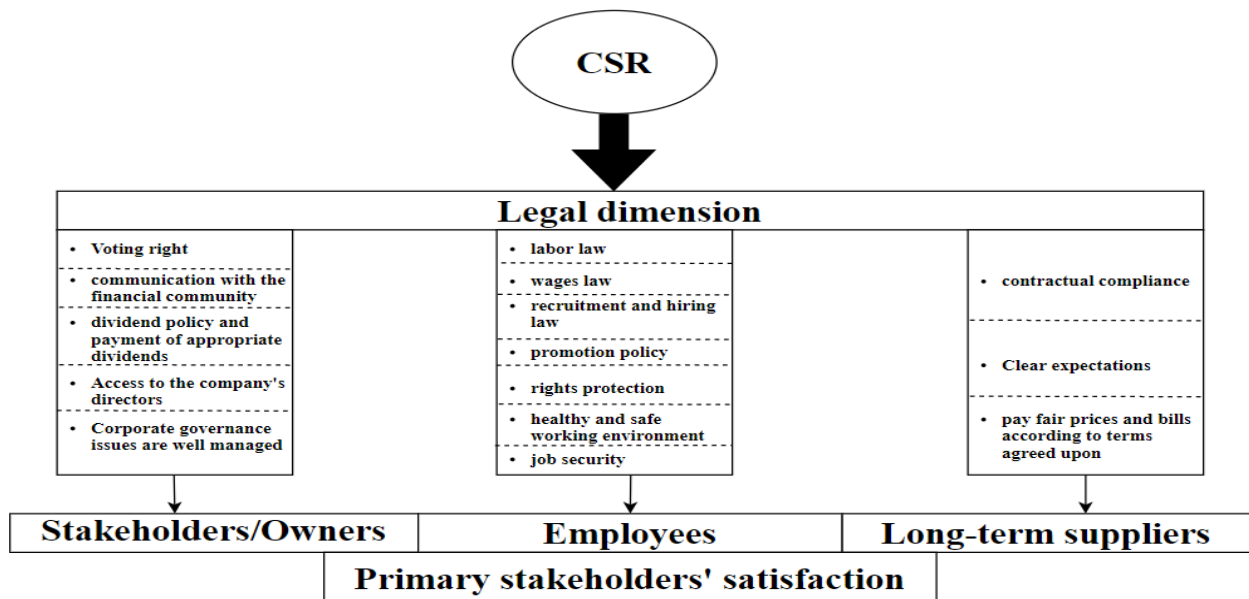
Based on the questionnaire (Appendix 1), the legal dimension included 15 items mentioned in table 18 to measure primary stakeholders’ satisfaction based on the legal dimension. The measurements were collected from previous studies and reviews. However, legal responsibility was divided into three parts based on the three targeted primary stakeholders’ groups.

Table 18: Legal measurements used in the questionnaire

Dimension	Measurements	Sub-category
Legal	1. Voting right	Stakeholders/Owners
	2. open communication with the financial community	
	3. clear dividend policy and payment of appropriate dividends	
	4. Access to the company's directors and senior managers	
	5. Corporate governance issues are well managed	
	1. labor law	Employees
	2. wages law	
	3. recruitment and hiring law	
	4. promotion policy	
	5. rights protection	
	6. healthy and safe working environment	Suppliers
	7. job security	
	1. contractual compliance	
	2. Clear expectations	
	3. pay fair prices and bills according to terms agreed upon	

source: (author's own table based on the theories Carroll 1979; Spiller 2000, Freeman 1984; Lamberti, Lettieri 2017; Raihan, Al Karim 2017)

Figure 18: Ethical responsibility of CSR toward primary stakeholders' satisfaction



Source: Own collaboration based on the research measurements

4.7.4. Ethical responsibility toward primary stakeholders' satisfaction

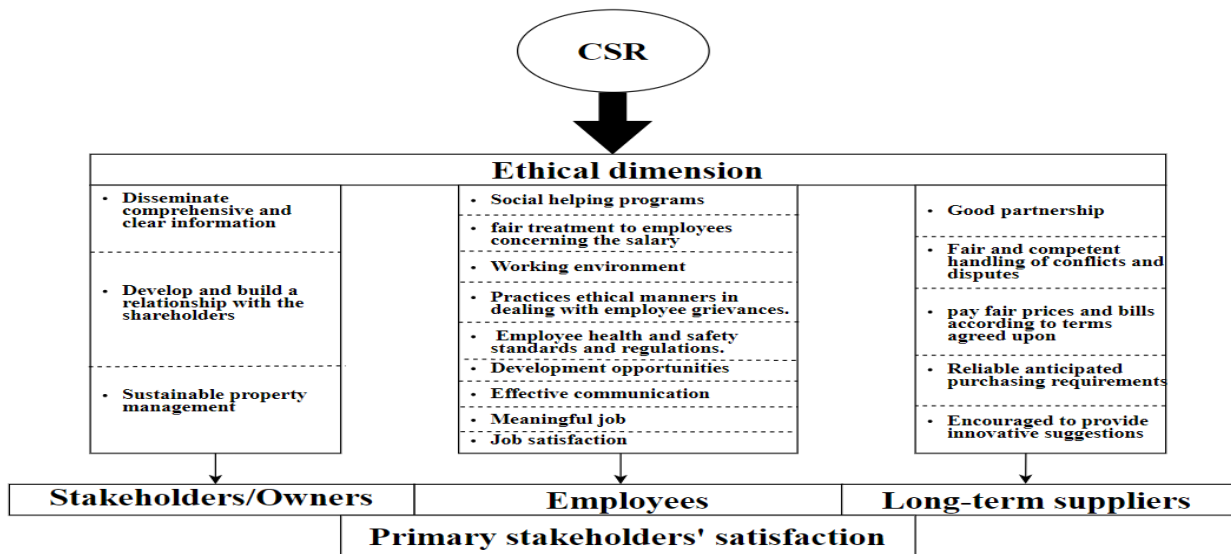
Finally, the ethical dimension also contained 17 items mentioned in table number 19 to measure primary stakeholders' satisfaction based on the ethical dimension. The measuring variables were taken from previous theories and studies.

Table 19: Ethical measurements used in the questionnaire

Dimension	Measurements	Sub-category
Ethical	1. Disseminate comprehensive and clear information	Stakeholders/Owners
	2. Develop and build a relationship with the shareholders	
	3. Sustainable property management	
	1. Social helping programs	Employees
	2. Fair treatment to employees concerning the salary	
	3. Working environment	
	4. The organization practices ethical manners in dealing with employee grievances	
	5. The organization promotes employee health and safety programs.	
	6. The organization deals with compliance with employee health and safety standards and regulations	
	7. Learning and development opportunities	
	8. Effective communication	
	9. Meaningful job	
	10. Job satisfaction	
	1. Good partnership	Suppliers
	2. Fair and competent handling of conflicts and disputes	
	3. Reliable anticipated purchasing requirements.	
4. Encouraged to provide innovative suggestions.		

Source: (author's own table based on the theories Carroll 1979; Spiller 2000, Freeman 1984; Lamberti, Lettieri 2017; Raihan, Al Karim 2017)

Figure 19: Ethical responsibility of CSR toward primary stakeholders' satisfaction



Source: Own collaboration based on the research measurements

4.8. Research questions and hypotheses

In the current research, the research questions were transformed into research hypotheses to be more specific and to be able to investigate and measure these hypotheses quantitatively and qualitatively clearly.

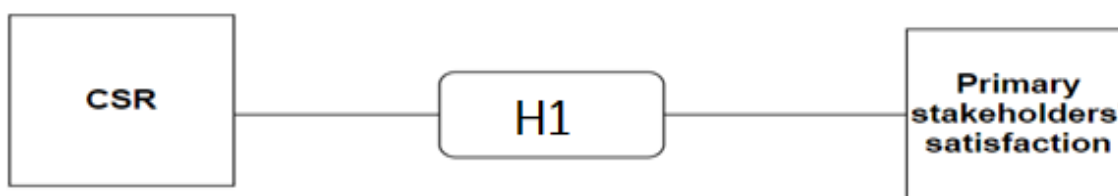
Q1: How would multinational companies achieve primary stakeholders' satisfaction?

It has been proposed that internal CSR policies and procedures are intimately related to the well-being of primary stakeholders along with satisfaction indices to analyse what primary stakeholders anticipate from their companies (Al-bdour et al., 2010; Yousaf et al., 2016).

H1: There is a relationship between CSR and primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The figure below visualizes the H1 related to Q1 of the research

Figure 20: Hypothesis 1



Source: Own elaborations based on the research H1 hypothesis

The idea of CSR exceeds simply satisfying only shareholders and/owners. Instead, CSR works hard to maintain a healthy long-term relationship with the whole company's primary stakeholders (Fassin et al., 2016). According to stakeholder theory, a company's survival is strongly dependent on satisfying primary stakeholders in the first case (Park et al., 2014). According to Simonsen, Midttun (2011, p.28), "CSR is pursued in order to understand and satisfy stakeholders. As a normative theory, it could be seen to prescribe stakeholder engagement, as a means to develop a successful business". Shareholders, employees, and suppliers perceive CSR as an essential motivator for achieving primary stakeholders' satisfaction (Lindgreen et al., 2009).

Q2: What are the Corporate social responsibility drivers' that affect internal stakeholders' satisfaction in the same multinational companies operating in Lebanon and Hungary?

CSR is divided into three drivers: economic, legal, and ethical (Schwartz; Carroll, 2003). Numerous researches expressing CSR's economic, legal, and ethical components were done to improve stakeholder satisfaction (Windsor, 2006). Carroll (1979, p.499) defined "the social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time."

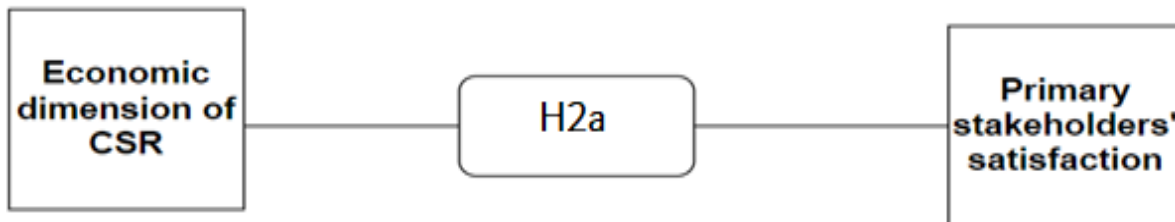
H2: The economic, legal, and ethical dimensions of CSR are important drivers affecting primary stakeholders (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

Hypothesis 2 was split into three sub-hypotheses H2a, H2b, and H2c, each of which must be tested independently in order to provide a convincing proof for the second hypothesis.

H2a: The economic dimension of CSR indicates a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The figure below visualizes the H2a related to Q2 of the research

Figure 21: Hypothesis 2a



Source: Own elaborations based on the research H2a hypothesis

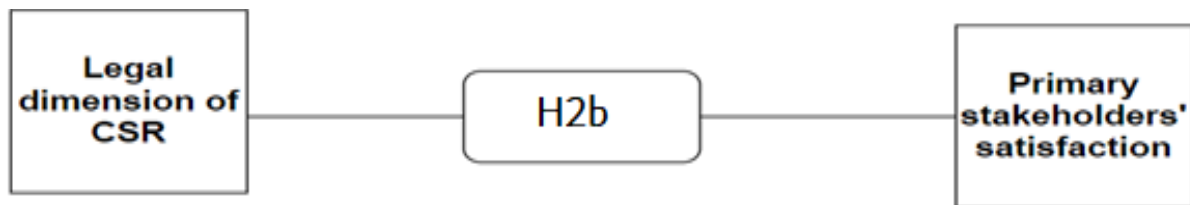
A company's primary duty is to build a corporate strategy to produce and optimize business activities revenues. However, Carroll (1979, 1991) insisted that all companies' duties depend on economic responsibility, in which all activities are performed based on it. Regarding this concern, many researchers, such as Lu et al. (2019) and Park (2019), defined economic obligations to generate new employment chances for the community in society and improve the country's economic growth. Li et al. (2013) indicated that severe restrictions on manufacturing costs, better economic efficiency, and strategic growth planning boost the company's profile.

Gürlek et al. (2017) noted that a company's innovation plays a vital role in the relationship between economic duties of corporate social responsibility and organizational behavior. The economic dimension is also responsible for strategic performance and long-term survival sustainability (Jeon, An, 2019; Masoud, 2017). As an outcome, Carroll contended that organizations' economic responsibility is essential to meet working objectives gainfully, and hence, satisfying those obligations is necessary for further CSR activities (Carroll, 1979).

H2b: The legal dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The figure below visualizes the H2b related to Q2 of the research

Figure 22: Hypothesis 2b



Source: Own elaborations based on the research H2b hypothesis

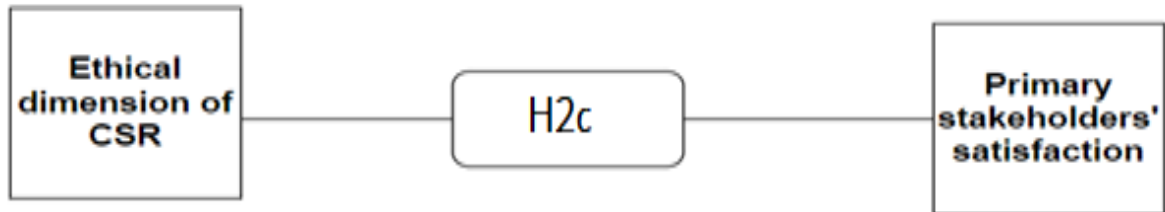
Every company ought to run its business operations based on some laws and regulations, which ensures that companies should perform their economic obligations according to the legal system (rules and regulations) (Hagmann et al., 2015; Lekovic et al., 2019). However, both legal and economic dimensions have become a fundamental requirement for corporations while managing their business activities (Park, 2019).

Many studies have revealed that following specific rules such as hiring laws, employees' benefit, environmental regulations, primary stakeholders' satisfaction increase the company's efficiency and effectiveness and create a sustainable business atmosphere (Rashid et al., 2014). Moreover, Salmones et al. (2005) found that the higher level the company follows legal responsibilities, the more efficiency and effectiveness a company would achieve. Consequently, if the laws linked to primary stakeholders are efficiently implemented, the company will boost its operational efficiency (Lee, Park, 2016).

H2c: The ethical dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The figure below visualizes the H2c related to Q2 of the research

Figure 23: Hypothesis H2c



Source: Own elaborations based on the research H2c hypothesis

Companies are required to conform to specific responsibilities and obligations that are not regulated by the legal dimension. Those responsibilities and duties fall under the ethical dimension. However, the commitments are not legally binding, but they are essential for stakeholders' satisfaction and can be transformed into legal laws and regulations with time. Besides, it is also noted that ethical duties are complex for a company to develop and enforce (Loosemore, Lim, 2018; Masoud, 2017).

Wahba (2008) and Rashid et al. (2014) found that ethical obligations improve the company's effectiveness and stakeholders' satisfaction. In particular, Dogl and Holtbrügge (2014) reported that CSR, with other facets such as planning, recruiting, and stakeholders' satisfaction, positively impact the company brand and enhance stakeholders' loyalty. Moreover, the company's commitment to ethical responsibilities is considered a main component in the stakeholders' satisfaction procedure (Liou, Chuang, 2010).

The ethical dimension is required implicitly and explicitly for society. However, implicitly this dimension directly affects primary stakeholders' satisfaction. The ethical responsibilities that can help achieve shareholders' and owners' satisfaction are as follows: disseminate comprehensive and transparent information, develop and build relationships with shareholders, sustainable property management (Spiller, 2000).

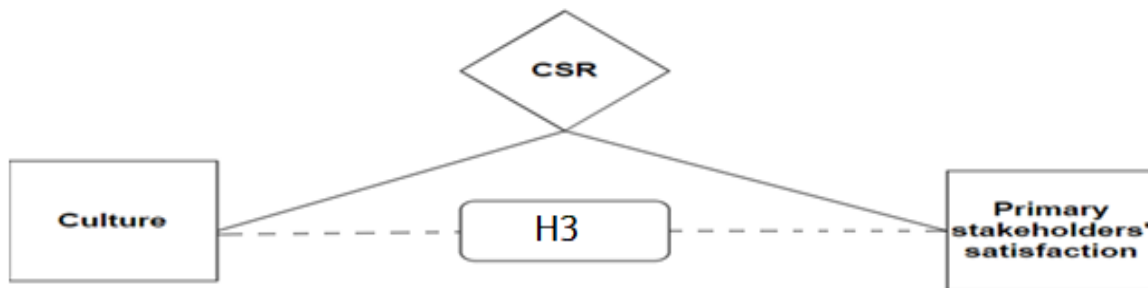
Q3: What is the main aspect that influences the level of implicit Corporate social responsibility commitment in the same multinational companies operating in Hungary and Lebanon?

The cultural influence on corporate social responsibility has been extensively debated throughout many areas of study. By classifying culture as an ancestor of CSR, the studies have concentrated on the effect of culture on multinational companies' CSR practices, based on national and regional cultural diversification (Palazzo, 2019). Cultural norms and values have been identified as part of MNCs and their CSR strategies since they enable multinational companies to develop long-term sustainable relationships with their primary stakeholders (Hörisch et al., 2014).

H3: Cultural differences between Lebanon and Hungary are essential factors influencing the level of commitment to implicit CSR of the same MNCs operating in both countries.

The figure below visualizes the H3 related to Q3 of the research

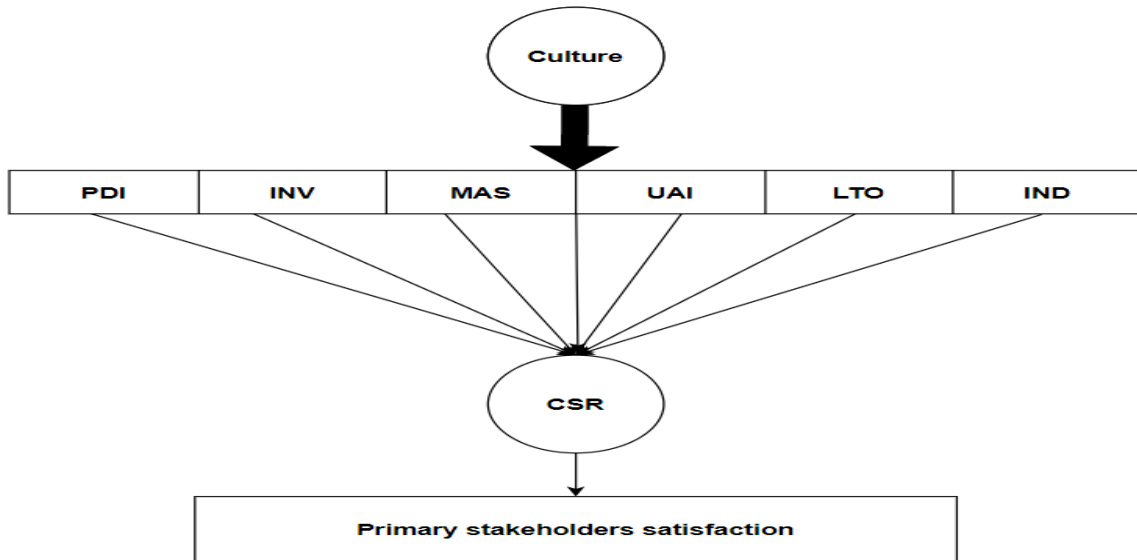
Figure 24: Hypothesis H3



Source: Own elaborations based on the research H3 hypothesis

The relationship between culture and corporate social practices was defended and endorsed by Ho, Wang, and Vitell (2012), which showed a significant positive relationship between Hofstede's six cultural dimensions and CSR practices. Out of many cultural approaches, Hofstede's six cultural dimensions have been used to discover and analyze cultural variations among different nations (Hofstede, 1980, 1991). Hofstede's theory has been proposed as a significant start to analyze, evaluate, and discover the cultural diversification between divergent nations (Shi, Wang, 2011).

Figure 25: Hypothesis H3 process



Source: Own elaborations based on H3 of the research

PDI: Power distance

INV: Individualism

Mas: Masculinity

UAI: Uncertainty avoidance

LOT: Long-term orientation

IND: Indulgence

4.9. Conclusion

The current research attempts to prove the stated hypothesis, which deals with the extent to which the three CSR dimensions have a relationship with the satisfaction of primary stakeholders. On the other hand, it seeks to investigate how cultural variations between two countries influence the degree of primary stakeholder satisfaction in the same multinational companies operating in two different nations. As a result, the current chapter defined the methods used to collect and interpret data results by determining and proving the choices related to research design, study population, sampling strategies, data collection methods, instruments used, data analysis procedures, and ethical assurances.

Chapter 5: Quantitative analysis

5.1. Introduction

The current chapter addresses the empirical research analysis methods and results based on the collected quantitative data. Quantitative data has been collected using a well-designed questionnaire see (Appendix 1), to identify, describe and explore the relationship between CSR (economic, legal, ethical) dimensions and primary stakeholders (employees, long-term suppliers, CEOs, shareholders, and/or owners) satisfaction.

5.2. Sample selection, primary data collection

A self-designed questionnaire was developed to collect primary data from five MNCs located in both Lebanon and Hungary. The questionnaire was implemented to demonstrate the relationship between CSR and primary stakeholders' satisfaction. At the same time, the other reason was to illustrate the disparity in primary stakeholders' satisfaction levels between the two countries.

The questionnaire was divided into four sections. The first section is the demographic section, in which each respondent has to introduce himself and provide personal information such as gender, age, educational level, and role. Whereas the remaining three sections constituted the questionnaire's body which were developed based on Carroll's (1979) pyramid of corporate social responsibility dimensions (economic, legal, and ethical). Economic satisfaction based on the economic dimension of CSR was measured using 14 variables listed in table 17 collected from prior theories and studies; these variables are considered facts for measuring economic satisfaction based on the economic dimension of CSR. The legal dimension included 17 variables shown in table 18, taken from previous studies and reviews to measure legal satisfaction based on the legal dimension of CSR. Finally, the ethical dimension consisted of 17 variables shown in table 19 to measure ethical satisfaction based on the ethical dimension of CSR, also taken from earlier theories and studies. In the last phase of the questionnaire, a question was settled down to check whether each respondent is overall satisfied with their company in order to be able to check the relationship between economic satisfaction based on the economic dimension of CSR, legal satisfaction based

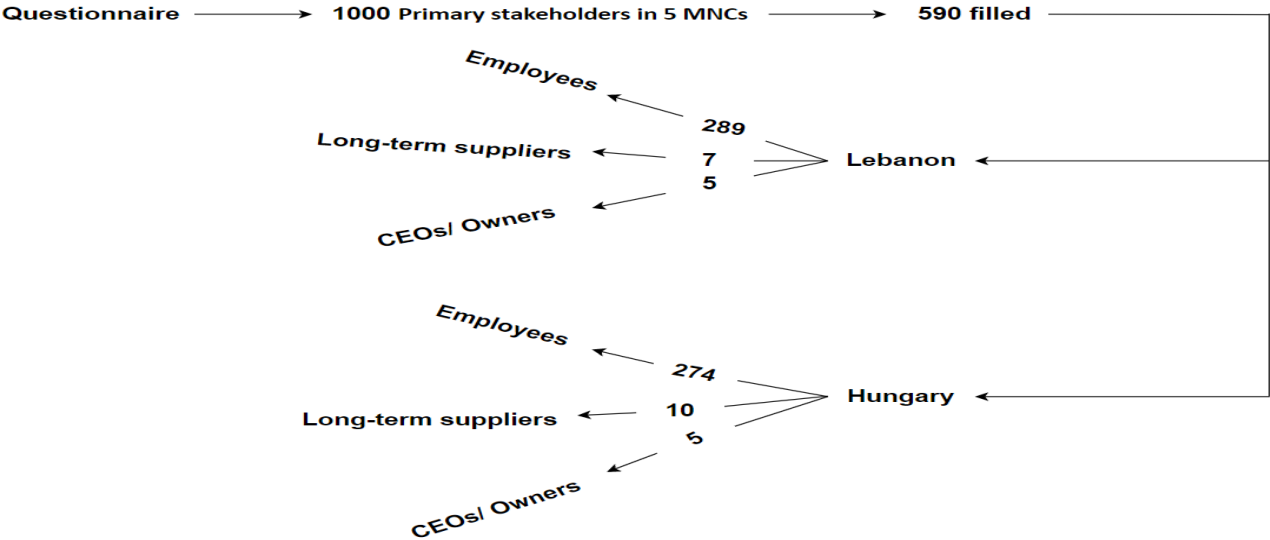
on the legal dimension of CSR, ethical satisfaction based on the ethical dimension of CSR and overall satisfaction.

On the other hand, the questionnaire targeted three sub-categories under the idea of primary stakeholders. Employees represented the first sub-category, and long-term suppliers represented the second sub-category, while CEOs, shareholders, and/or owners represented the third.

5.3. Sample size

The questionnaire addressed 1000 primary stakeholders from 5 MNCs operating in both Lebanon and Hungary. 590 responses were filled completely and the another 260 were started but not completed. 301 responses were obtained from the five MNCs located in Lebanon distributed as 289 employees, 7 Long-term suppliers, and 5 CEOs, shareholders, and/or owners. While 289 responses were obtained from the same five MNCs located in Hungary, they were distributed as 274 employees, 10 long-term suppliers, and 5 CEOs, shareholders, and/or owners.

Figure 26: Sample size



Source: Own collaborations

5.4. Demographical aspects analysis

The percentage analysis has been used in this section to calculate the percentages and frequencies of the demographic variables. A sample of 590 respondents (n=590, n-Lebanon=301, n-Hungary=289) between the ages of 18 and 65 were polled. They were sorted into two groups:

males and females. The questionnaire also inquired about the respondents' geographical area, workplaces (MNCs), length of employment with the company, role, and education.

Table 20: Demographical aspects of the research

	Lebanon	LB%	Hungary	HU%	Total	Total %
Geographical location	301	51%	289	49%	590	100%
Place of work						
KFC	78	25.9%	72	24.9%	150	25.42%
Coca-Cola	66	21.9%	60	20.8%	126	21.35%
Western Union	57	18.9%	51	17.6%	108	18.30%
Nestle	52	17.3%	55	19.0%	107	18.13%
Hilton Hotel	48	15.9%	51	17.6%	99	16.77%
Gender						
Male:	203	67.4%	160	55.4%	363	61.52%
Female:	98	32.6%	129	44.6%	218	38.47%
Age						
18-24	78	25.9%	60	20.8%	138	23.38%
25-34	97	32.2%	101	34.9%	198	33.55%
35-44	78	25.9%	83	28.7%	161	27.28%
45-54	30	10%	29	10.0%	59	10%
55-64	13	4.3%	13	4.5%	26	4.40%
65+	5	1.7%	3	1.0%	8	1.35%
Level of education						
	153	50.8%	147	50.9%	300	50.84%

Bachelor						
Master	62	20.6%	70	24.2%	132	22.37%
Secondary school	84	27.9%	69	23.9%	153	25.93%
PhD	2	0.7%	3	1.0%	5	0.84%
Work duration						
1-1.9	75	24.9%	96	33.2%	171	28.98%
2-3.9	127	42.2%	111	38.4%	238	40.33%
4-6.9	71	23.6%	50	17.3%	121	20.50%
7-9.9	21	7%	28	7.7%	49	8.30%
10+	7	2.3%	4	1.4%	11	1.86%
Role						
Employee	289	96.0%	274	94.8%	563	95.42%
Shareholder, CEO and/or Owner	5	1.7%	5	1.7%	10	1.69%
Supplier	7	2.3%	10	3.5%	17	2.88%

Source: Own elaborations based on the collected data

5.4.1. Geographical location

The first row of table 20 taken from (Appendix 2), shows the distribution of the respondents based on their geographical location, in which Hungarian respondents represented 49% (n=289) of the overall sample. In comparison, the Lebanese respondents constituted 51% (n=301) of the whole sample.

5.4.2. Place of work

The second row of table 20 taken from (Appendix 3), shows the distribution of each country's respondents among the five targeted MNCs.

As shown in table 20 above, 78 (25.9%) respondents of the Lebanese sample were from KFC Lebanon, whereas 72 respondents (24.9%) of the Hungarian sample were from KFC Hungary. Moreover, 66 (21.9%) respondents of the Lebanese sample were from Coca-Cola Lebanon, and 60 (20.8%) respondents of the Hungarian sample were from Coca-Cola Hungary. Moving to the third company, Western Union, 57 (18.9%) of the Lebanese sample were from Western Union Lebanon, while 51 (17.6%) respondents of the Hungarian sample were from Western Union Hungary. However, 52 (17.3%) respondents of the Lebanese sample were from Nestle Lebanon, whereas 55 (19.0%) respondents of the Hungarian sample were from Nestle Hungary. Finally, 48 (15.9%) respondents of the Lebanese sample were from Hilton Hotel Lebanon, while 51 (17.6%) respondents of the Hungarian sample were from Hilton hotel Hungary.

Regarding the overall sample, the distribution of the respondents was as the following 150 respondents (25.42%) were from KFC, 126 respondents (21.35%) were from Coca-Cola, 108 respondents (18.30%) were from Western Union, 107 respondents (18.13%) were from Nestle, 99 respondents (16.77%) were from Hilton hotel.

5.4.3. Gender

The third row of table 20 obtained from (Appendix 4), reveals the distribution of gender among the respondents. The entire collected sample indicated that 363 (64.52 %) of the respondents were males, while 216 (38.47 %) were females. However, to be more specific, 203 respondents (67.4% of the Lebanese respondents) were males, while 98 respondents (32.6% of the Lebanese respondents) were females. In comparison, 160 respondents (55.4% of the Hungarian respondents) were males, while 129 respondents (44.6% of the Hungarian respondents) were females.

5.4.4. Age

Table 20 clearly shows the distribution of age groups spanning from 18 to 65+ among the targeted stakeholders in the same MNCs operating in both Lebanon and Hungary.

According to the fourth row of table 20 taken from (Appendix 5), 78 Lebanese participants were between 18 and 24 years old, accounting for 25.9 % of the Lebanese sample. On the other hand, 60 Hungarian respondents were between 18-24 years old, accounting for 20.8 % of the Hungarian sample.

Regarding the second age category (25-34), 97 Lebanese respondents were between 25 and 34 years old, accounting for 32.2 % of the Lebanese sample. In comparison, 101 Hungarian respondents were between 25 and 34 years old, accounting for 34.9 % of the overall Hungarian sample.

Concerning the third age group (35-44), 78 Lebanese respondents were between 35 and 44 years old, accounting for 25.9 % of the entire Hungarian sample. In comparison, 83 Hungarian respondents were between 35 and 44 years old, accounting for 28.7 % of the overall Hungarian respondents.

Moving on to the fourth age group (45-54), 30 respondents of the Lebanese sample were between 45 and 54 years old, representing 10% of the total Lebanese sample. However, 26 of the Hungarian respondents were between 45 and 54 years old, representing 4.40% of the overall Hungarian respondents.

Regarding the six-age group (65+), 5 respondents of the Lebanese sample were 65 or more years old, representing 1.7% of the whole Lebanese sample. In comparison, 3 respondents of the Hungarian sample were 65 years old or more, representing 1.0% of the Hungarian sample.

5.4.5. Level of education

The fifth row of table 20 taken from (Appendix 6), shows the distribution of the respondents' levels of education.

The overall number of respondents holding only a high school diploma was 153, constituting 25.93% of the overall sample. In contrast, 300 respondents have bachelor degrees resulting as 50.84% of the overall sample, while 132 of the respondents hold master degrees representing 22.37% of the overall sample. Finally, 5 respondents have Ph.D. degrees counting 1.0% of the overall sample.

Based on the educational level distribution among the two countries, 153 Lebanese participants hold bachelor degrees representing 50.8% of the total Lebanese sample. In contrast, 147 Hungarian participants have bachelor degrees counting for 50.9% of the whole Hungarian sample.

Regarding the second educational level, 84 Lebanese respondents hold only a high school diploma, counting 27.9% of the Lebanese sample, whereas 69 Hungarian participants have only a high school diploma accounting for 23.9% of the Hungarian sample.

Regarding the third educational level, which is master degree, 62 Lebanese participants hold master degrees counting 20.6% of the Lebanese sample. In contrast, 70 Hungarian respondents have master degrees counting 24.2% of the Hungarian sample.

Finally, based on the fourth educational level, which is Ph.D., 2 Lebanese participants hold Ph.D. degrees, accounting for 0.7% of the Lebanese sample. In comparison, 3 Hungarian respondents have Ph.D. degrees counting 1.0% of the Hungarian sample.

4.4.6. Work duration

The distribution of respondents' working duration in the targeted MNCs in both Lebanon and Hungary is shown in table 20 based on (Appendix 7).

The total number of respondents who have worked for 1 to 1.9 years was 171, counting 28.98% of the overall sample taken. However, 283 respondents have served for 2 to 3.9 years, constituting 40.33% of the overall sample. While 121 respondents have served for 4 to 6.9 years, counting 20.5% of the overall sample. Furthermore, 49 respondents reported that they have worked for 7 to 9.9 years, accounting for 8.30% of the overall sample. Finally, 11 respondents claimed that they have served for 10+ years, which counts 1.86%.

Concerning the distribution of work duration of the respondents based on their location, 75 Lebanese participants have worked for 1-1.9 years for their companies counting 24.9% of the Lebanese sample, while 96 Hungarian respondents have worked for 1-1.9 years for their companies which constitutes 33.2% of the Hungarian sample. Moreover, 127 (42.2%) Lebanese participants have worked for 2-3.9 years for their companies, whereas 111 (38.4%) Hungarian respondents have worked for 2-3.9 years. Moving to the third category, 71 (23.6%) Lebanese participants have worked for 4-6.9 years for their companies. In comparison, 50 (17.3%) Hungarian participants have worked for 4-6.9 years for their companies. Regarding the fourth category, 21 (7%) Lebanese participants have worked for 7-9.9 years for their companies. In contrast, 28 (7.7%) Hungarian respondents have worked for 4-6.9 years for their companies. Finally, based on the fifth category, 7 (2.3%) Lebanese respondents have worked for 10+ years for their companies, while 4 (1.4%) Hungarian respondents have worked for 10+ years for their companies.

5.4.7. Role

The seventh row of table 20, taken from (Appendix 8), shows the distribution of the respondents' roles in the targeted companies operating in both Lebanon and Hungary. However, starting with the overall sample, 563 of the participants were employees counting 95.42% of the overall sample. While 10 respondents were Shareholders, CEOs, and/or Owners, counting 1.69% of the overall sample, finally 17 respondents were long-term suppliers counting 2.88% of the overall sample.

Regarding the distribution of stakeholders' roles based on their location, 289 of the Lebanese participants were employees representing 96.0% of the Lebanese sample. In comparison, 274 of the Hungarian participants were employees counting 94.8% of the Hungarian sample. Moreover, 5 of the Lebanese respondents were Shareholders, CEOs, and/or Owners, representing 1.7% of the Lebanese sample. However, Hungary scored the same number of Shareholders, CEOs, and/or Owners. Finally, based on the third category, 7 of the Lebanese respondents were long-term suppliers counting 2.3% of the Lebanese sample. In comparison, 10 of the Hungarian respondents were long-term suppliers counting 3.5% of the Hungarian sample.

5.5. Reliability and validity of the measurements

In this part, the reliability and validity of the used measurements are explained in detail. However, it was obligatory to divide the validity and reliability of the measurements into three categories since this research targets three primary stakeholders' groups (*Employees, Shareholders, 'CEOs and/or Owners', Long-term suppliers*) based on the first three dimensions of CSR (*Economic, Legal, and ethical*) in order to measure the relationship between CSR and primary stakeholders' satisfaction. The first part justifies whether the used economic, legal, and ethical measurements (responsibilities) are reliable and valid to predict employees' satisfaction. The second part explains whether the economic, legal, and ethical measurements (responsibilities) are valid and dependable to predict Long-term suppliers' satisfaction. Finally, the third part justifies whether the used economic, legal, and ethical measurements (responsibilities) are reliable and valid to predict long-term suppliers' satisfaction.

5.5.1. Reliability of the research measurements

According to (Bryman, Bell, 2011; Veal 2011), *reliability* refers to the degree to which a piece of research meets consistency. In the field of research, consistency refers to the degree to which the research scores, measurements, research questions, and/or research hypotheses are consistent with each other and can effectively investigate the research phenomenon. Moreover, consistency considers the degree of understandability of the research scores, measurements, and research questions and/or hypotheses in certain research. However, (Creswell, 2008) stated that one of the three reliability processes might be used to assess the reliability degree of the research.

The process used in this research is the "internal consistency" which refers to the degree to which respondents' replies to the same survey questions are consistent. This procedure proposes that all the items in the questionnaire should come from the same field. For this reason, the respondents' scores should be interrelated. This procedure can only be determined through quantitative data collection and statistical analysis to ensure reliability (Knapp, 1991).

The "Cronbach's" model is the most often used statistical method to assess internal consistency. However, if the questionnaire items being tested are less than 10 items, the Cronbach alpha value should be ≥ 0.7 to be acceptable. On the other hand, if the questionnaire items being tested are more than 10, the Cronbach alpha value should be ≥ 0.6 to be acceptable.

Table 21: Reliability statistics of the research questionnaire components regarding employees

Measurements	Cronbach's Alpha	N of Items
Employees		
<i>Economic responsibility toward employees' satisfaction</i>	.907	6
<i>Legal responsibility toward employees' satisfaction</i>	.911	6
<i>Ethical responsibility toward employees' satisfaction</i>	.960	10

Source: Own elaborations based on the data collected

The table above taken from (Appendix 9), shows that the economic dimension in relation to employees' satisfaction is internally consistent with Cronbach's Alpha value of 0.907 which is greater than 0.7 proving the significance of measuring employees' satisfaction based on the economic dimension of CSR in terms of 6 variables. Moreover, legal responsibility in relation to employees' satisfaction also showed a significant level of internal consistency in which the value of Cronbach's Alpha recorded .911 which is greater than 0.7 revealing the significance of measuring employees' satisfaction based on the legal dimension of CSR in terms of 6 items. Finally, in this category, ethical responsibility in relation to employees' satisfaction showed internal consistence with Cronbach's Alpha value of .960 which is greater than 0.7 demonstrating the significance of measuring employees' satisfaction based on the ethical dimension of CSR in terms of 10 items.

Table 22: Reliability statistics of the research questionnaire components regarding long-term suppliers

Measurements	Cronbach's Alpha	N of Items
Long-term suppliers		
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	.908	3
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	.921	4
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	.930	4

Source: Own elaborations based on the data collected

The table above taken from (Appendix 9), shows that the economic dimension in relation to long-term suppliers' satisfaction is internally consistent with Cronbach's Alpha value of 0.908 which is greater than 0.7 revealing the significance of measuring long-term suppliers' satisfaction based on the economic dimension of CSR in terms of 3 variables. Furthermore, legal responsibility in

relation to long-term suppliers' satisfaction showed a significant level of internal consistency in which the value of Cronbach's Alpha recorded .921 which is greater than 0.7 demonstrating the significance of measuring long-term suppliers' satisfaction based on the legal dimension of CSR in terms of 4 items. Finally, in this category, ethical responsibility in relation to long-term suppliers' satisfaction showed internal consistence with Cronbach's Alpha value of .930 which is greater than 0.7 revealing the significance of measuring long-term suppliers' satisfaction based on the ethical dimension of CSR in terms of 4 items.

Table 23: Reliability statistics of the research questionnaire components regarding CEOs, and Owners'

Measurements	Cronbach's Alpha	N of Items
Shareholders, CEOs, and/or Owners'		
<i>Economic responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	.868	4
<i>Legal responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	.904	5
<i>Ethical responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	.860	3

Source: Own elaborations based on the data collected

The table above, taken from (Appendix 9), shows that the economic dimension in relation to CEOs, and/ or Owners' satisfaction is internally consistent with a Cronbach's Alpha value of 0.868, which is greater than 0.7, demonstrating the significance of measuring CEOs, and/ or Owners' satisfaction in terms of 4 variables based on the economic dimension of CSR. Beside that, legal responsibility in relation to long-term supplier satisfaction showed a significant level of internal consistency, with the value of Cronbach's Alpha recorded 904 greater than 0.7, demonstrating the significance of measuring CEOs, and/ or Owners' satisfaction based on the legal dimension of CSR in terms of 5 items. Regarding the ethical responsibility in connection to long-term supplier satisfaction, it showed internal consistency, with Cronbach's Alpha .860 which is larger than 0.7, proving the significance of measuring CEOs, and/ or Owners' satisfaction based on the ethical dimension of CSR in terms of 3 variables.

In the second stage of the Cronbach alpha content reliability method, "Item-Total Statistics of the Research Questionnaire Components," occurs to assess the correlation between the items and

check whether any item needs to be deleted. The Corrected Item: Total Correlation column shows how much each item relates to the overall questionnaire score. Correlations smaller than $r = .30$ suggest that the item may not be appropriate for the scale (Cronbach, 1951). Second, and most crucial indicator is the table's last column, Cronbach's Alpha if Item Deleted. This column, as the name implies, displays the Cronbach's alpha score that would be obtained if each item on the questionnaire were eliminated. However, if the value of $\alpha < 0.7$ the item should be deleted, while if the value of $\alpha \geq 0.7$ then the item should be kept (Cronbach, 1951).

Table 24: Item-Total Statistics of the research employees' questionnaire components

Measurements	Items	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Employees			
<i>Economic responsibility toward employees' satisfaction</i>	Job security	.787	.884
	Fair remuneration	.767	.888
	Job creation	.710	.896
	Local employment	.652	.904
	Increase employee's productivity	.773	.887
	Motivation	.788	.885
<i>Legal responsibility toward employees' satisfaction</i>	Labor law	.795	.889
	Wages law	.779	.892
	Recruitment and hiring law	.701	.902
	Promotion policy	.667	.907
	Employees rights are protected	.784	.891
	Health and safe working environment	.799	.889
<i>Ethical responsibility toward employees' satisfaction</i>	Social helping programs for the employees	.841	.955
	Fair treatment concerning the salary	.719	.960
	Working Environment	.875	.954
	Ethical manners when dealing with employees' grievances	.883	.953

	Promoting employees' safety programs	.882	.953
	Health and safety standards and regulations	.649	.962
	Learning and development opportunities	.752	.958
	Effective communication	.903	.953
	Meaningful job	.814	.957
	Job satisfaction	.904	.952

Source: Own elaborations based on the data collected

The table above taken from (Appendix 10), reveals based on the Corrected Item-Total Correlation that all the items that constitute the economic, legal, and ethical dimensions of CSR in relation to employees' satisfaction are strongly related to the overall questionnaire score since all items recorded a correlation coefficient $r > 0.3$.

On the other hand, the Cronbach's Alpha if Item Deleted shows that all the items that constitute the economic, legal, and ethical dimensions of CSR in relation to employees' satisfaction are significant and should be kept since the value of α was > 0.7 for all the items.

Table 25: Item-Total Statistics of the research long-term suppliers' questionnaire components

Measurements	Items	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Long-term suppliers			
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	Long-term purchasing relationship	.765	.921
	High sales volume and prices	.843	.846
	Enable suppliers' innovation.	.855	.840
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	Contractual compliance	.819	.897
	Clear expectations	.823	.895
	Pay fair prices and bills according to terms agreed on	.863	.881
	Contracting local suppliers	.776	.951
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	Good partnership	.889	.891
	Fair and competent handling of conflicts and disputes	.821	.914
	Reliable anticipated purchasing requirements	.843	.906

	Encourage to provide innovative suggestions	.804	.923
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Source: Own elaborations based on the data collected

Based on the Corrected Item-Total Correlation, the table above taken from (Appendix 10), shows that all of the items that comprise the economic, legal, and ethical dimensions of CSR in relation to long-term suppliers' satisfaction are strongly related to the overall questionnaire score, with all items recording a correlation coefficient $r > 0.3$.

The Cronbach's Alpha if Item Deleted, on the other hand, demonstrates that all of the items that comprise the economic, legal, and ethical dimensions of CSR in connection to long-term suppliers' satisfaction are relevant and should be retained, since the value of α was more than 0.7 for all of the items.

Table 26: Item-Total Statistics of the research CEOs, and/ or Owners' questionnaire components

Measurements	Items	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Shareholders, CEOs, and/or Owners'			
<i>Economic responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Return on shareholders' equity	.835	.809
	Capital certainty	.752	.849
	Annual report of the company performance	.697	.852
	Long term strategy for economic growth	.739	.788
<i>Legal responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Voting right	.799	.884
	Open communication with the financial community	.823	.872
	Clear dividend policy and payment for appropriate dividends	.703	.896
	Access to the company's director and senior managers	.826	.869
	Corporate governance issues are well managed	.740	.886
	Disseminate comprehensive and clear information	.791	.600

<i>Ethical responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Develop and build a relationship with the shareholders	.709	.696
	Sustainable property management	.509	.889

Source: Own elaborations based on the data collected

The table above from (Appendix 10), shows based on the Corrected Item-Total Correlation, that all of the items that comprise the economic, legal, and ethical dimensions of CSR in relation to CEOs, and/ or Owners' satisfaction are strongly related to the overall questionnaire score, with all items recording a correlation coefficient $r > 0.3$.

The Cronbach's Alpha if Item Deleted, on the other hand, shows that all of the items that compose the economic, legal, and ethical components of CSR in relation to CEOs, and/ or Owners' satisfaction are significant and should be preserved, since the value of α was more than 0.7 was for all of the items.

In conclusion the Cronbach's Alpha test showed that the three categories economic, legal, and ethical dimensions of CSR in relation to the three stakeholders' groups' (employees, long-term suppliers, and CEOs, and/ or Owners) satisfaction measurements are internally consistence with Cronbach's Alpha values greater than 0.7 for all of the dimensions. Moreover, the Cronbach alpha test showed that all the items that constitute economic, legal, and ethical dimensions of CSR in relation to the three stakeholders' groups employees, long-term suppliers, and CEOs, and/ or Owners' satisfaction are strongly related to the overall questionnaire score and enhanced that no item should be deleted. All of these proved with evidence that the questionnaire is reliable and strongly consistent

5.5.2. Validity of the research measurements

Based on Creswell (2008), it is important to ensure that the formulated research technique for data collection (Survey, questionnaire, etc.) contains an adequate number of items to be measured. It is also essential to make sure that the scale of the selected questions as measurements has an appropriate valid scale. These two aspects can be measured using “*Content validity.*” Moreover, content validity has its own index, which is considered the most commonly used index in the research world to check the validity of the chosen technique for data collection. This index is called CVI. Content validity index “CVI” is classified into two types: I-CVI and S-CVI.

The I-CVI represents the proportion of agreement on the relevance of each question, which ranges from zero to one, whereas the SCVI is described as “the proportion of total items judged content valid” or “the proportion of items on an instrument that received a score of 3 or 4 from the content experts.”

Cresswell (2008) indicated that after confirming that the questionnaire has a sufficient number of items and acceptable Cronbach alpha values, the research should move on and ensure that the chosen items in the questionnaire are good predictors of the outcomes. However, this process takes place by testing the “Criterion-related validity.”

Finally, in the third stage, Creswell (2008) noted that it is essential to use “*Construct validity*” to ensure how the test is chosen to assess the phenomenon being tested. “*Construct validity*” is often used to compare the chosen test with the tests used to test the targeted phenomenon to confirm the selected test’s validity.

In the current research, content validity has been adopted to enhance validity. The validity of the variables in the questionnaire was determined using factor analysis. The commonality test in factor analysis identifies which variables are valid and which are not valid, necessitating extraction. However, the extraction process depends on the extraction confidence test in factor analysis. If the extraction confidence test records a value less than 0.5 for a certain variable, then the variable is considered invalid and requires extraction.

The KMO Measure of Sampling Adequacy is a metric that measures the degree of variation of variance in a collection of variables. However, to justify that the variables are appropriate for sampling, the value of KMO should always be greater than 0.5 (Kaiser, Rice, 1974).

Bartlett’s Test of Sphericity significance is a measure that indicates that there is “NO PERFECT MULTICOLINEARITY” between the factors. The value of Bartlett’s Test of Sphericity significance should always be less than 0.05 to prove that factor analysis may be useful (Maurice Barlett, 2002).

Table 27: KMO and Bartlett’s test of factor analysis regarding the research questionnaire components in terms of employees’ satisfaction

Measuring	KMO and Bartlett’s Test	
	KMO Measure of sampling adequacy	Bartlett’s Test of Sphericity significance
<i>Economic responsibility toward employees’ satisfaction</i>	.843	.000
<i>Legal responsibility toward employees’ satisfaction</i>	.838	.000
<i>Ethical responsibility toward employees’ satisfaction</i>	.952	.000

Source: Own elaborations based on the data collected

The table above taken from (Appendix 11), shows that all the dimensions’ measurements of the employees’ category are significantly based on two criteria KMO Measure of sampling adequacy, and Bartlett’s Test of Sphericity significance.

The first category and based on its three dimensions showed a strong validity and significance level, in which the first group *Economic responsibility toward employees’ satisfaction* KMO Measure of sampling adequacy recorded a value of .843 and Bartlett’s Test of Sphericity significance value of .000 which reveals that the components of the economic responsibility related to employees chosen in this research are very strong predictors of employees’ satisfaction. However, for the second group of the first category, *Legal responsibility toward employees’ satisfaction* KMO Measure of sampling adequacy recorded a value of .838 and Bartlett’s Test of Sphericity significance value of .000 which indicates that the components that constitute the legal responsibility related to employees chosen in this research are very strong predictors of employees’ satisfaction. For the third group in the first category, *Ethical responsibility toward employees’ satisfaction* KMO Measure of sampling adequacy recorded a value of .952 and Bartlett’s Test of Sphericity significance value of .000 which demonstrates that the ethical responsibility

components linked to employees examined in this research are very strong predictors of employee satisfaction.

Table 28: KMO and Bartlett’s test of factor analysis regarding the research questionnaire components in terms of long-term suppliers’ satisfaction

Measuring	KMO and Bartlett’s Test	
	KMO Measure of sampling adequacy	Bartlett’s Test of Sphericity significance
<i>Economic responsibility toward Long-term suppliers’ satisfaction</i>	.736	.000
<i>Legal responsibility toward Long-term suppliers’ satisfaction</i>	.782	.000
<i>Ethical responsibility toward Long-term suppliers’ satisfaction</i>	.799	.000

Source: Own elaborations based on the data collected

The table above taken from (Appendix 11), shows that all the dimensions’ measurements of the long-term suppliers’ category are significantly based on two criteria KMO Measure of sampling adequacy, and Bartlett’s Test of Sphericity significance.

The second category also showed a strong validity and significance level, where the first-dimension *Economic responsibility toward Long-term suppliers’ satisfaction* KMO Measure of sampling adequacy recorded .838, whereas Bartlett’s Test of Sphericity significance recorded .000 which reveals that the components of the economic responsibility related to long term suppliers chosen in this research are very strong predictors of long-term suppliers’ satisfaction. Regarding the second dimension of the second category, *Legal responsibility toward Long-term suppliers’ satisfaction* KMO Measure of sampling adequacy value recorded .782, while Bartlett’s Test of Sphericity significance recorded .000 which indicates that the components that constitute the legal responsibility related to long-term suppliers chosen in this research are strong predictors of long-term suppliers’ satisfaction. The third dimension of the second category, *Ethical responsibility toward Long-term suppliers’ satisfaction*, recorded a KMO Measure of sampling adequacy value of .799 and Bartlett’s Test of Sphericity significance value of 0.000 which demonstrates that the ethical responsibility components linked to long-term suppliers examined in this research are very strong predictors of long-term suppliers’ satisfaction.

Table 29: KMO and Bartlett's test of factor analysis regarding the research questionnaire components in terms of CEOs, and/or Owners' satisfaction

Measuring	KMO and Bartlett's Test	
	KMO Measure of sampling adequacy	Bartlett's Test of Sphericity significance
<i>Economic responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	.643	.001
<i>Legal responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	.758	.01
<i>Ethical responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	.618	.02

Source: Own elaborations based on the data collected

The table above taken from (Appendix 11), shows that all the dimensions' measurements of the CEOs, and/ or Owners' category are significantly based on two criteria KMO Measure of sampling adequacy, and Bartlett's Test of Sphericity significance.

The third category showed acceptable validity and significance level, in which the first-dimension *Economic responsibility toward Shareholders, CEOs and/or Owners' satisfaction* KMO Measure of sampling adequacy recorded .643, whereas Bartlett's Test of Sphericity significance recorded a value of .001 which reveals that the components of the economic responsibility related to CEOs and/or Owners' chosen in this research are strong predictors of CEOs and/or Owners' satisfaction. The second dimension of the third category, *Legal responsibility toward Shareholders, CEOs, and/or Owners' satisfaction*, showed a better level of significance where the KMO Measure of sampling adequacy recorded a value of .758, and the Test of Sphericity significance recorded a value of .02 which indicates that the components that constitute the legal responsibility related to CEOs and/or Owners' chosen in this research are strong predictors of CEOs and/or Owners' satisfaction. The third dimension of the third category *Ethical responsibility toward Shareholders, CEOs and/or Owners' satisfaction* KMO Measure of sampling adequacy recorded .618, and Test of Sphericity significance value of .02 which demonstrates that the ethical responsibility components linked to CEOs and/or Owners examined in this research are strong predictors of CEOs and/or Owners' satisfaction.

Based on the examination of Tables 27, 28, 29 taken from (Appendix 10), the KMO Measure of sample adequacy and the Bartlett's test of Sphericity significance proved with evidence that the economic, legal, and ethical dimensions based on the chosen variables for each dimension are significant predictors of employees, long-term suppliers, and CEOs and/ or Owners' satisfaction. However, this indicates that the measurements and data are significant and acceptable for further analysis regarding H1, H2a, H2b, and H2c.

After demonstrating that all dimensions' measures for the three categories are significant using the KMO Measure of sample adequacy and the Bartlett's test of Sphericity significance it was important to reveal whether each variable is fit to the model or requires extracting based on the extraction level. However, in factor analysis the method of extraction is determined by the variable's significance level; if the significance level of extraction is more than 0.5, the variable is valid and should be kept; if the significance level of extraction is less than 0.5, the variable should be extracted. Furthermore, factor analysis allows for the examination of the percentage of variance explained by each independent variable on the dependent variable, as well as the arrangement of the independent variables as a function of their strength in explaining the dependent variable based on the % of variance in The Factor Analysis Total Variance Explained table. Moreover, the cumulative percent % indicates the overall % of variation explained by the variables when the variances of the variables are combined together to obtain a total of 100 percent of variance explained.

Table 30: Research questionnaire components' variables extraction level and the % of variance explained of each variable for the employees based on economic, legal and ethical responsibilities

Category	Communalities		Total Variance Explained		
	Variables	Extraction	Total	% Of variance	Cumulative %
			Initial Eigenvalues		
Employees					
<i>Economic responsibility toward employees' satisfaction</i>	Job security	.715	4.080	67.993	67.993
	Fair remuneration	.687	.717	11.956	79.949
	Job creation	.649	.509	8.484	88.432
	Local employment	.569	.304	5.074	93.505

	Employee's productivity	.724	.208	3.460	96.965
	Motivation	.734	.182	3.035	100
<i>Legal responsibility toward employees' satisfaction</i>	Labor law	.748	4.166	69.438	69.438
	Wages law	.723	.683	11.386	80.825
	Recruitment and hiring law	.631	.511	8.542	89.349
	Promotion policy	.581	.306	5.098	94.446
	Employees rights are protected	.731	.180	3.008	97.455
	Healthy and safe working environment	.752	.153	2.545	100
<i>Ethical responsibility toward employees' satisfaction</i>	Social helping programs	.765	74.03	74.029	74.029
	Fair treatment concerning salary	.593	.660	6.595	80.625
	Working Environment	.815	.509	5.094	85.718
	Ethical manners when dealing with employees' grievances	.826	.353	3.530	89.248
	Employees' safety programs	.827	.245	2.453	91.702
	Dealing with compliance with employee health and safety standards and regulations	.503	.231	2.310	94.011
	Learning and development opportunities	.636	.190	1.903	95.914
	Effective communication	.856	.158	1.579	97.493
	Meaningful job	.726	.136	1.363	98.856
	Job satisfaction	.857	1.144	1.144	100

Source: Own elaborations based on the data collected

Based on table 30 taken from (Appendix 12 and 13), the extraction column shows that all the variables used in the questionnaire to explain the relationship between CSR dimensions (economic, legal, and ethical) and primary stakeholders (employees, long-term suppliers, CEOs, and/or owners) satisfaction are valid and significant in which all the extraction coefficients are greater than 0.5, although the % of variance explained by the variables varies.

In the first category, which is related to (employees), CSR's first group (economic responsibility) consisted of 6 variables to express the relationship between the economic dimension of CSR and employees' satisfaction, the table above shows that all of the 6 variables are valid significant.

However, the variables associated to the first category (employees) for the first group (economic responsibility), are arranged like the following depending on their power, importance and significance in explaining employees' satisfaction, the first variable, Job security, showed a good level of extraction .715, in which it recorded 67.993 % of variance explained. Whereas the second variable Fair remuneration, also recorded a good level of extraction .687 with a % of variance explained of 11.956%. However, the third variable, Job creation, recorded an extraction level of .649, with 8.844 % of variance explained. The fourth variable, local employment, recorded an extraction level of .569, and the % of variance described of 5.074%. The fifth variable, Employee's productivity, recorded an extraction level of .724, and a % of variance explained of 3.460%. Whereas the last variable, Motivation, recoded an extraction level of .734, with 3.053% of variance explained.

Regarding the second group (Legal responsibility) related to the first category (employees), this dimension also contained 6 variables used to express the relationship between the legal dimension of CSR and employees' satisfaction, the table above shows that all of the 6 variables are valid significant. However, the variables associated to the first category (employees) for the second group (legal responsibility), are arranged like the following depending on their power, importance and significance in explaining employees' satisfaction, the first variable Labor law recorded an extraction value of .748, and a % of variance explained of 69.438%. However, the second variable, Wages law, recorded an extraction level of .723, and 11.386% of the variance was explained. The third variable, the Recruitment hiring law recorded an extraction level of .631, while it recorded 8.542% of variance explained. The fourth variable, Promotion policy, recorded an extraction level of .581, whereas it explained 5.098% of the variance. Furthermore, the fifth variable, Employees' rights are protected, recorded an extraction level of .731 and % of variance explained of 3.008%. Moreover, the sixth variable Healthy working environment, recorded an extraction level of .752, and a % of variance explained of 2.545%.

Finally comes the third group of the first category, which is responsible for measuring the relationship between the Ethical dimension of CSR and employees' satisfaction based on 10 variables. The table above shows that all of the 10 variables used to express this relationship are valid and significant. However, the variables associated to the first category (employees) for the third group (ethical responsibility), are arranged like the following depending on their power, importance and significance in explaining employees' satisfaction, the first variable social helping

programs, recorded an extraction level of .765, with variance explained of 74.029%. The second variable Fair treatment, concerning employees' salary, recorded an extraction level of .593, with a value of 6.595% of variance explained. The third variable, Working environment, recorded an extraction level of 8.15, and a % of variance explained of 5.094%. The fourth variable Ethical manners, when dealing with employees' grievances, recoded a significant level of extraction of .826, with a 3.530% of variance explained. However, the fifth variable, Promoting employees' safety programs, recorded an extraction level of .827, and a % of variance explained of 2.453%. The sixth variable Dealing with compliance with employees' health and safety standards, recorded an extraction level of .503, with a % explained variance of 2.310%. Furthermore, the seventh variable, Learning and development opportunities, recorded an extraction value of .636, with a % of explained variance of 1.903%. However, the eighth variable Effective communication showed an excellent level of extraction of .856 with a 1.579% variance explained. The ninth variable Meaningful job indicated a good level of extraction of .726 and a % of explained variance of 1.363%. The last variable in this group, Job satisfaction, showed an excellent level of extraction of .857, with a % of variance explained 1.144%.

Table 31: Research questionnaire components' variables extraction level and the % of variance explained of each variable for the long-term suppliers based on economic, legal and ethical responsibilities

Category	Communalities		Total Variance Explained		
	Variables	Extraction	Total	% Of variance	Cumulative %
Long-term suppliers					
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	long-term purchasing relationship	.793	2.554	85.136	85.136
	High sales volume and prices	.876	.301	10.035	95.171
	Enable suppliers' innovation	.885	.145	4.829	100
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	Contractual compliance	.813	3.250	81.249	81.249
	Clear expectations	.811	.364	9.088	90.337

	Pay fair prices and bills according to terms agreed on	.867	.267	6.664	97.001
	Contracting local suppliers	.759	.120	2.999	100
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	Good partnership	.890	3.324	83.100	83.100
	Fair and competent handling of conflicts and disputes	.808	.325	8.113	91.213
	Reliable anticipated purchasing requirements	.836	.260	6.504	97.717
	Encourage to provide innovative suggestions	.789	.091	2.283	100

Source: Own elaborations based on the data collected

The second category related to (Long-term suppliers) of the first group (Economic responsibility) consisted of 3 variables. The table above taken from (Appendix 12, 13), shows that all variables used to express this relationship are valid and significant. However, the variables associated to the second category (long-term suppliers) for the first group (economic responsibility), are arranged like the following depending on their power, importance and significance in explaining long-term suppliers' satisfaction, the first variable in this group is the long-term purchasing relationship, which indicated an extraction level of .793, and a % of explained variance of 85.136%. Furthermore, the second variable High sales volume and prices, indicated an excellent level of extraction of .876, which explained 10.035% of the variance. The third variable of this group, Enable suppliers' innovation, also recorded an excellent extraction level of .885, with 4.829% of variance explained.

The second group (Legal responsibility) of the second category (Long-term suppliers) consisted of 4 variables. The table above shows that all variables used to express this relationship are valid and significant. However, the variables associated to the second category (long-term suppliers) for the second group (legal responsibility), are arranged like the following depending on their power, importance and significance in explaining long-term suppliers' satisfaction, the first variable of this group, Contractual compliance recorded an extraction level of .813, with a % of variance explained of 81.249%. However, the second variable, Clear expectations, recorded an excellent extraction level of .811, and a % of variance described 9.088%. Whereas the third variable, Pay fair prices and bills according to terms agreed on, showed an excellent level of extraction with a

value of .867, with a % of variance explained of 6.664%. The fourth variable Contracting local suppliers, showed a good level of extraction of .759, and a % of variance explained of 2.999%.

The third group (Ethical responsibility) of the second category (Long-term suppliers) also consisted of 4 variables to express the relationship between the ethical dimension of CSR and Long-term suppliers' satisfaction. The table above shows that all variables used to express this relationship are valid and significant. However, the variables associated to the second category (long-term suppliers) for the third group (ethical responsibility), are arranged like the following depending on their power, importance and significance in explaining long-term suppliers' satisfaction, the first variable of this group, Good partnership, recorded an excellent level of extraction .890, with a % of explained variance of 83.100%. The second variable, Fair and competent handling of conflicts and disputes, also showed an excellent extraction level .808, and 8.113% of variance explained. The third variable Reliable anticipated purchasing requirements, also showed an excellent level of extraction equal to .836, with a % of variance explained of 6.504%. The last variable of this group in this category, Encourage to provide innovative suggestions, showed a good level of extraction of .789 and a % of explained variance of 2.283%.

Table 32: Research questionnaire components' variables extraction level and the % of variance explained of each variable for the Shareholders, CEOs and/or Owners based on economic, legal and ethical responsibilities

Category	Communalities		Total Variance Explained		
	Variables	Extraction	Total	% Of variance	Cumulative %
Shareholders, CEOs and/or Owners'					
<i>Economic responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Return on shareholders' equity	.866	3.161	79.035	79.035
	Capital certainty	.679	.446	11.138	90.173
	Annual report of the company performance	.738	.333	8.333	98.506
	Long term strategy for economic growth	.878	.060	1.494	100
<i>Legal responsibility toward Shareholders,</i>	Voting right	.773	3.705	74.106	74.106
	Open communication with	.808	.607	12.138	86.224

<i>CEOs, and/or Owners' satisfaction.</i>	the financial community				
	Clear dividend policy and payment for appropriate dividends	.667	.390	7.791	94.036
	Access to the company's director and senior managers	.785	.213	4.225	89.291
	Corporate governance issues are well managed	.672	.085	1.709	100
<i>Ethical responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Disseminate comprehensive and clear information	.861	2.192	73.061	73.061
	Relationship with the shareholders	.790	.621	20.688	93.749
	Promotion Ladder	.541	.188	6.251	100

Source: Own elaborations based on the data collected

Moving to the third category (Shareholders, CEOs, and/or Owners' satisfaction) The first group (Economic responsibility) consisted of 4 variables to uncover the relationship between Economic responsibility and Shareholders, CEOs, and/or Owners' satisfaction. The table above taken from (Appendix 12, 13), shows that all variables used to express this relationship are valid and significant. However, the variables associated to the third category (CEOs, and/or Owners') for the first group (economic responsibility), are arranged like the following depending on their power, importance and significance in explaining CEOs, and/or Owners' satisfaction, the first variable, Return on shareholders' equity, revealed an excellent level of extraction .866, with 79.035% of variance explained. The second variable, Capital certainty, showed a good level of extraction .676, with a % of variance explained of 11.138%. Furthermore, the third variable Annual report of the company performance revealed a good extraction level .738, with an 8.333% of variance explained. Finally, the fourth variable in this category of this group, Long-term strategy for economic growth, recorded an excellent level of extraction, with a % of variance explained of 1.454%.

The second group (Legal responsibility) of the third category (Shareholders, CEOs, and/or Owners' satisfaction) consisted of 5 variables to explore the relationship between Legal responsibility of CSR and Shareholders, CEOs, and/or Owners' satisfaction. The table above shows that all variables used to express this relationship are valid and significant. However, the variables associated to the third category (CEOs, and/or Owners') for the second group (legal

responsibility), are arranged like the following depending on their power, importance and significance in explaining CEOs, and/or Owners' satisfaction, the first variable, Voting right, showed an excellent extraction level of .773, with a % of variance explained 74.100%. The second variable Open communication with the financial community, recorded an excellent level of extraction .808, with 12.138% of variance explained. The third variable, Clear dividend policy and payment for appropriate dividends, showed a good level of extraction .667, with 7.791% of variance explained. The fourth variable, Access to the company's director and senior managers, revealed a good level of extraction .785, and 4.225% of variance explained. The fifth variable Corporate governance issues are well managed, indicated a good level of extraction .672, with a % of explained variance of 1.709%.

The third group (Ethical responsibility) of the third category (Shareholders, CEOs, and/or Owners' satisfaction) consisted of 3 variables to address the relationship between Ethical responsibility of CSR and Shareholders, CEOs, and/or Owners' satisfaction. The table above shows that all variables used to express this relationship are valid and significant. However, the variables associated to the third category (CEOs, and/or Owners') for the third group (ethical responsibility), are arranged like the following depending on their power, importance and significance in explaining CEOs, and/or Owners' satisfaction, the first variable, Disseminate comprehensive and clear information, showed an excellent level of extraction .861, with 73.061% of variance explained. Moreover, the second variable, Relationship with the shareholders, recorded a good level of extraction .790, with 20.688% of variance explained. Finally, the third variable of this category revealed a good level of extraction Promotion Ladder .541, with a % of variance explained of 6.251%.

In conclusion, the significance of the results shown in Tables 24 and 25 interpreted in text, reveal that all the chosen variables to test employees' satisfaction which constitute the economic, legal, and ethical dimensions are significant measures for employees' satisfaction which enhance the validity of the measurements in the survey regarding the first group (employees).

Moreover, the significance of the results in Tables 24 and 26 interpreted in text, indicate that all the chosen variables to test long-term suppliers' satisfaction based on economic legal, and ethical dimensions are significant measures for long-term suppliers' satisfaction which reveal the validity of the measurements in the survey related to the second group (long-term suppliers).

Regarding the third group (CEOs, and/ or owners) the significance of the results in Tables 24 and 27 interpreted in text, showed that all the chosen variables to test CEOs, and/ or owners satisfaction based on economic legal, and ethical dimensions are significant measures for long-term suppliers' satisfaction which reveal the validity of the measurements in the survey related to the third group (CEOs, and/ or owners).

Finally, factor analysis test based on “KMO and Bartlett’s test of factor analysis”, and “Variable’s extraction level and % of variance explained by each factor of the intendent Variables” confirmed that the survey and the measurements used to test H1, H2a, H2b, and H2c meet content validity.

5.6. Testing the quantitative research hypotheses

To test the quantitative research hypotheses, first, it was obligatory to examine whether each of the chosen variables of CSR dimensions (Economic, legal, and ethical) is related to primary stakeholders (Employees, Long-term suppliers, Shareholders, CEOs, and/or Owners') satisfaction based on each dimension itself. However, after choosing the variables that constitute each dimension in the questionnaire, a question was stated to check whether the respondents are satisfied with their company's economic, legal, and ethical responsibility separately. So, the respondents had to evaluate the statements related to the variables of each dimension and then state whether they were satisfied with the dimension the variables are related to. For example, after evaluating the statement for each variable according to the level of agreement (0-I don't know, 1-strongly disagree, 2- disagree, 3-agree, 4-strongly agree), the respondents had to evaluate a statement from their point of view of their satisfaction with their company's economic, legal, and ethical responsibility separately. To test the relationship between the chosen variables of each dimension and the level of primary stakeholders' satisfaction based on each dimension, Rank correlation (Spearman rho) was used since the data collected was of ordinal type.

In the process of testing H1 Spearman rank rho correlation has been used to examine the relationship between CSR based on (economic, legal, and ethical dimensions) and primary stakeholders' satisfaction using Spearman rank rho correlation test.

On the other hand, Ordinal regression has been used to test H2a, H2b, and H2c, to check whether each dimension is related to primary stakeholders' overall satisfaction. However, Overall satisfaction was expressed in the questionnaire by a statement to be evaluated by the respondents. The statement says, "I am totally satisfied with my company," where each respondent had to evaluate it by (1-strongly disagree, 2- disagree, 3-agree, 4-strongly agree). To test whether there is no significant difference between the groups of the dependent and independent variables to examine the relationship between the dimensions and primary stakeholders' overall satisfaction, statements were used that indicated whether the respondents were satisfied with their company's economic or legal, or ethical responsibilities as independent variables, and the primary stakeholders' overall satisfaction was used as a dependent variable.

5.6.1. Correlation analysis between CSR dimensions' variables and primary stakeholders' (employees, long-term suppliers, and shareholders, CEOs, and or owners) satisfaction

In the processes of testing H1, H2a, H2b, and H2c it was important to start by examining whether each of the chosen variables of CSR dimensions (Economic, legal, and ethical) is related to primary stakeholders (Employees, Long-term suppliers, Shareholders, CEOs, and/or Owners') satisfaction based on each dimension itself in order to develop three independent variables to test the relationship between these independent variables and the dependent variable. However, Spearman rank correlation was used in this case since the data is of ordinal type.

Spearman's rank correlation is a non-metric statistical test used to investigate the degree of relationship between two or more ordinal (ranked) variables. This method is used for ordinal set of numbers, which enables the arrangement of the variables based on their rank of their relationship.

However, the interpretation and arrangement of the results depend heavily on the correlation coefficient r , if $r \geq 0.70$ it indicates a very strong relationship, while if $0.40 \leq r \leq 0.70$ it indicates a strong relationship, moreover if $0.30 \leq r \leq 0.40$ it indicates moderate relationship, furthermore if $0.20 \leq r \leq 0.29$ it indicates weak relationship, finally if $0.01 \leq r \leq 0.19$ it indicates no relationship (Leclezio et al., (2015))

5.6.1.1. The economic, legal, and ethical dimensions of CSR in relation to employees' satisfaction

The Spearman correlation analysis of the variables that constitute the economic, legal, and ethical dimensions of CSR in relationship to employees' satisfaction is showed in the table below.

Table 33: Correlation analysis between CSR dimensions' variables and employees' satisfaction based on each dimension

Relationship	Variables	Satisfaction based on the Dimension	Correlation coefficient
Employees			
<i>Economic dimension and employees' economic satisfaction</i>	Motivation	I am satisfied with my company economic responsibility	.833
	Job security		.804
	Fair remuneration		.780
	Productivity		.719
	Local employment		.662

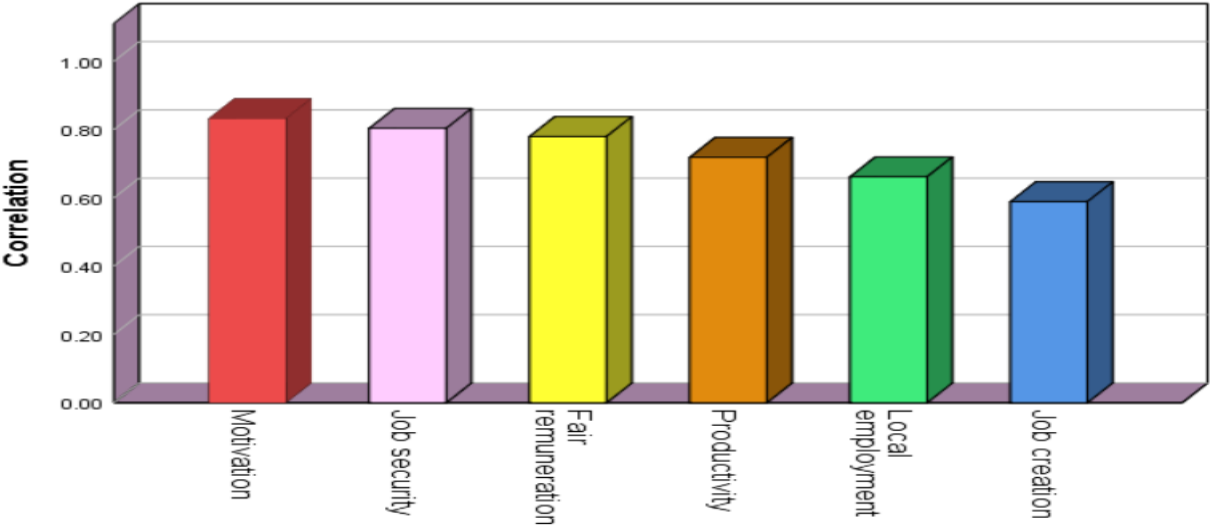
	Job creation		.589
<i>Legal dimension and employees' legal satisfaction</i>	Labor law	I am satisfied with my company Legal responsibility	.824
	Healthy& safe working environment		.818
	Wages law		.785
	Rights are protected		.736
	Hiring Law		.667
	Promotion policy		.615
<i>Ethical dimension and employees' ethical satisfaction</i>	Job satisfaction	I am satisfied with my company Ethical responsibility	.846
	Effective communication		.806
	Safety programs		.802
	Ethical manners with employees' grievances		.800
	Working Environment		.786
	Meaningful job		.780
	Social helping programs		.740
	Learning and development opportunities		.623
	Dealing with compliance with employee health and safety standards		.622
	Fair treatment concerning salary		.581

Source: Own elaborations based on the data collected

The table above taken from (Appendix 14), shows that all of the variables that constitute the economic, legal, and ethical dimensions of CSR are correlated to economic, legal, and ethical employees' satisfaction.

Regarding the first category of stakeholders, which is the employees, and based on the first group, which represents the economic dimension of CSR, the arrangement of the variables that constitute this dimension based on the power of relationship with employees' satisfaction are arranged as shown in the figure below based on Table 33.

Figure 27: Economic dimension variables in relation to employees' satisfaction

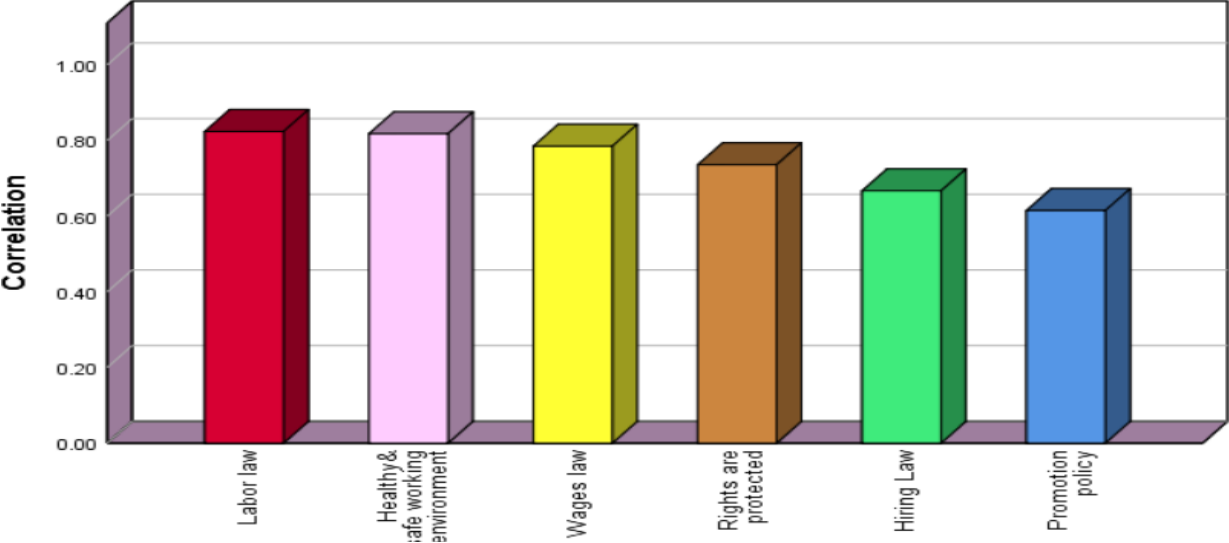


Source: Own elaborations based on the data collected

In terms of the relationship between CSR's economic dimension and employee satisfaction, the first variable, Motivation showed a very strong relationship with employees' satisfaction with a correlation coefficient of 0.833. The second variable Job security, showed also a very strong correlation with employees' satisfaction in which the correlation coefficient recorded .804. However, the third variable Fair remuneration, showed a strong correlation with employees' satisfaction, where the correlation coefficient recorded .780. The fourth variable, Productivity, recorded a strong correlation with employees' satisfaction with a correlation coefficient of .719. The fifth variable Local employment, showed a strong correlation with employees' satisfaction with a correlation coefficient of .662. The sixth variable, Job creation, showed a good correlation with employees' satisfaction, in which the correlation coefficient recorded a value of .589.

Concerning the second group representing legal responsibility toward employees' satisfaction, the arrangement of the variables that constitute the legal dimension based on the power of relationship with employees' satisfaction is shown in the figure below based on Table 33.

Figure 28: Legal dimension variables in relation to employees' satisfaction

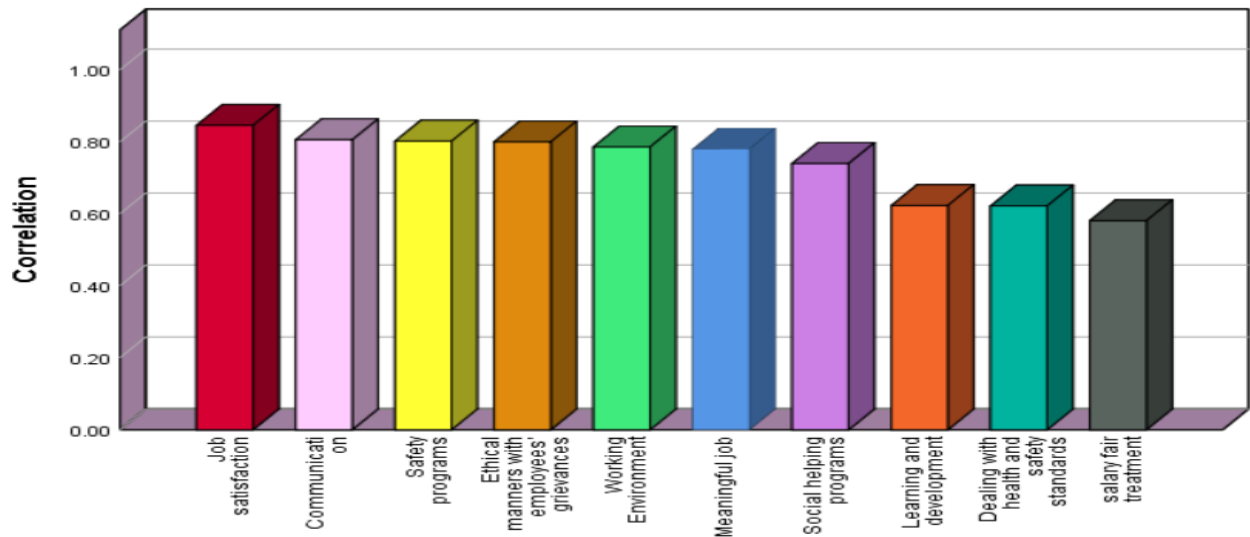


Source: Own elaborations based on the data collected

In terms of the relation between the legal dimension of CSR and employee satisfaction, the first variable, Labor law, indicated a very strong correlation with employees' satisfaction, with a correlation value of .824. The second variable, Healthy, and safe working environment also indicated a very strong correlation with employees' satisfaction with a value of .818. The third variable Wages law, showed a strong correlation with employees' satisfaction with a correlation value of .785. At the same time, the fourth variable, Employees' rights are protected, showed a strong correlation with employees' satisfaction with a value of .736. The fifth variable Hiring Law, showed a good correlation with employees' satisfaction with a value of 66.7. Moreover, the sixth variable, Promotion policy, also showed a good correlation with employees' satisfaction with a value equal to .615.

Moving to the third group, which represents the ethical responsibility in relationship to employees' satisfaction, the chart below, based on Table 33, depicts the arrangement of the variables that comprise the ethical dimension based on the power of association with employee satisfaction.

Figure 29: Ethical dimension variables in relation to employees' satisfaction



Source: Own elaborations based on the data collected

In terms of the relationship between CSR's ethical dimension and employee satisfaction, the first variable Job satisfaction, recorded a very strong correlation with employees' satisfaction with a correlation value of .846. The second variable Effective communication showed a very strong correlation with employees' satisfaction with a correlation coefficient of .806. The third variable, Safety programs, indicated a very strong correlation with employees' satisfaction with a value of .802. The fourth variable Ethical manners when dealing with employees' grievances, showed a very strong correlation with a value of .800. The fifth variable, Working Environment, revealed a strong correlation with employees' satisfaction with a correlation coefficient of .786. The sixth variable Meaningful job indicated a strong correlation with employees' satisfaction with a correlation coefficient equal to .780. The seventh variable, Social helping programs, indicated a strong correlation with employees' satisfaction with a value of .740. The eighth variable Learning and development opportunities, indicated a strong correlation with employees' satisfaction with a value of .623. The ninth variable Dealing with compliance with employee health and safety standards and regulations, revealed a good correlation with employees satisfaction of a value equal to .622. The tenth variable Fair treatment concerning salary, showed a good correlation with employees' satisfaction in which the correlation coefficient recorded .581.

In conclusion, all of the variables chosen in this research to describe the relationship between the economic, legal, and ethical dimensions of CSR and employee satisfaction were shown to be significant.

5.6.1.2. The economic, legal, and ethical dimensions of CSR in relation to long-term suppliers' satisfaction

The table and charts below demonstrate the examination of the elements that comprise the economic, legal, and ethical dimensions of CSR in relation to long-term suppliers' satisfaction.

Table 34: Correlation analysis between CSR dimensions' variables and long-term suppliers' satisfaction based on each dimension

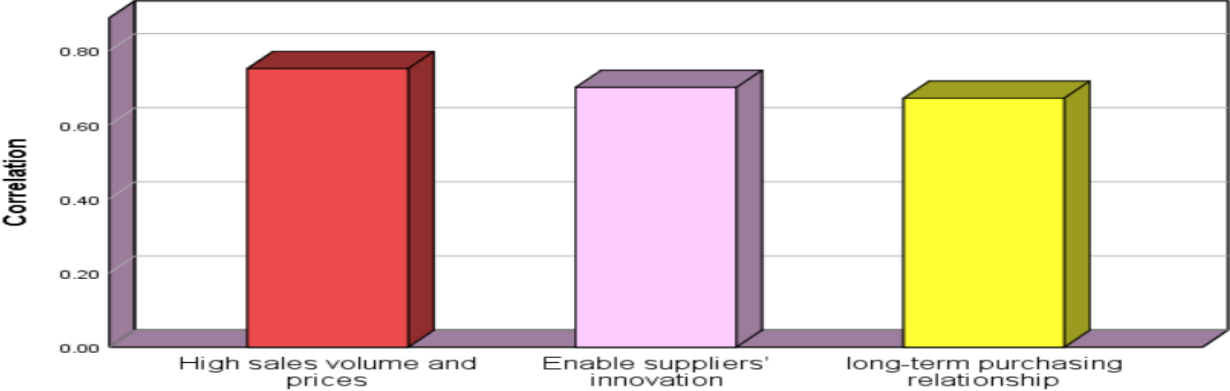
Relationship	Variables	Satisfaction based on the Dimension	Correlation coefficient
Long-term suppliers			
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	High sales volume and prices	I am satisfied with my company economic responsibility	.752
	Enable suppliers' innovation		.701
	long-term purchasing relationship		.672
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	Clear expectations	I am satisfied with my company Legal responsibility	.907
	Contracting local suppliers		.790
	Pay fair prices and bills according to terms agreed on		.685
	Contractual compliance		.568
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	Encourage to provide innovative suggestions	I am satisfied with my company ethical responsibility	.789
	Good partnership		.762
	Reliable anticipated purchasing requirements		.735
	Fair and competent handling of conflicts and disputes		.708

Source: Own elaborations based on the data collected

The table above, derived from (Appendix 14), indicates that all of the elements that constitute the economic, legal, and ethical dimensions of CSR are related to the economic, legal, and ethical satisfaction of long-term suppliers.

Concerning the second category of stakeholders, Long-term suppliers, and based on the first group, which represents economic dimension of CSR, the arrangement of the selected variables in terms of power in relation to long-term suppliers' satisfaction is illustrated in the figure below taken from Table 34.

Figure 30: Economic dimension variables in relation to long-term suppliers' satisfaction

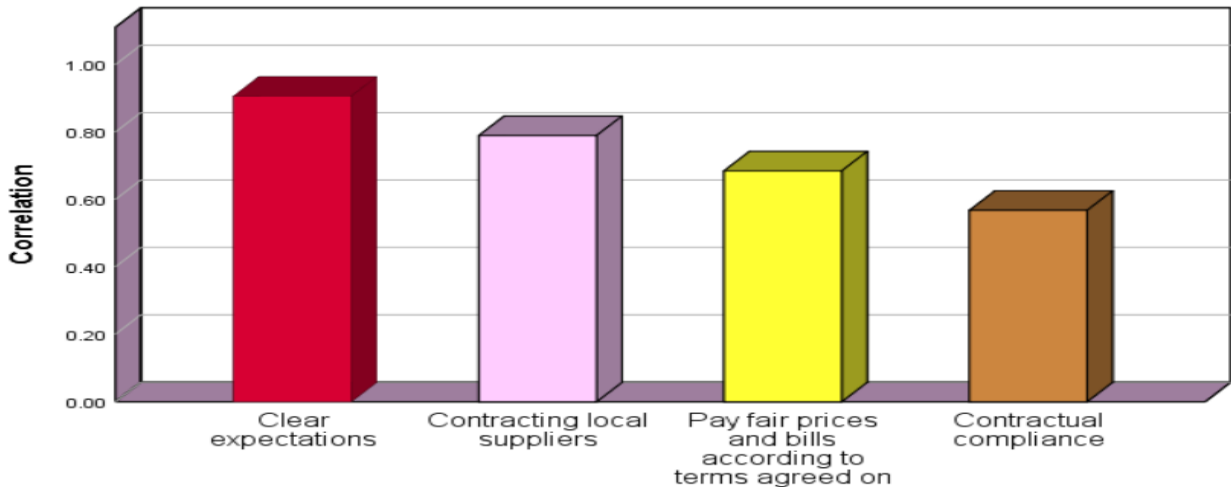


Source: Own elaborations based on the data collected

Regarding the relationship between CSR's economic dimension and long-term suppliers' satisfaction, the first variable High sales volume and prices, showed a very strong correlation with long-term suppliers' satisfaction with a correlation value of .752. However, the second variable Enable suppliers' innovation, also revealed a very strong correlation with long-term suppliers' satisfaction with a correlation value of .701. Moreover, the third variable, Long-term purchasing relationship, showed a strong correlation with long-term suppliers' satisfaction with a correlation value of .672.

Focusing on the second category of stakeholders, Long-term suppliers, and based on the second group, which reflects legal dimension of CSR, the organization of the selected variables in relation to long-term suppliers' satisfaction is depicted in the figure below derived from Table 34.

Figure 31: Legal dimension variables in relation to long-term suppliers' satisfaction

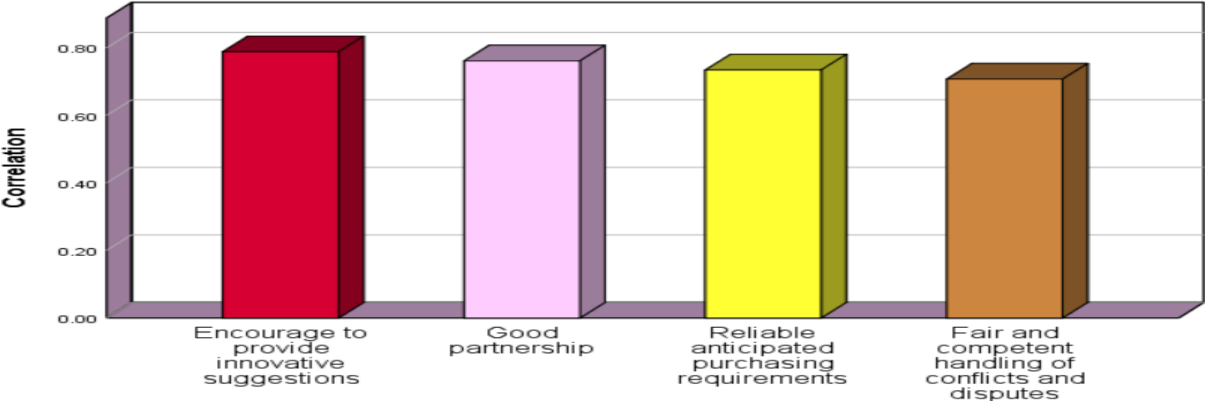


Source: Own elaborations based on the data collected

In terms of the relationship between the legal dimension of CSR and the satisfaction of long-term suppliers, the first variable Clear expectations, indicated an excellent correlation with long-term suppliers' satisfaction, in which it recorded a correlation coefficient of .907. The second variable Contracting local suppliers, revealed a very strong correlation with long-term suppliers' satisfaction with a correlation coefficient value of .790. While the third variable Pay fair prices and bills according to terms agreed on, showed a strong correlation with long-term suppliers' satisfaction with a correlation value of .685. Finally, the fifth variable Contractual compliance, showed a good correlation with long-term suppliers' satisfaction in which it recorded a correlation value of .568.

Proceeding to the third category, which reflects the long-term suppliers' satisfaction based on the ethical dimension of CSR, based on Table 34, the chart below displays the arrangement of the variables that compose the ethical dimension based on the power of correlation with long-term supplier satisfaction.

Figure 32: Ethical dimension variables in relation to long-term suppliers' satisfaction



Source: Own elaborations based on the data collected

In terms of the relationship between the ethical dimension of CSR and long-term supplier satisfaction, the first variable Encourage to provide innovative suggestions, showed a very strong correlation with long-term suppliers' satisfaction with a value of correlation of .789. The second variable, Good partnership, indicated a very strong correlation with long-term suppliers' satisfaction in which it recorded a value of correlation of 7.62. The third variable, Reliable anticipated purchasing requirements, revealed a very strong correlation with long-term suppliers' satisfaction as it recorded a correlation value of .735. Finally, Fair and competent handling of conflicts and disputes, also indicated a very strong correlation with long-term suppliers' satisfaction where it recorded a correlation value of .708.

In conclusion, all of the variables chosen in this research to express the relationship between CSR's economic, legal, and ethical dimensions and long-term supplier satisfaction demonstrated a significant relationship.

5.6.1.3. The economic, legal, and ethical dimensions of CSR in relation to Shareholders, CEOs, and/or Owners' satisfaction

The table and charts below examine the aspects of CSR's economic, legal, and ethical dimensions with respect to Shareholders, CEOs, and/or Owners' satisfaction

Table 35: Correlation analysis between CSR dimensions' variables and CEOs and/ or shareholders satisfaction based on each dimension

Relationship	Variables	Satisfaction based on the Dimension	Correlation coefficient
Shareholders, CEOs, and/or Owners'			
<i>Economic responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Capital certainty	I am satisfied with my company economic responsibility	.807
	Annual report of the company performance		.764
	Long term strategy for economic growth		.697
	Return on shareholders' equity		.667
<i>Legal responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Open communication with the financial community	I am satisfied with my company Legal responsibility	.849
	Clear dividend policy and payment for appropriate dividends		.826
	Access to the company's director and senior managers		.759
	Voting right		.700
	Corporate governance issues are well managed		.679
<i>Ethical responsibility toward Shareholders, CEOs, and/or Owners' satisfaction.</i>	Promotion Ladder	I am satisfied with my company Ethical responsibility	.816
	Relationship with the shareholders		.802
	Disseminate comprehensive and clear information		.667

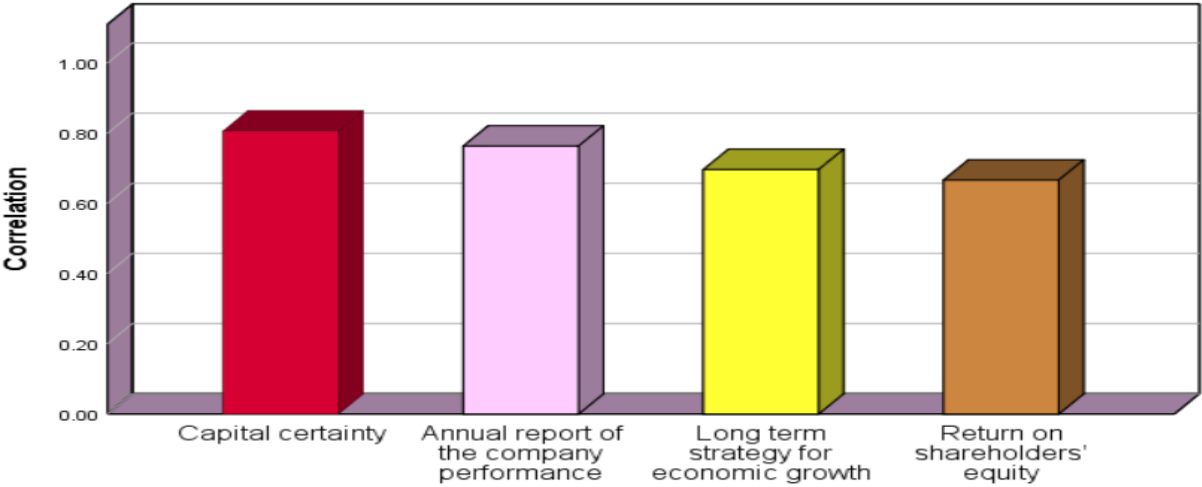
Source: Own elaborations based on the data collected

According to the table above, which is taken from (Appendix 14), all of the variables that comprise the economic, legal, and ethical dimensions of CSR are related to of economic, legal, and ethical satisfaction of Shareholders, CEOs, and/or Owners'.

Regarding the first group which represents the economic dimension of CSR and based on the third category of stakeholders, which is Shareholders, CEOs, and/or Owners' satisfaction, the

arrangement of the variables that constitute this dimension based on the power of relationship with Shareholders, CEOs, and/or Owners' satisfaction is shown in the figure below based on Table 35.

Figure 33: Economic dimension variables in relation to Shareholders, CEOs, and/or Owners' satisfaction

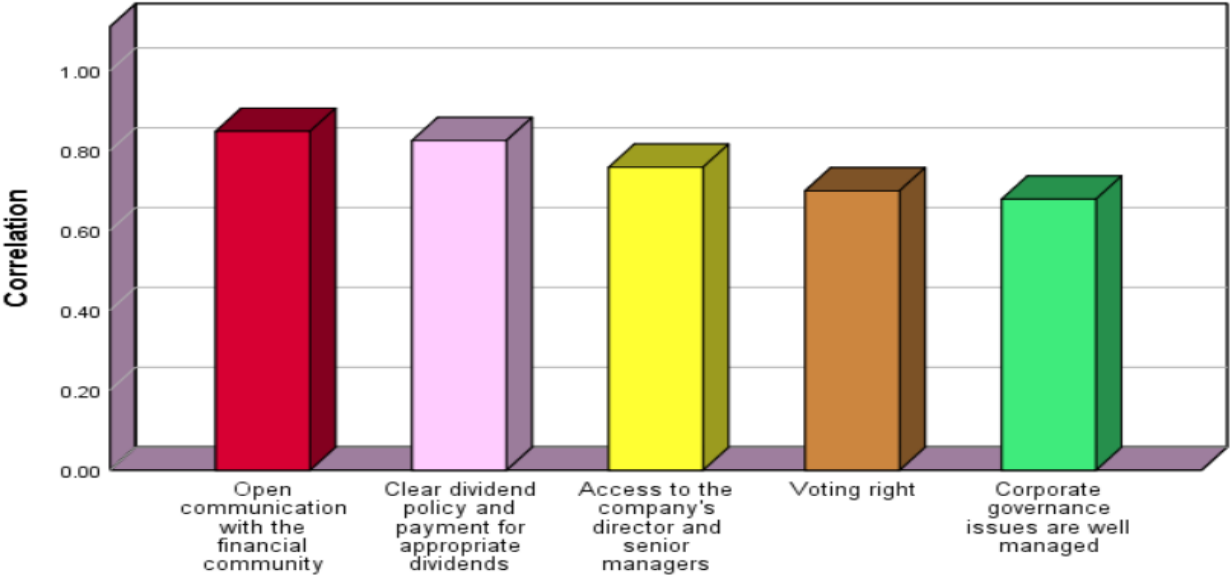


Source: Own elaborations based on the data collected

With regard to the relationship between CSR's economic dimension and Shareholders, CEOs, and/or Owners' satisfaction, the first variable, Capital certainty, indicated a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a correlation coefficient of .807. At the same time, the second variable Annual report of the company performance, indicated a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a correlation value of .764. Moreover, the third variable, Long term strategy for economic growth, showed a strong correlation with CEOs, and/or Owners' satisfaction with a value of .697. Finally, the fourth variable, Return on shareholders' equity, indicated a strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a value of correlation .667.

Concerning the third category of stakeholders, Shareholders, CEOs, and/or Owners', and based on the second group, which represents legal dimension of CSR, the arrangement of the selected variables in terms of power in relation to Shareholders, CEOs, and/or Owners' satisfaction is illustrated in the figure below taken from Table 35.

Figure 34: Legal dimension variables in relation to Shareholders, CEOs, and/or Owners' satisfaction

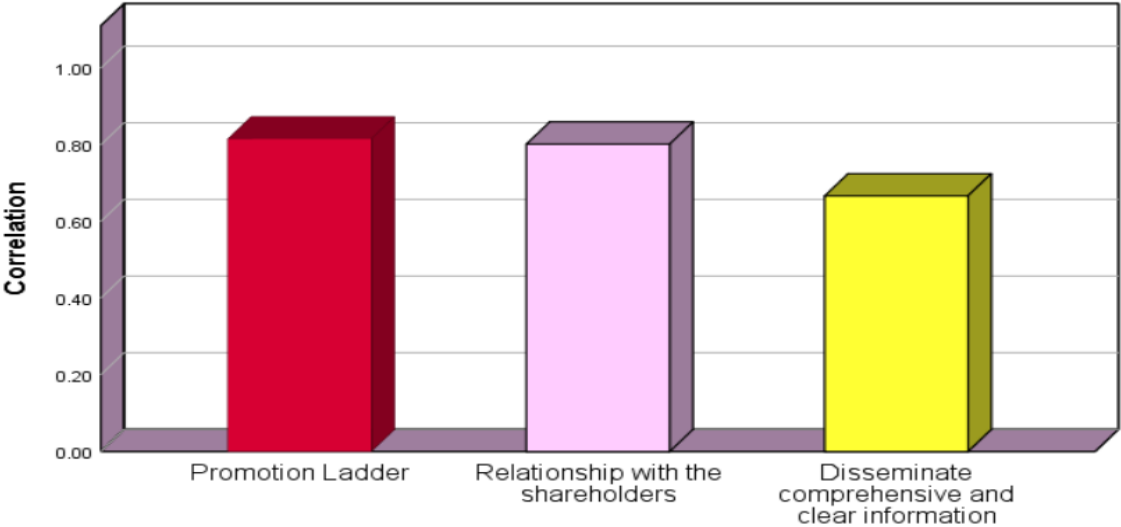


Source: Own elaborations based on the data collected

Referring to the relationship between the legal dimension of CSR and the satisfaction of Shareholders, CEOs, and/or Owners', the first variable, Open communication with the financial community indicated a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction and recorded a correlation value of .849. Furthermore, the second variable Clear dividend policy and payment for appropriate dividends, showed a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a correlation value of .826. The third variable, Access to the company's director and senior managers, also indicated a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction, in which it recorded a correlation value of .759. The fourth variable, Voting rights, indicated a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a correlation value of .700. The fifth variable Corporate governance issues, are well managed, indicated a strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a correlation value of .679.

Relating the third category of stakeholders, Shareholders, CEOs, and/or Owners, and based on the third group, which represents ethical dimension of CSR, the arrangement of the selected variables in terms of the power of the relationship with Shareholders, CEOs, and/or Owners' satisfaction is depicted in the figure below taken from Table 35.

Figure 35: Ethical dimension variables in relation to Shareholders, CEOs, and/or Owners' satisfaction



Source: Own elaborations based on the data collected

Regarding the relationship between CSR's ethical dimension and Shareholders, CEOs, and/or Owners' satisfaction, the first and the second variables Promotion Ladder and Relationship with the shareholders, showed a very strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with values of .816, and .802 respectively. However, the third variable Disseminate comprehensive and clear information, revealed a strong correlation with Shareholders, CEOs, and/or Owners' satisfaction with a correlation value of .667.

In conclusion, all of the variables chosen in this research to indicate the relationship between the economic, legal, and ethical dimensions of CSR and the satisfaction of Shareholders, CEOs, and/or Owners revealed a significant relationship.

5.6.2 Testing H1 hypothesis using Spearman rho correlation

In the process of testing H1 Spearman rho correlation was used. However, the dependent variable was primary stakeholders' overall satisfaction, and the independent variable was CSR based on (economic, legal, and ethical dimension of CSR). Overall satisfaction was expressed in the questionnaire by a statement to be evaluated by the respondents. The statement indicates, "I am totally satisfied with my company," where each respondent had to evaluate it by (1-strongly disagree, 2- disagree, 3-agree, 4-strongly agree). Moreover, regarding the economic, legal, and ethical dimensions there were statements based on the variables tested previously that constitute the dimensions and each respondent had to evaluate the statements to find out whether each respondent is satisfied with his company economic, legal, and ethical responsibilities.

Table 36: Correlation between CSR and primary stakeholders' satisfaction

CSR	Dimension	Primary stakeholders' satisfaction	Correlation coefficient
	Economic		.863
	Legal		.889
	Ethical		.739

Source: Own elaborations based on the data collected

To prove **H1**: There is a relationship between CSR and primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs, a correlation test using rank correlation (Spearman) has been conducted to test the relationship between CSR dimensions and primary stakeholders' satisfaction.

Based on the table above copied from (Appendix 15), the three dimensions of CSR, economic, legal, and ethical, showed a strong correlation with primary stakeholders' satisfaction. More specifically, the economic dimension of CSR and primary stakeholders' satisfaction recorded a correlation coefficient of **.863**. At the same time, the legal dimension of CSR and primary stakeholders' satisfaction recorded a correlation coefficient of **.889**. Finally, the ethical dimension of CSR and primary stakeholders' satisfaction recorded a correlation value of **.739**. In conclusion, corporate social responsibility has a strong relationship with primary stakeholders' satisfaction.

5.6.3. Testing H2a, H2b, H2c, hypotheses using Ordinal Regression

Ordinal regression is a quantitative statistical test that is widely utilized for hypothesis testing. Ordinal regression is used in statistics to check whether an independent variable has a significant relationship with a dependent variable; this test also permits the researcher to follow and trace the relationship between the two variables based on the degrees of measurements. Ordinal regression is used only if the data is of ordinal type.

In the current research, ordinal regression has been used to test hypotheses H2a, H2b, and H2c. Furthermore, it was also used to check and follow the relationship between the independent variables (I am satisfied with my company’s economic responsibility, I am satisfied with my company’s legal responsibility, I am satisfied with my company’s ethical responsibility) and the dependent variable Overall satisfaction.

First, the Ordinal Regression Method begins with The Model Fitting Information, which includes the -2 Log Likelihood for an Intercept Only (or Null) Model and the Full Model (containing the full set of predictors). It also includes a likelihood ratio chi-square test to see if the Final model has a significantly better fit than the Intercept alone model, and the final decision would be taken based on the sig value if the sig value is $\leq .05$ then the model is considered fit (Crowson, 2019).

Table 37: Ordinal regression Model fitting information

Hypothesis	Model fitting information				
H2a	Model	-2 log Likelihood	Chi-Square	df	Sig
	Intercept	792.084			
	Final	27.969	764.122	3	.000
H2b	Model	-2 log Likelihood	Chi-Square	df	Sig
	Intercept	755.377			
	Final	33.731	721.646	3	0.000

H2c	Model	-2 log Likelihood	Chi-Square	df	Sig
	Intercept	616.250			
	Final	33.916	582.334	3	0.000

Source: Own elaborations based on the data collected

Based on table 37 above taken from (Appendix 16), **H2a, H2b, and H2c**, showed a significant chi-square statistic of *p-values* = .000. The significant level of the three hypotheses *p-value* allowed us to reject the null hypothesis that there is no significant difference between the baseline and final models. In other words, the chi-square **p-value** of the three hypotheses indicated that the final model gave a significant improvement over the Baseline model; this revealed that the model gave better prediction than based on only guessed managerial probabilities of the outcomes.

- ❖ Baseline model: Is the model that does not use any independent variable to come up with an outcome.
- ❖ Final model: Is a model that uses all possible independent variables to come up with an outcome.

However, the Chi-square **p-value** economic responsibility < .05, **p-value** legal responsibility < .05, **p-value** ethical responsibility < .05, proved that the model is more fit when using economic, legal, and ethical responsibilities as independent (predictor) variables to predict primary stakeholders' satisfaction than just guessing the outcome based on marginal probabilities (without independent variables just based on one question whether the stakeholder is satisfied or not). Based on the results and the analysis of Model fitting information, it can be concluded that CSR's economic, legal and ethical responsibilities are essential determinants for primary stakeholders' satisfaction.

Second, Ordinal regression method executes the "Goodness of Fit" test which includes the Deviance and Person chi-square tests, which help determine whether a model exhibits a good fit to the data. Non-significant test result sig >.05 indicates that the model fits the data well (Field, 2019; Petrucci, 2009). The null hypothesis of this test indicates that the observed data has Goodness of Fit with the fitted model. The acceptance of the null hypothesis is usually required in this test. However, the acceptance of the null hypothesis relies heavily on Pearson chi-square that

should have a sig value $>.05$. Note: The Pearson and Deviance sig values do not always necessarily agree.

Table 38: Ordinal regression Goodness of fit

Hypothesis	Goodness-of-Fit			
H2a		Chi-Square	df	Sig
	Pearson	1.074	6	.983
	Deviance	1.943	6	.925
H2b		Chi-Square	df	Sig
	Pearson	4.221	6	.647
	Deviance	4.917	6	.554
H2c		Chi-Square	df	Sig
	Pearson	2.448	6	.874
	Deviance	3.833	6	.699

Source: Own elaborations based on the data collected

According to table 38 above taken from (Appendix 17), hypothesis, **H2a**, showed a very strong Goodness-of-Fit with a Pearson chi-square sig value = .983 and a Deviance e chi-square sig value = .925 which are both $>.05$. In this case, we accepted the null hypothesis that the observed data has a Goodness-of-fit with the fitted model.

Hypothesis H2b demonstrated a strong Goodness-of-Fit based on Pearson chi-square sig value .647 and a Deviance chi-square sig value .554. In this situation, the null hypothesis is accepted, the null hypothesis states that the observed data is well-fitting to the fitted model.

Hypothesis **H2c**, demonstrated a very strong Goodness-of-Fit with a Pearson chi-square sig value of .874 and a Deviance chi-square sig value of 6.99, both of which are greater than .05. In this scenario, we also accepted the null hypothesis, which states that the observed data has a Goodness-of-fit with the fitted model.

Third, Ordinal regression method executes Pseudo R-square which represents the proportion of variance explained by the independent variable on the dependent variable in the regression model. However, to determine the exact proportion of variance explained by the independent variable on the dependent variable, the researcher should use the Nagelkerke value as a reference.

Note: The Nagelkerke value always falls between 0 and 1, in which the higher the Nagelkerke value (closer to 1), the higher the proportion of variance explained by the independent variable.

Table 39: Ordinal regression Pseudo R-squared

Hypothesis	Pseudo R-square	
H2a	Cox and Snell	.726
	Nagelkerke	.803
	McFadden	.551
H2b	Cox and Snell	.706
	Nagelkerke	.780
	McFadden	.520
H2c	Cox and Snell	.627
	Nagelkerke	.693
	McFadden	.20

Source: Own elaborations based on the data collected

Regarding hypothesis **H2a**, table 39 above taken from (Appendix 18), shows that the proportion of variance explained by the independent variable economic dimension of CSR on the dependent variable primary stakeholders' satisfaction is very high with a value of Nagelkerke equals to .803.

Concerning hypothesis **H2b** the table above reveals that the proportion of variance explained by the independent variable legal dimension of CSR on the dependent variable primary stakeholder satisfaction is also very high, with a value of Nagelkerke equals to .780.

Based hypothesis **H2c** the table above shows that the proportion of variance explained by the independent variable ethical dimension of CSR on the dependent variable primary stakeholders' satisfaction is high with a value of Nagelkerke equals to .693.

The fourth test of the ordinal regression method is the "parameter estimates," also known as a coefficient, is a statistical method that demonstrates how the independent variable influences the

dependent variable based on the measurement levels scale of both variables. The estimation of the model is usually estimated using maximum-likelihood estimation. Parameter estimates are the log odds ratio associated with a one-unit change of the predictor (Crowson, 2019).

A parameter estimate reflects the amount of that predictor variable's influence; a high coefficient implies that the independent variable has a substantial effect on the outcome, whereas a close to zero estimate suggests that the variable has minimal influence on the likelihood of that outcome. Moreover, the parameter estimates also identify whether each level of the independent variable is a significant predictor for the dependent variable or not. **Note:** Positive estimate is interpreted as every one unit increase on an independent variable; there is a predicted increase in the dependent variable. Elsewhere, the negative estimate is interpreted as for every one-unit increase on the independent variable; there is a predicted decrease in the dependent variable (Crowson, 2019).

Table 40: Parameter Estimates

hypothesis		Parameter Estimates				
			Estimates	Std. Error	df	Sig
H2a	Threshold	[I am overall satisfied with my company = 1]	-9.817	.785	1	.000
		[I am overall satisfied with my company = 2]	-4.920	.521	1	.000
		[I am overall satisfied with my company = 3]	1.485	.393	1	.000
	Location	[I am satisfied with my company's economic responsibility = 1]	-12.105	.811	1	.000
		[I am satisfied with my company's economic responsibility = 2]	-8.991	.782	1	.000
		[I am satisfied with my company's economic responsibility = 3]	3.769	.503	1	.000
		[I am satisfied with my company's economic responsibility = 4]	σ	-	0	.000
	H2b	Threshold	[I am overall satisfied with my company = 1]	-8.615	.620	1

		[I am overall satisfied with my company = 2]	-4.305	.468	1	.000
		[I am overall satisfied with my company = 3]	1.060	.337	1	.000
	Location	[I am satisfied with my company's legal responsibility = 1]	-10.527	.642	1	.000
		[I am satisfied with my company's legal responsibility = 2]	-7.244	.608	1	.000
		[I am satisfied with my company's legal responsibility = 3]	3.216	.453	1	.000
		[I am satisfied with my company's legal responsibility = 4]	σ	-	0	.000
H2c	Threshold	[I am overall satisfied with my company = 1]	-8.311	.620	1	.000
		[I am overall satisfied with my company = 2]	-4.849	.510	1	.000
		[I am overall satisfied with my company = 3]	1.223	.344	1	.000
	Location	[I am satisfied with my company's ethical responsibility = 1]	-9.400	.629	1	.000
		[I am satisfied with my company's ethical responsibility = 2]	-8.187	.636	1	.000
		[I am satisfied with my company's ethical responsibility = 3]	3.602	.488	1	.000
		[I am satisfied with my company's ethical responsibility = 4]	σ	-	0	.000

Source: Own elaborations based on the data collected

Based on table 40 taken from (Appendix 19), the parameter estimates of hypothesis **H2a** reveal that there is a strong relationship between economic responsibility and primary stakeholders' satisfaction, in which all the measurement levels were significant with a P-value < .05 for all levels. However, the relation between economic responsibility and primary stakeholders' satisfaction varied based on the measurement levels of the variables when taking the fourth measurement level as a reference (4-Strongly satisfied) for comparison. Based on the first and second levels of

measurement (1-Strongly dissatisfied, 2-Dissatisfied), the estimates showed a negative relationship which indicates that every unit increase in the first and second measurement levels (1-Strongly dissatisfied, 2-Dissatisfied) on primary stakeholders' satisfaction based on economic responsibility, there is a predicted decrease in the primary stakeholders' level of satisfaction. Whereas the third measurement level (3-I am satisfied) showed a positive estimate indicating a positive relationship which reveals that every increase in the third measurement level (3-I am satisfied) of economic responsibility, there is a predicted increase in the primary stakeholders' level of satisfaction.

Regarding hypothesis **H2b**, the parameter estimates in table 40 reveal that there is a significant relationship between legal responsibility and primary stakeholder satisfaction, with all measurement levels indicating a significant P-value <0.5 . However, the relationship between legal responsibility and primary stakeholders' satisfaction varied based on the measurement levels of the variables when using the fourth measurement level (4-strongly satisfied) as a reference for comparison. The first and second measurement levels (1-Strongly dissatisfied and 2-Dissatisfied) showed negative estimates, which indicate a negative relationship between legal responsibility and primary stakeholders' satisfaction on these measurement levels, suggesting that every unit increase in the first and second measurement levels (1-Strongly dissatisfied, 2-Dissatisfied) on the legal responsibility, there is a predicted decrease in the primary stakeholders' level of satisfaction. Whereas the third measurement level (3-I am satisfied) showed a positive estimate indicating a positive relationship which reveals that every increase in the third measurement level (3-I am satisfied) on legal responsibility, there is a predicted increase in the primary stakeholders' level of satisfaction.

Concerning hypothesis, **H2c** the parameter estimates in table 40 reveal a strong relationship between ethical responsibility and primary stakeholders' satisfaction, with all measurements indicating a significant P-value $<.05$ for all measurement levels. However, the relationship between ethical responsibility and primary stakeholders' satisfaction varied based on the measurement levels of each variable, with the fourth measurement level serving as a reference for comparison (4-strongly satisfied). The first and second measurement levels (1-Strongly dissatisfied and 2-Dissatisfied) showed negative estimates, which indicate a negative relationship between ethical responsibility and primary stakeholders' satisfaction on these measurement levels, indicating that every unit increase in the first and second measurement levels (1-Strongly

dissatisfied, 2-Dissatisfied) on ethical responsibility, there is a predicted decrease in the primary stakeholders' level of satisfaction. Whereas the third measurement level (3-I am satisfied) revealed a positive estimate indicating a positive relationship indicating that every increase in the third measurement level (3-I am satisfied) on ethical responsibility, there is a predicted increase in the primary stakeholders' level of satisfaction.

The fifth test of the ordinal regression method is the test of parallel lines assumes that there is a relationship between the independent variable measurement levels and the dependent variable measurement levels (Osborne, 2019, p.147). However, when the test of parallel lines indicates non-significance, we interpret it that the assumption is satisfied. Whereas statistical significance is taken as an indicator that the assumption is not satisfied. In other words, when the significant value is $<.05$, we reject the null hypothesis, while if the significant level is $> .05$, we accept the null hypothesis that states that the location parameters (slope coefficients) are the same across response categories (Crowson, 2019).

Table 41: Test of Parallel lines

Hypothesis	Test of parallel lines				
H2a	Model	-2 log likelihood	Chi-Square	df	Sign
	Null hypothesis	27.962			
	General	26.019	1.943	6	.925
H2b	Model	-2 log likelihood	Chi-Square	df	Sign
	Null hypothesis	33.731			
	General	283814	4.917	6	5.54
H2c	Model	-2 log likelihood	Chi-Square	df	Sign
	Null hypothesis	33.916			
	General	30.083	3.833	6	.699

Source: Own elaborations based on the data collected

In this research, it is necessary to accept the null hypothesis that proves the relationship between the independent variable measurement levels and the dependent variable measurement levels to prove **H2a, H2b, and H2c**.

According to table (41) above taken from (Appendix 20), hypothesis, **H2a** is proved in which the sig-value recorded $.925 > .05$ that permitted us to accept the null hypothesis that all the measurement levels of economic satisfaction based on economic responsibility have the same slope and fall on the predicted variable primary stakeholders' satisfaction line indicating that there is a relationship between economic satisfaction based on economic responsibility measurement levels and primary stakeholders' satisfaction measurement levels. As a result, it can be concluded that economic responsibility has a strong relationship with primary stakeholders' satisfaction.

Regarding hypothesis **H2b**, table (41) above shows that hypothesis **H2b** is proved as it recorded a sig-value = $.554 > .05$, which allowed us to accept the null hypothesis. Accepting the null hypothesis means that all the measurement levels of legal satisfaction based on legal responsibility have the same slope, indicating a relationship between legal satisfaction based on legal responsibility measurement levels and primary stakeholders' satisfaction measurement levels. In conclusion, legal responsibility has a strong relationship with primary stakeholders' satisfaction.

Concerning hypothesis **H2c** the table above reveals that the third hypothesis is proved as it recorded a sig-value = $.699 > .05$, which permitted us to accept the null hypothesis. Accepting the null hypothesis means that all the measurements levels of ethical satisfaction based on ethical responsibility have the same slope, which indicates a relationship between ethical satisfaction based on ethical responsibility measurement levels and primary stakeholders' satisfaction measurement levels. As a result, it can be concluded that ethical responsibility has a relationship with primary stakeholders' satisfaction.

5.7. Implementation of the primary data results on Hungary and Lebanon

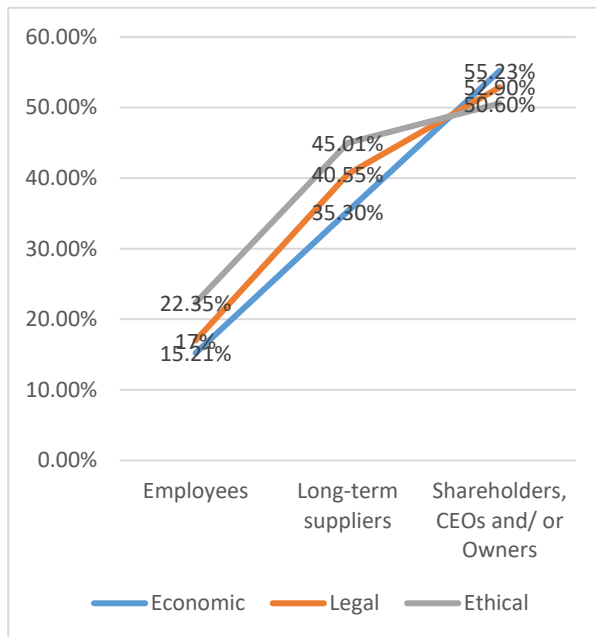
As previously stated, primary data was used in this research to investigate the relationship between MNCs and CSR activities in achieving primary stakeholder satisfaction to answer and justify the first three research questions and hypotheses. However, as this research includes an empirical study comparing CSR and primary stakeholder satisfaction in Lebanon and Hungary based on data obtained from both countries, it is required to apply the quantitative findings to these two countries. The quantitative analysis began by studying the relationship between CSR's economic, legal, and ethical dimensions independently, depending on several variables representing each dimension and the satisfaction of primary stakeholders (employees, long-term suppliers, shareholders, CEOs, and/or owners) separately. At this point, the three stakeholder categories were combined into one group, primary stakeholders. The research then continued to investigate the relationship between CSR's economic, legal, and ethical dimensions and the satisfaction of primary stakeholders.

This section demonstrates how primary stakeholders' groups in Lebanon and Hungary are arranged in terms of satisfaction based on CSR dimensions. Furthermore, this section investigates the degree of Lebanese and Hungarian execution of the economic, legal, and ethical dimensions' responsibilities regarding employees, long-term suppliers, shareholders, CEOs, and/or owners. Finally, this part shows the overall level of satisfaction of the primary stakeholders when all of them are combined and the difference in primary stakeholder satisfaction levels between Lebanon and Hungary.

5.7.1. Arrangement of primary stakeholders' groups in terms of satisfaction based on the CSR dimensions in Lebanon and Hungary

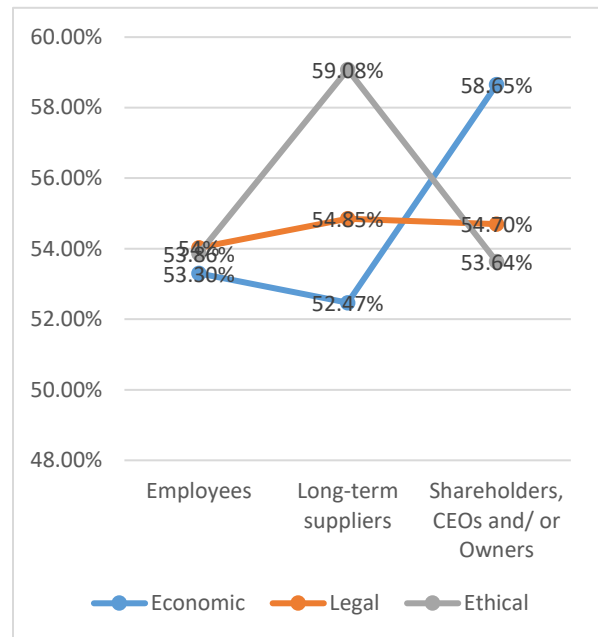
The weighted average method was used in the arrangement process of primary stakeholders' groups. The procedure took place by adding each primary stakeholders' group responses to each dimension separately and then dividing the answer by the number of respondents of each group to get a score out of 4 for each primary stakeholders' group on each dimension separately. Furthermore, the final step required multiplying each stakeholders' group score on each dimension by 25 to get the percentages, (see Appendix 21).

Figure 36: Arrangement of primary stakeholders' groups in terms of satisfaction in Lebanon based on CSR dimensions



Source: Own elaborations based on the data collected

Figure 37: Arrangement of primary stakeholders' groups in terms of satisfaction in Hungary based on each CSR dimension



Source: Own elaborations based on the data collected

Figures 36 and 37, taken from (Appendix 21), show how primary stakeholder groups in Lebanon and Hungary are arranged in terms of satisfaction based on CSR dimensions.

Figure 36 demonstrates that in Lebanon, the shareholders, CEOs, and/or owners' group is the most satisfied group compared to employees and long-term suppliers' groups in terms of the economic dimension of CSR. The shareholder, CEOs, and/or owners group recorded a percentage of satisfaction of 55.23%, which is considered acceptable compared to long-term suppliers, which comes second with 35.30% of satisfaction with the economic dimension, which is considered very weak. Furthermore, employees came in third place with 15.21% of satisfaction with the same dimension, which is also considered very weak.

In comparison, Figure 37 shows that in Hungary, the shareholders, CEOs, and/or owners' group is the most satisfied group in terms of the economic dimension of CSR, followed by employees and long-term suppliers' groups. The shareholders, CEOs, and/or owners group recorded a percentage of satisfaction of 58.65 %, which is considered acceptable. The employees' group ranked second with 53.3 % satisfaction with the economic dimension of CSR. The long-term suppliers' group ranked third, with 52.47 % satisfaction with the economic dimension of CSR.

Regarding the legal dimension of CSR, Figure 36 shows that in Lebanon, the shareholders, CEOs, and/ or owners' group is the most satisfied group compared to employees and long-term suppliers' groups, although the percentages of satisfaction fall between weak and very weak. The shareholder, CEOs, and/ or owners group ranked as the first group in terms of satisfaction with the legal dimension of CSR. It recorded 52.9% of satisfaction, which is considered acceptable. Moreover, long-term suppliers came in second place with a percentage of satisfaction of 40.55%, which is considered weak and needs further improvements. In the third place came the employees' group with a percentage of 17%, which is considered very weak and requires hard work and further improvements.

In comparison Figure 37 illustrates that in Hungary, the long-term suppliers' group is the most satisfied group with the legal dimension of CSR, followed by the shareholders, CEOs, and/or owners' group, and the employees' group. The long-term suppliers' group had a satisfaction rate of 54.85 %, which is regarded as acceptable. With 54.7 % satisfaction with the legal dimension of CSR, shareholders, CEOs, and/or owners group ranked second. The employees' group ranked third, with 54.09 % of satisfaction with the legal dimension of CSR.

Concerning the ethical dimension of CSR, Figure 36 shows that in Lebanon, the shareholders, CEOs, and/ or owners' group is the most satisfied group compared to employees and long-term suppliers' groups. Shareholders, CEOs, and/ or owners' group recorded a satisfaction rate of 50.6%, which is considered acceptable. In contrast, the long-term suppliers' group comes second with a satisfaction rate of 45.01%, which is considered weak and needs some improvements. Moreover, the employees' group comes in third place with a satisfaction rate of 22.35% which is considered very weak and needs hard work and further improvements.

In comparison, Figure 37 shows that in Hungary, the long-term suppliers' group is the most satisfied with the ethical dimension, with a score of 59.08 % which is considered acceptable. The employees group comes in second place with a satisfaction rate of 53.64 %, which is also regarded acceptable. Finally, the shareholders, CEOs, and/or owners' group rank third with a satisfaction rate of 53.64 %, which is considered acceptable.

5.7.2. The degree of execution of the economic, legal, and ethical dimension in terms of employees, long-term suppliers, shareholders, CEOs, and/or owners in Lebanon and Hungary

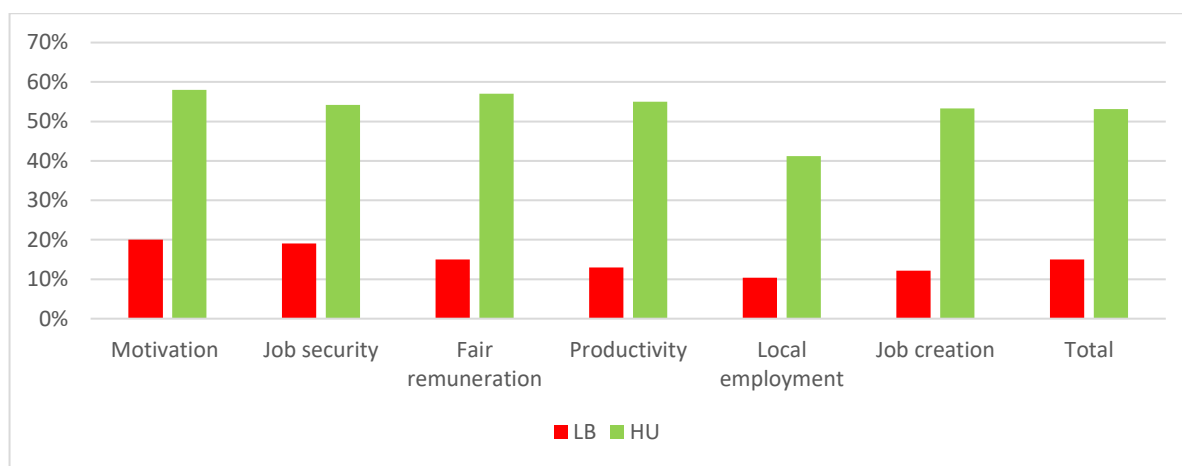
The results of Spearman rho correlation analysis in Tables 33, 34, and 35 showed that all the variables that constitute the economic, legal, and ethical dimensions chosen in this research to discuss the relationship with primary stakeholders (employees, long-term suppliers, and shareholders, CEOs, and/or owners) separately are positively significant.

The graphs and the analysis below reveal the percentage of execution of the economic, legal, and ethical dimensions (responsibilities) in terms of employees, long-term suppliers, and shareholders, CEOs, and/or owners separately see Tables 33, 34, and 35 based on the 5 MNCs operating in Lebanon and Hungary. This procedure was based on the average respondents' responses to each statement, including these variables. This process has been represented by transforming the questionnaire respondents' responses on each variable statement into scores out of 4 using the weighted average method. However, in this way, the execution of the dimensions can be clearly seen based on stakeholders' level of satisfaction based on the variables that constitute each dimension. The scale used in this part is different from the questionnaire scale in which (1 represents 25% of execution, 2 represents 50%, 3 represents 75%, and 4 represents 100%).

5.7.2.1. The degree of execution of the economic, legal, and ethical dimension in terms of employees in Lebanon and Hungary based on satisfaction level

The relationship between economic dimension and employees' satisfaction was tested based on 6 variables, the relation between legal dimension and employees' satisfaction was tested based on 6 variables, and the relation between ethical dimension and employees' satisfaction was tested based on 10 variables (see Table 33).

Figure 38: The degree of execution of the economic dimension responsibilities in terms of employees' satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

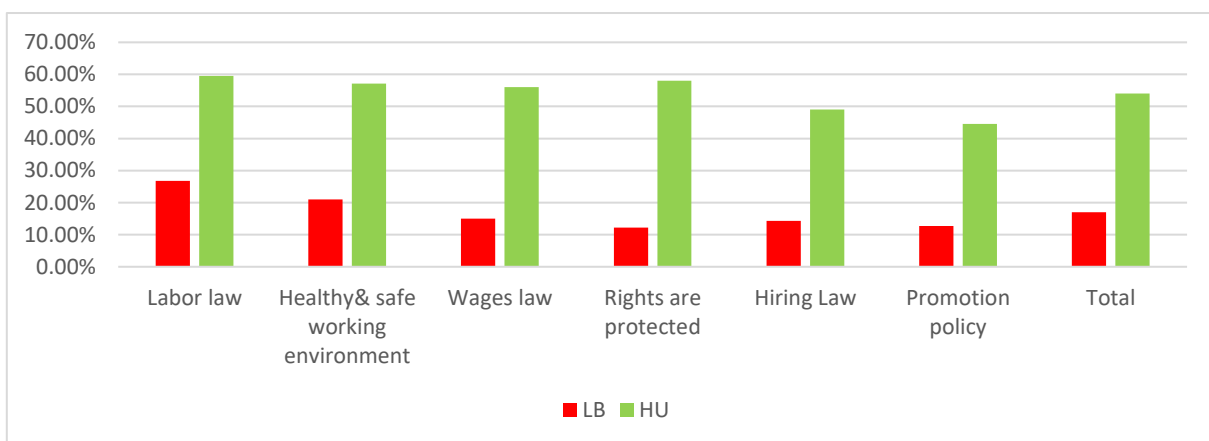
According to the graph above taken from (Appendix 22), the execution of the economic responsibilities toward employees by the 5 targeted MNCs operating in Lebanon is very weak, with a total percentage of 15.03 %. Furthermore, the graph above demonstrates that the execution of the economic responsibilities toward employees by the same MNCs operating in Hungary is acceptable with a total percentage of 53.11 %.

More specifically, the comparison of the implementation of the economic responsibilities toward employees in the 5 targeted MNCs between Lebanon and Hungary reveals that the 5 MNCs operating in Lebanon need to work more and improve the implementation of all the variables that constitute the economic dimension to achieve employees' satisfaction, in which they recorded 20.3% on Motivation, 19.1% on Job security which are considered very weak and require improvement. Moreover, they recorded 15% on Fair remuneration, 13% on productivity, 10.4% on local employment, and 12.2% on Job creation which are also considered very weak

and require improvement. These two variables are the most related variables to employees' satisfaction.

In comparison, the same MNCs operating in Hungary are considered to be on the right track in implementing the economic responsibilities toward employees; however, this does not exclude some improvements in some variables. The 5 MNCs in Hungary recorded 58% on Motivation and 54.2% on Job security, which are considered acceptable. Moreover, they recorded 57% on Fair remuneration, 55% on productivity, which are also considered acceptable. In contrast, they recorded 41.2% on local employment, which is considered weak and needs improvement, and finally, they recorded 52.3% on Job creation which is considered acceptable but still can be improved.

Figure 39: The degree of execution of the legal dimension responsibilities in terms of employees' satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

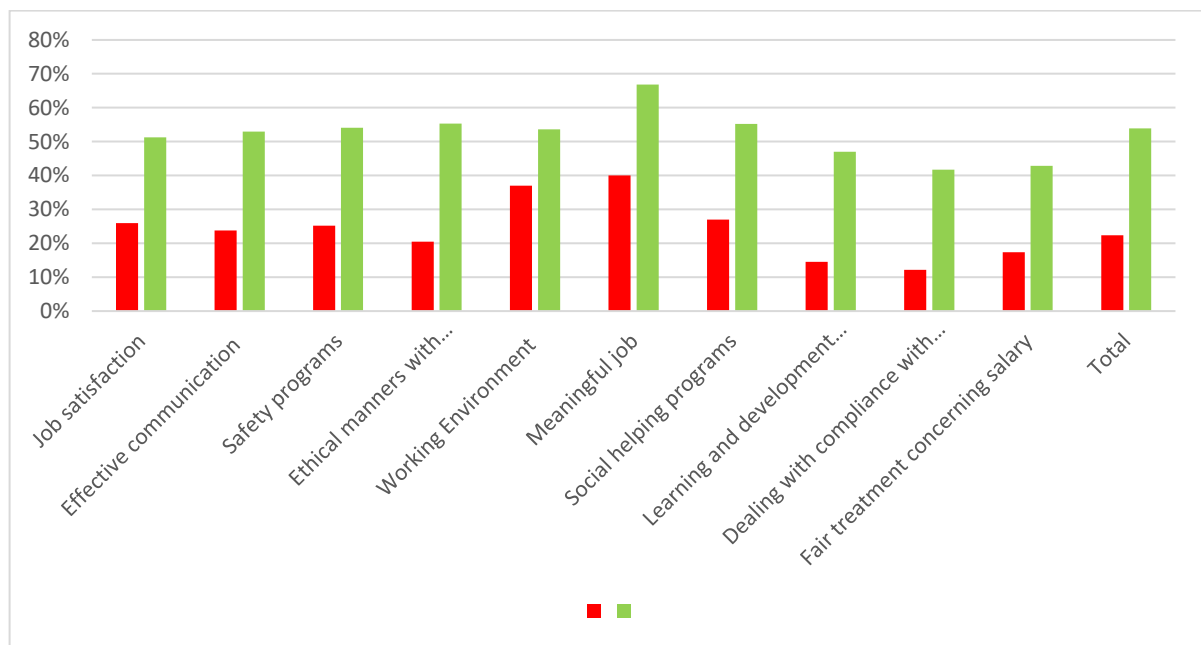
According to the graph above, drawn from (Appendix 22), the total percentage of execution of the legal responsibilities toward employees by the 5 targeted MNCs operating in Lebanon recorded 17.08 %, which is very weak. Furthermore, the graph above shows that with a total percentage of 54.3 %, the execution of legal responsibility toward employees by the same 5 MNCs operating in Hungary is acceptable.

In particular, the comparison between the 5 targeted MNCs operating in Lebanon and Hungary in terms of the execution of legal responsibilities toward employees suggests that the 5 MNCs operating in Lebanon has to work harder and improve the implementation of all the variables that comprise the legal dimension in order to attain employee satisfaction. The percentages of the

implementation of the legal responsibilities in the 5 targeted MNCs operating in Lebanon came as the following 26.77% for Labor law, 21% for Healthy & safe working environment, which are considered very weak and require improvement. Furthermore, Wages law recorded 14.98%, Rights are protected 12.25%, Hiring law 14.30%, and Promotion policy 12.70%, which are also considered very weak and require improvement.

On the other hand, the same 5 MNCs operating in Hungary are on the right track as they recorded acceptable percentages for most of the variables that constitute the legal dimension in terms of the execution of legal responsibilities toward employees. However, some improvements in some variables should be taken into consideration. The percentages of the variables came as the following 59.50% for labor law, 57.09% for Healthy & safe working environment, which are considered acceptable, 56% for Wages low, 57% for Rights protection which are deemed acceptable. In contrast, they recorded 49% on the Hiring law and 44.60% on Promotion policy, in which both are considered weak and need further improvement.

Figure 40: The degree of execution of the ethical dimension responsibilities in terms of employees' satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

In accordance with the graph above, drawn from (Appendix 22), the total percentage of execution of the ethical responsibilities toward employees by the 5 targeted MNCs operating in Lebanon

recorded 22.35%, which is very weak. Moreover, the graph above shows that with a total percentage of 53.86%, the execution of ethical responsibility toward employees by the same 5 MNCs operating in Hungary is acceptable.

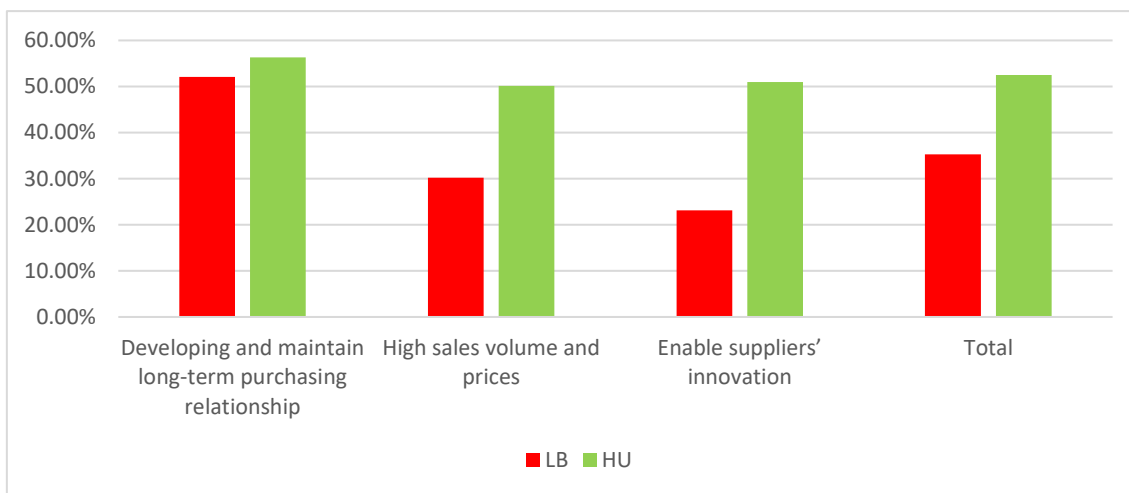
However, the comparison between the 5 targeted MNCs operating in Lebanon and Hungary in terms of the execution of ethical responsibilities toward employees reveals that the 5 MNCs operating in Lebanon need to put more effort and improve the delivery of all the variables that compose the ethical dimension in order to achieve employee satisfaction. In these 5 MNCs operating in Lebanon, the percentages of legal responsibilities execution were as follows 26% for Job satisfaction, 23.75% for Effective communication, 25.23% for Safety programs, 20.50% on Ethical manners with employees' grievances which are considered very weak. Furthermore, they recorded 37% on the Working environment and 40% on Meaningful job, which are considered weak. Besides, they recorded 27% on Social helping programs, 14.50% on Learning and development, 12.15% on Dealing with compliances, and 17.40% on Fair treatment regarding salary, which are considered very weak.

In contrast, the same 5 MNCs operating in Hungary are considered on the right road, having recorded acceptable percentages for the majority of the variables that comprise the ethical dimension in terms of ethical responsibilities toward employees. However, some improvements in some variables should be taken into consideration. The percentages of the variables that constitute the ethical responsibilities of the ethical dimension came as the following 51.30% for Job satisfaction, 53% for Effective communication, 52.10% for Safety programs, 54.32% for Ethical manners with employees' grievances, and 53.65% on Working environment which are acceptable. Moreover, they recorded 66.87% on Meaningful job, 55.25.50% on Social helping programs, which are considered good. Finally, they recorded 47% on Learning and development, 41.40% on Dealing with compliances, and 42.68% on Fair treatment regarding salary, which are considered weak and need improvement.

5.7.2.2. The degree of execution of the economic, legal, and ethical dimension in terms of long-term suppliers in Lebanon and Hungary based on satisfaction

The relationship between economic dimension and long-term suppliers was tested based on 3 variables, while the relationship between legal dimension and long-term suppliers was tested based on 4 variables. Furthermore, the relationship between ethical dimension and long-term suppliers was tested based on 4 variables (see Table 34).

Figure 41: The degree of execution of the economic dimension responsibilities in terms of long-term suppliers' satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

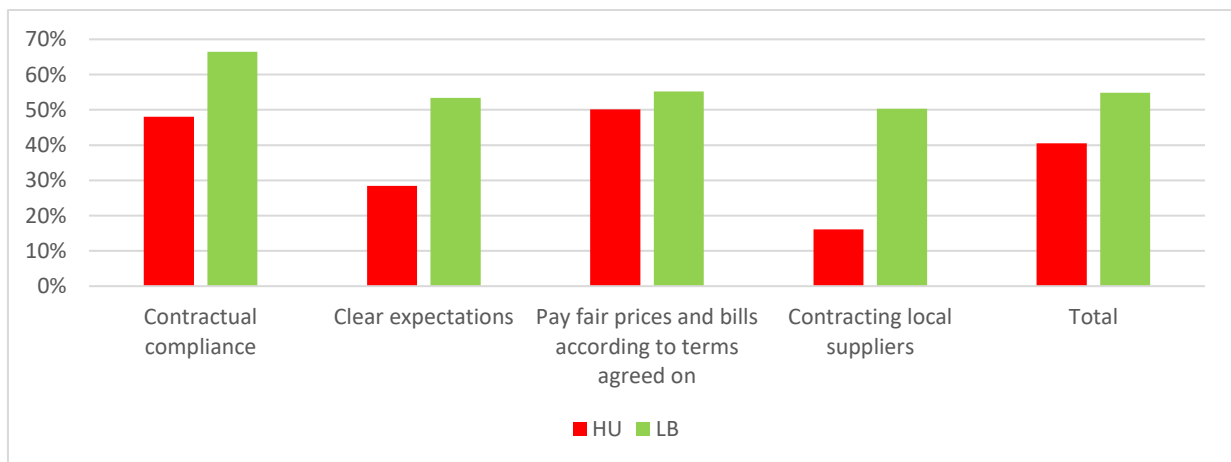
According to the graph above, taken from (Appendix 23), the total percentage of execution of the economic responsibilities toward long-term suppliers by the 5 targeted MNCs operating in Lebanon recorded 35%, which is very low. Furthermore, the graph above demonstrates that, with a total percentage of 52.47%, the execution of the economic responsibility toward long-term suppliers by the same 5 MNCs operation is acceptable.

Furthermore, the comparison between the 5 targeted companies operating in Lebanon and Hungary in terms of economic responsibilities execution toward long-term suppliers suggests that the 5 MNCs operating in Lebanon have to put in more effort and enhance the delivery of all the variables that comprise the economic dimension to satisfy long-term suppliers. The 5 MNCs operating in Lebanon recorded the following percentages of execution of the economic responsibilities, 52.06% for Developing and maintaining long-term purchasing relationships, which is considered acceptable. Furthermore, they recorded 30.20% on High sales volume and

prices, and 23.14% on Enable suppliers' innovation which are considered weak and require some improvements.

The same 5 MNCs operating in Hungary, on the other hand, are on the right track, with suitable percentages recorded for the majority of the variables that compose the economic dimension in terms of economic responsibilities execution toward long-term suppliers. However, certain improvements in some variables should be considered. The percentages of the variables that constitute the economic responsibilities of the ethical dimension were as follows 56.30% for Developing and maintaining long-term purchasing relationships, which is considered acceptable. Moreover, they recorded 50.12% on High sales volume and prices, and 51% on Enable suppliers' innovation, which are both considered acceptable but require some improvements.

Figure 42: The degree of execution of the legal dimension responsibilities in terms of long-term suppliers' satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

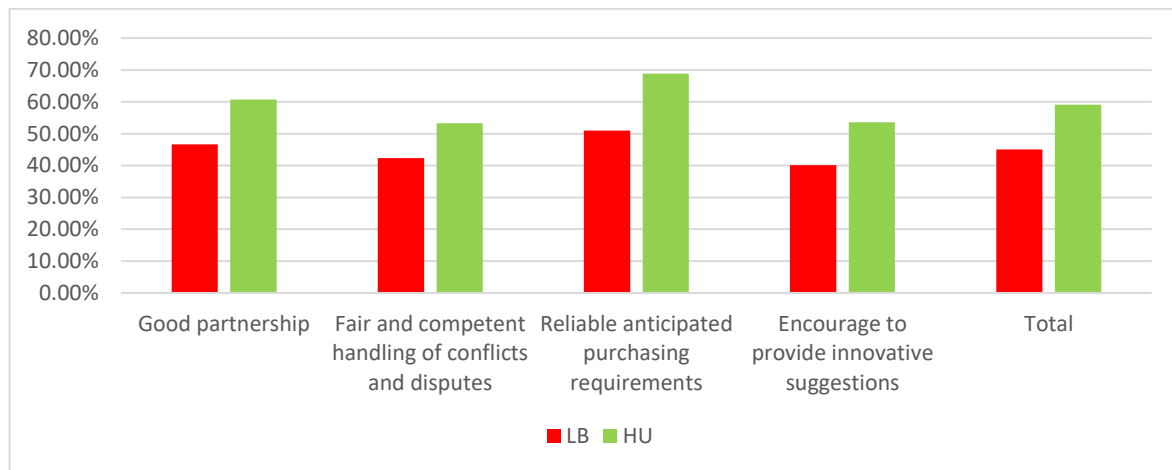
According to the graph above, drawn from (Appendix 23), the legal responsibilities toward long-term suppliers are being carried out weakly by the 5 targeted MNCs operating in Lebanon, with a total percentage of 40.55 %. Furthermore, the graph above shows that with a total percentage of 54.85 %, the execution of legal responsibilities toward long-term suppliers by the same 5 MNCs operating in Hungary is acceptable.

Furthermore, the comparison between the 5 targeted companies operating Lebanon and Hungary in terms of legal responsibilities execution toward long-term suppliers indicates that the 5 MNCs operating in Lebanon need to put in extra efforts and improve the provision of all the variables that construct the legal dimension in order to satisfy long-term suppliers. The 5 MNCs operating

in Lebanon recorded the following percentages of legal responsibilities execution, 48 % for Contract compliance, which is classified between weak and acceptable but need additional development. Furthermore, they also scored 28.47 % on Clear expectations, which is very weak and has to be improved. They scored 50.09 % on Pay fair pricing and bills according to agreed-upon conditions, which is acceptable but needs improvement. Finally, they reported 16.1 % for Contracting local suppliers, which is deemed very weak and has to be improved.

In terms of legal responsibilities execution toward long-term suppliers, the same 5 MNCs operating in Hungary, on the other hand, are on the proper track, with acceptable percentages recorded for most of the variables that comprise the legal dimension. Certain improvements in some variables, however, should be considered. The percentages of the variables that comprise the legal responsibilities of the legal dimension were as follows, 60.5 % for Contract compliance, which is regarded as acceptable. Furthermore, they scored 53.41 % on Clear expectations, 55.17 % on Pay fair pricing and bills according to conditions agreed, and 50.35 % on Contracting local suppliers, all of which are considered acceptable, but some improvements are still required.

Figure 43: The degree of execution of the ethical dimension responsibilities in terms of long-term suppliers' satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

According to the graph above, derived from (Appendix 23), the execution of ethical obligations toward long-term suppliers is weak by the 5 MNCs operating in Lebanon with a total percentage of 45.01 %. In comparison, the graph above shows that the implementation of the ethical responsibilities toward long-term suppliers by the same 5 MNCs operating in Hungary is acceptable, with a total percentage of 59.08 %.

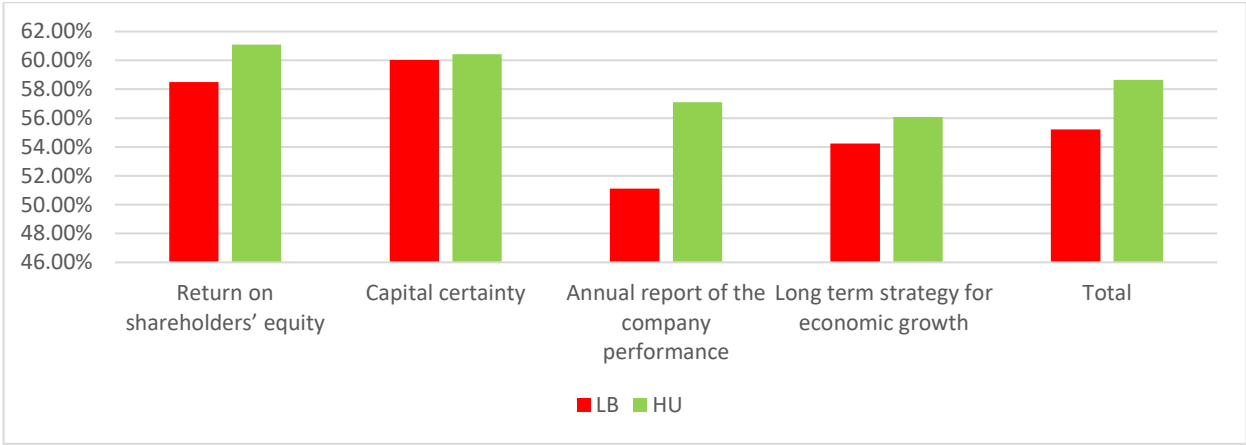
In particular, the comparison between the 5 MNCs operating in Lebanon and Hungary in terms of the implementation of ethical responsibilities toward long-term suppliers reveals that the 5 MNCs operating in Lebanon need to work harder and improve the implementation of all the variables that comprise the ethical dimension in order to satisfy long-term suppliers. However, the execution of the variables that constitute the ethical dimension recorded the following percentages, 46.6% on Good partnership, 42.35% on Fair and competent handling of conflicts and disputes, which are both considered weak and need some improvements. Moreover, they recorded 50.96% on Reliable anticipated purchasing requirements, which is considered acceptable but requires some improvements. Finally, they recorded 40.13 on Encourage to provide innovative suggestions, which is considered weak and needs some improvements.

In contrast, the same 5 MNCs operating in Hungary are seen to be on the correct road in terms of executing ethical responsibilities toward long-term suppliers; yet, some improvements in specific variables are possible. The 5 MNCs operating in Hungary recorded 57% on Good partnership, which is considered acceptable. Moreover, they recorded 53.27% on Fair and competent handling of conflicts and disputes, which is also considered acceptable but may be improved. Furthermore, they recorded 68.83% on Reliable anticipated purchasing requirements, which is considered acceptable. Finally, they recorded 53.55% on Encourage to provide innovative suggestions, which is considered acceptable but still can be improved.

5.7.2.3. The degree of execution of the economic, legal, and ethical dimension in terms of shareholders, CEOs and/ or owners in Lebanon and Hungary based on satisfaction level

The relation between economic dimension and shareholders, CEOs, and/or owners was tested 4 variables, while the relation between legal dimension and shareholders, CEOs, and/or owners was tested 5 variables, and the relationship between ethical dimension and shareholders, CEOs, and/or owners was tested based on 3 variables (see Table 35).

Figure 44: The degree of execution of the economic dimension responsibilities in terms of shareholders, CEOs, and/or owners’ satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

Based on the graph above, obtained from (Appendix 24), the efficiency in executing economic responsibilities toward shareholders, CEOs, and/or owners by the 5 MNCs operating in Lebanon is considered acceptable, with a total percentage of 55.23 %. In comparison, the graph above indicates that with a total percentage of 58.65 %, the execution of economic responsibilities toward shareholders, CEOs, and/or owners by the same MNCs operating in Hungary is also acceptable.

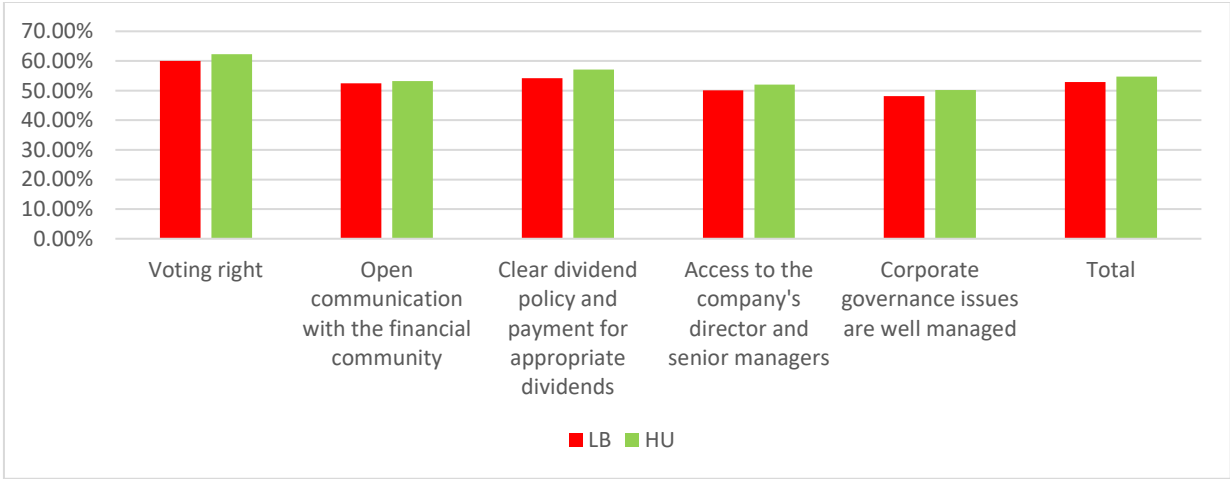
The comparison between the same MNCs operating in Lebanon and Hungary in terms of the execution of economic responsibilities toward shareholders, CEOs, and/or owners demonstrates that the 5 targeted MNCs operating in Lebanon are on the right track in this regard. However, there are still some improvements that can be made. More specifically, the execution percentages of the variables in these 5 MNCs operating in Lebanon came as the following, 58.50 % for Return on shareholders’ equity, 60.03 for Capital certainty, which are both considered acceptable. Furthermore, they recorded 51.12% on Annual report of the company’s performance, and 54.25%

on Long term strategy for economic growth, which are both considered acceptable but can be improved.

On the other hand, the same 5 MNCs operating in Hungary are also on the right track in executing economic responsibilities toward shareholders, CEOs, and/or owners. The 5 MNCs operating in Hungary recorded 61.10% on Return on shareholders’ equity, 60.24% on Capital certainty, 57.10% on Annual report of the company performance, and 56.07% Long term strategy for economic growth, which are all considered acceptable.

The same 5 MNCs operating in Hungary are seen to be on the correct road in terms of executing ethical responsibilities toward long-term suppliers; yet, some improvements in specific variables are possible. The 5 MNCs operating in Hungary recorded 57% on Good partnership, which is considered acceptable. Moreover, they recorded 53.27% on Fair and competent handling of conflicts and disputes, which is also considered acceptable but may be improved. Furthermore, they recorded 68.83% on Reliable anticipated purchasing requirements, which is considered acceptable. Finally, they recorded 53.55% on Encourage to provide innovative suggestions, which is considered acceptable but still can be improved.

Figure 45: The degree of execution of the legal dimension responsibilities in terms of shareholders, CEOs, and/or owners’ satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

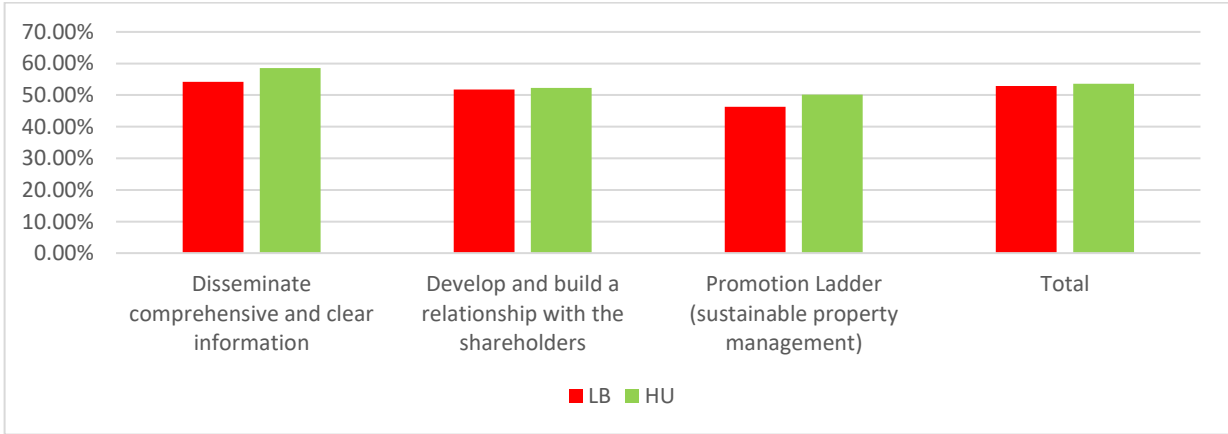
According to the graph above, taken from (Appendix 24), the execution of legal responsibilities for shareholders, CEOs, and/or owners by the 5 targeted MNCs operating in Lebanon is deemed acceptable, with a total percentage of 52.9 %. Furthermore, the graph above shows that execution

of legal responsibilities toward shareholders, CEOs, and/or owners by the same MNCs operating in Hungary is likewise acceptable, with a total percentage of 54.7 %.

Regarding the execution of legal responsibilities toward shareholders, CEOs, and/or owners, the comparison between the same 5 MNCs operating in Lebanon and Hungary shows that the 5 MNCs operating in Lebanon are on the right road. Yet, there are still improvements to be made. The 5 MNCs operating in Lebanon scored 60.05% on the Voting right, which is considered acceptable. Moreover, they scored 52.44% on Open communication with the financial community, 54.18% on Clear dividend policy and payment for appropriate dividends, and 50.07% on Access to the company’s director and senior managers, which are acceptable. Furthermore, they recorded 48.12% on Corporate governance issues are well managed, which is weak but close to being acceptable requiring some improvements.

On the other side, the same 5 MNCs operating in Hungary are also considered on the right track in executing legal responsibilities toward shareholders, CEOs, and/or owners. The 5 MNCs operating in Hungary scored 62.32% on the Voting right, which is considered acceptable. Moreover, they scored 53.25% on Open communication with the financial community, 57.07% on Clear dividend policy and payment for appropriate dividends, 52.01% on Access to the company’s director and senior managers, and 50.2% on Corporate governance issues are well managed, which all are considered acceptable but require some improvements.

Figure 46: The degree of execution of the legal dimension responsibilities in terms of shareholders, CEOs, and/or owners’ satisfaction in Lebanon and Hungary



Source: Own elaborations based on the data collected

According to the graph above, which was acquired from (Appendix 24), the efficiency in carrying out ethical responsibilities toward shareholders, CEOs, and/or owners by the 5 targeted MNCs operating in Lebanon is deemed acceptable, with a total percentage of 50.6 %. In comparison, the graph above shows that the execution of ethical responsibilities toward shareholders, CEOs, and/or owners by the same 5 MNCs operating in Hungary is likewise acceptable, with a total percentage of 53.46 %.

The comparison between the same 5 MNCs operating in Lebanon and Hungary in terms of the execution of ethical duties toward shareholders, CEOs, and/or owners demonstrates that the 5 targeted MNCs operating in Lebanon are on the right track, although some improvements should be taken. More precisely, the 5 targeted MNCs operating in Lebanon scored 54.2% on Disseminate comprehensive and clear information, and 51.72% on Developing and building a relationship with the shareholders, which are both acceptable. Moreover, they scored 46.34% on Promotion Ladder (sustainable property management), which is considered weak but close to being acceptable with some improvements.

In comparison, the same 5 targeted MNCs operating in Hungary are also considered on the right road in the execution of ethical duties toward shareholders, CEOs, and/or owners. They recorded 58.52% on Disseminate comprehensive and clear information. Furthermore, they recorded 52.72% on developing and building a relationship with the shareholders, and 50.13% on Promotion Ladder (sustainable property management), which are both considered acceptable but can be improved.

5.8. Level of primary stakeholders' satisfaction combined in Lebanon and Hungary using the weighted average method

The second reason for using primary data is to reveal the variation of primary stakeholders' satisfaction between the same five MNCs operating in Lebanon and Hungary. This process has been represented by transforming the questionnaire respondents' responses on the last question (I am overall satisfied with my company) into scores out of 4 using the weighted average method. The scale used in this part is different than the scale of the questionnaire in which (1 represents 25% of satisfaction, 2 represents 50%, 3 represents 75%, and 4 represents 100%) satisfaction

5.7.1. Lebanese primary stakeholders' level of satisfaction /4

$$\frac{\sum Q_{\text{overall satisfaction LB}} * 1 + Q_{\text{overall satisfaction LB}} * 2 + Q_{\text{overall satisfaction LB}} * 3 + Q_{\text{overall satisfaction LB}} * 4}{\sum \text{Respondents LB}}$$

$$\frac{\sum(227 * 1) + (53 * 2) + (14 * 3) + (7 * 4)}{301} = \frac{1.33}{4} = 33.25\%$$

5.7.2. Hungarian primary stakeholders' level of satisfaction/4

$$\frac{\sum Q_{\text{overall satisfaction HU}} * 1 + Q_{\text{overall satisfaction HU}} * 2 + Q_{\text{overall satisfaction HU}} * 3 + Q_{\text{overall satisfaction HU}} * 4}{\sum \text{Respondents HU}}$$

$$\frac{\sum(75 * 1) + (102 * 2) + (73 * 3) + (39 * 4)}{289} = \frac{2.26}{4} = 56.5\%$$

Table 42: Lebanese and Hungarian primary stakeholders' level of satisfaction

Country	Level of satisfaction /4	Percentage of satisfaction
Lebanon	1.33/4	33%
Hungary	2.26/4	56.5%

Source: Own elaborations

The calculation of the average respondents' responses on the question indicating whether the respondents are satisfied with their companies showed that the Lebanese primary stakeholders' level of satisfaction is **1.33/4**, equivalent to **33%**. In contrast, the Hungarian primary stakeholders' level of satisfaction is **2.26/4**, equivalent to **56.5%**.

5.9. Conclusion

This chapter effectively demonstrated that the questionnaire used in this research meets content validity and reliability using Cronbach alpha and factor analysis methods. Furthermore, the chapter proved the relationship between CSR and primary stakeholder satisfaction H1, based on the economic, legal, and ethical dimensions of CSR H2a, H2b, H2c. This procedure was carried out using Spearman rho correlation analysis and Ordinal regression analysis because the data was of ordinal type. Moreover, the chapter implemented the primary data results on Lebanon and Hungary by showing the arrangement of primary stakeholders' groups in terms of satisfaction based on the CSR dimensions in Lebanon and Hungary. This part also uncovered the degree of execution of the economic, legal, and ethical dimensions' responsibilities in terms of employees, long-term suppliers, shareholders, CEO's and/ or owners in Lebanon and Hungary. The implementation revealed that MNCs operating in Lebanon need to work more and improve the primary stakeholders' satisfaction by enhancing the economic, legal, and ethical dimensions' responsibilities execution. In contrast, the same MNCs operating in Hungary showed acceptable execution of the three dimensions' responsibilities for the primary stakeholders' groups. In the final step, the chapter showed the level of primary stakeholders' (combined) satisfaction in Lebanon and Hungary using the weighted average method, which revealed that Hungary is on the right track with an acceptable satisfaction level compared to Lebanon with very weak primary stakeholders' satisfaction level.

Chapter 6: Qualitative analysis

6.1. Introduction

The current chapter focuses on the research qualitative analysis results. The qualitative analysis data for this research has been obtained from Greet Hofstede's: The dimension paradigm (<https://hi.hofstede-insights.com/models>) see (Appendix 20). The data has been used to answer the third question and prove the fourth hypothesis by investigating, describing, and identifying how cultural differences between two countries influence the level of commitment to implicit CSR in the same MNCs, which directly affects the primary stakeholders' level of satisfaction.

6.2. Secondary data collection

The secondary data has been retrieved from (<https://hi.hofstede-insights.com/models>). However, Hofstede's research is considered among the most significant detailed studies expressing the national cultural differences between countries based on six dimensions mentioned in Hofstede's book "Culture and Organizations: Software of the mind." Hofstede collected his data by a well-designed survey from a multinational corporation (IBM) with branches in more than 60 nations. Hofstede determined in his survey four relatively separate parameters: Power Distance (considerable versus small), Uncertainty Avoidance (strong versus weak), Individualism versus Collectivism, and Masculinity versus Femininity. While the fifth dimension (Long-term orientation versus Short-term orientation) was developed by Micheal Bond in 1991, supported by Hofstede. While Michael Minkovin founded the sixth dimension (Indulgence versus Restraint) 2010 based on the World Values data for 93 countries.

Hofstede divided his survey into four categories. Each category consists of one dependent variable measured by five independent variables following the Likert scale measuring model (see Appendix 20).

The first category is characterized by the dependent variable "*Power distance*" measured by five independent variables in the form of questions based on both sides low and high-power distance by adopting the contradiction method, five questions showing a high-power distance, and the same opposite questions showing low-level power distance. The second category is characterized by the

dependent variable "*Individualism VS Collectivism*," measured by five independent variables in the form of questions following the same criteria as the first category. The third category is characterized by the dependent variable, "*Masculinity versus Femininity*," also measured by five independent variables in the form of questions following the same criteria as the first and the second categories. Finally, the fourth category is characterized by the dependent variable "*Uncertainty avoidance*" measured by five independent variables in the form of questions, following the same criteria as the first, the second, and third categories.

6.3. Secondary data description

In this research, secondary data has been retrieved from (<https://hi.hofstede-insights.com/models>). The main reason behind using secondary data was to show the cultural differences between Lebanon and Hungary based on Hofstede's six cultural dimensions. Hofstede's cultural dimensions were tested in more than 200 countries including, Lebanon and Hungary.

This case study has been conducted to show the national and organizational culture differences between Lebanon and Hungary based on results collected and recorded by Hofstede as a function of his six cultural dimensions (Power distance, Uncertainty avoidance, Masculinity versus Femininity, Individualism versus collectivism, Long-term orientation versus short-term orientation, and finally Indulgence versus Restraint). The current study has focused only on the dimensions that directly impact MNCs' implicit CSR commitment level. However, the dimensions were chosen based on previous reviews that revealed a significant relationship between the desired dimensions and CSR, as shown in the Tables 9, 10, 11, 12, 13, 14.

6.4. Method used for the analysis

After building the case study, the weighted average method has been used to analyze the secondary data after interpreting each dimension's variation between Lebanon and Hungary based on Hofstede's scale (0 to 100).

Weighted average=

$$\frac{\sum_{i=1}^n w_i * x_i}{\sum_{i=1}^n w_i} = \frac{w_1x_1 + w_2x_2 + \dots + w_nx_n}{w_1 + w_2 + \dots + w_n}$$

The weighted average method has been used to change each dimension score from 100 to 4 to match and synchronize the cultural differences with primary stakeholders' satisfaction (preliminary data), representing the MNCs' commitment to implicit CSR.

Lebanese culture overall score/4 =

$$\frac{\sum IDV_{LB} * 4 + InversePDI_{LB} * 4 + InverseMAS_{LB} * 4 + AUI_{LB} * 4 + LOT_{LB} * 4 + I_{LB} * 4}{\sum IND_{Overall} + PDI_{Overall} + MAS_{Overall} + UAI_{Overall} + LOT_{Overall} + I_{Overall}}$$

Hungarian Culture overall score/4:

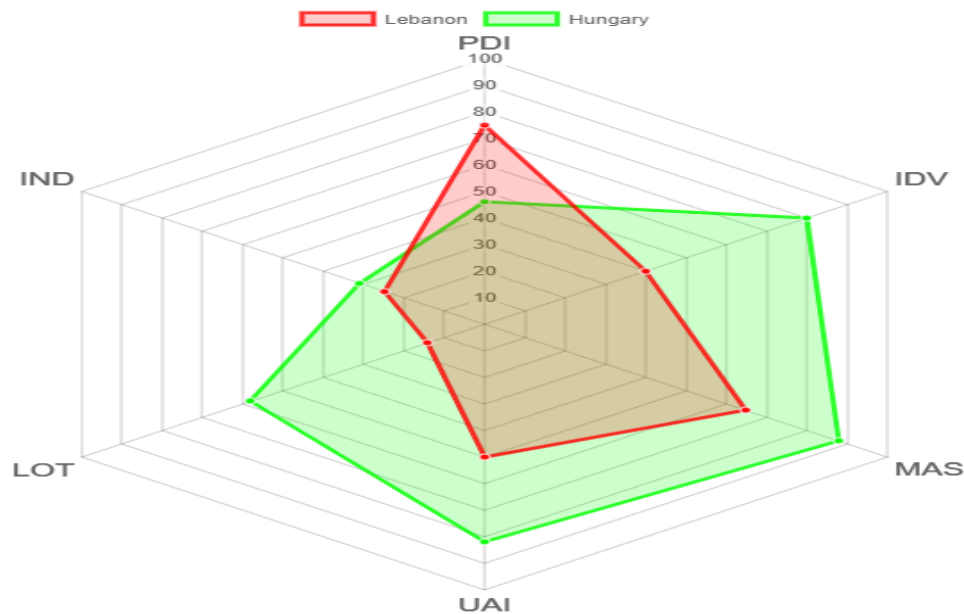
$$\frac{\sum IDV_{HU} * 4 + InversePDI_{HU} * 4 + InverseMAS_{HU} * 4 + AUI_{HU} * 4 + LOT_{HU} * 4 + I_{HU} * 4}{\sum IND_{Overall} + PDI_{Overall} + MAS_{Overall} + UAI_{Overall} + LOT_{Overall} + I_{Overall}}$$

After calculating each country's overall culture score, the final step was comparing the results between both countries Lebanon and Hungary, to reveal that culture plays a vital role in MNCs' commitment to implicit CSR.

6.5. Secondary data analysis

This case study required radar chart usage to express the variation between the Hungarian and Lebanese cultures visually on the same chart.

Figure 47: The Cultural variation between Lebanon and Hungary based on Hofstede’s cultural dimensions



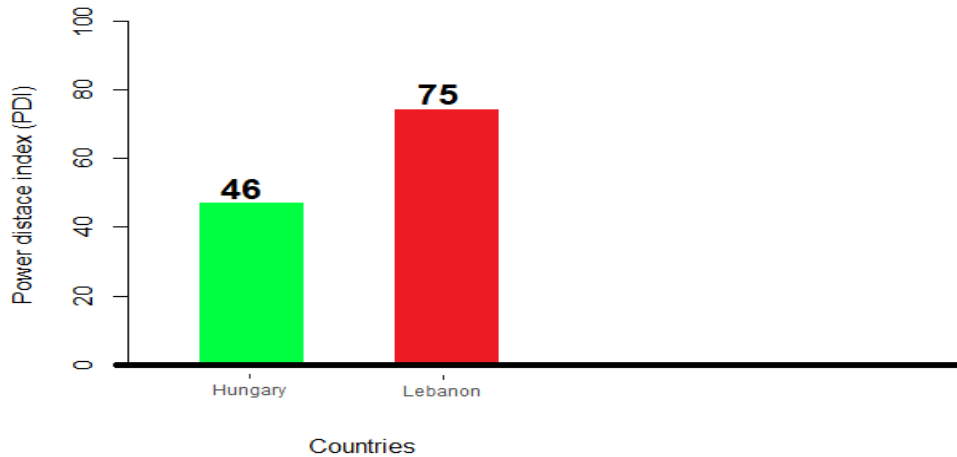
Source: (<https://hi.hofstede-insights.com/models>)
Redesigned by Mohamad Saleh, using Rstudio

The current radar chart was built upon six axes. Each axis represents one of the Hofstede national/organizational cultural dimensions. Where (PDI) represents the Power distance dimension, (IDV) represents the Individualism dimension, (MAS) represents the Masculinity dimension, (UAI) represents the Uncertainty avoidance dimension, (LOT) represents the Long-term orientation dimension, and finally (IND) represents the Indulgence dimension.

Based on Greet Hofstede’s: The dimension paradigm (<https://hi.hofstede-insights.com/models>), and regarding the Power distance (PDI) dimension, Lebanon scored (75), while Hungary scored (46). Mostly on the second dimension, Individualism (IDV), Lebanon scored (40), and Hungary scored (80). Also, on the Masculinity dimension (MAS), Lebanon did score (65), and Hungary ended up scoring (88). Lebanon scored (50) on the Uncertainty Avoidance Dimension (UAI), while Hungary earned (82). On the Long-Term Orientation dimension (LOT), Lebanon ended up

scoring (14), while Hungary did score (58). Finally, Lebanon scored (25) on the Indulgence Dimension (IND), while Hungary scored (31).

Figure 48: The variation of Power distance (PDI) level between Lebanon and Hungary



Source: (<https://hi.hofstede-insights.com/models>)

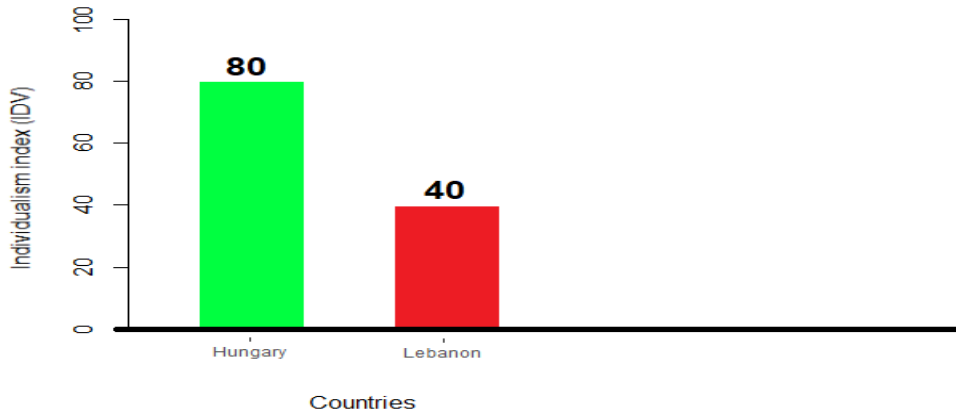
Redesigned by Mohamad Saleh, using Rstudio

The statistics related to the Power distance dimension retrieved from (<https://hi.hofstede-insights.com/models>) show that Lebanon is a high-power distance nation with a (75) score. It reveals that the Lebanese society members highly acquiesce to hierarchical power and orders. Based on Hofstede (2010), excessive organizational hierarchy is an index that expresses intrinsic inequality in an organization. A centralized hub characterizes these types of organizations. Subordinates wait for the working orders to be announced by higher-power individuals. Finally, managers are more authoritarians. However, on the other hand, Hungary scored low power distance (46). It reveals that Hungarian society members are unrestrained. Based on Hofstede (2010), in low power distance societies', a hierarchy is found only to provide comfort, fair treatment. Low power distance level organizations are characterized by open-minded bosses and a high level of encouragement and inspiration. While power is distributed equally, and management relies on expertise. Primary stakeholders have their visions and opinions, lack domination. Communication is oriented and collaborative.

Based on the first cultural dimension (Power distance), the statistics show that the MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 29 points difference. The Power-distance dimension showed a significant negative relationship with the high

level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011), (Peng et al.,2012), (Ioannou, Serfein,2012), (Thanetsunthorn, 2015) (See Table 9 in the literature review).

Figure 49: The variation of individualism (IDV) level between Lebanon and Hungary



Source: (<https://hi.hofstede-insights.com/models>)

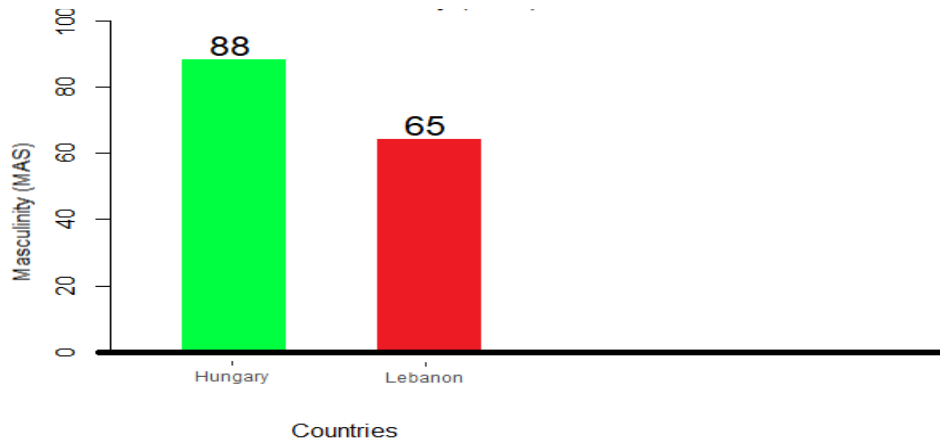
Redesigned by Mohamad Saleh, using Rstudio

The statistics related to Individualism versus Collectivism national culture dimension show that Lebanon is a collective nation with a score of (40) on individualism. It reveals that the Lebanese society members are more dependent. Based on Hofstede (2010), collective culture members consider dependence as a typical trait. Individuals' rights are not a priority. People try to be like each other forgetting the concept of uniqueness. Individual rights are not as necessary as group rights. On the organizational side, stakeholders lack a high level of trust. Stakeholders are not allowed to go after their work to a high degree. Creativity in the job is not permitted as they lack the freedom to discover new ways to complete procedures or projects. Management does not respond to personal requests. On the other side, Hungary scored a high level of individualism (80). It reveals that Hungarian society members are independent. Based on Hofstede (2010), individualistic culture members consider dependence as something shameful and embracing. Individuals' rights are a priority. On the organizational side, stakeholders have full freedom and trust as they can go after their work to a high degree and a high level of privacy. Creativity is highly appreciated in exploring new ways of completing work. Individuals' opinions are taken into consideration. Management responds to personal requests.

Based on the second cultural dimension (Individualism versus collectivism), the statistics show that the MNCs' operating in Hungary are more committed to implicit CSR activities than in

Lebanon by 40 points difference. The Individualism dimension showed a significant relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012) (Ioannou, Serfein,2012), (Thanetsunthorn, 2015) (See Table 10 in the literature review).

Figure 50: The variation between Masculinity (MAS) level between Lebanon and Hungary



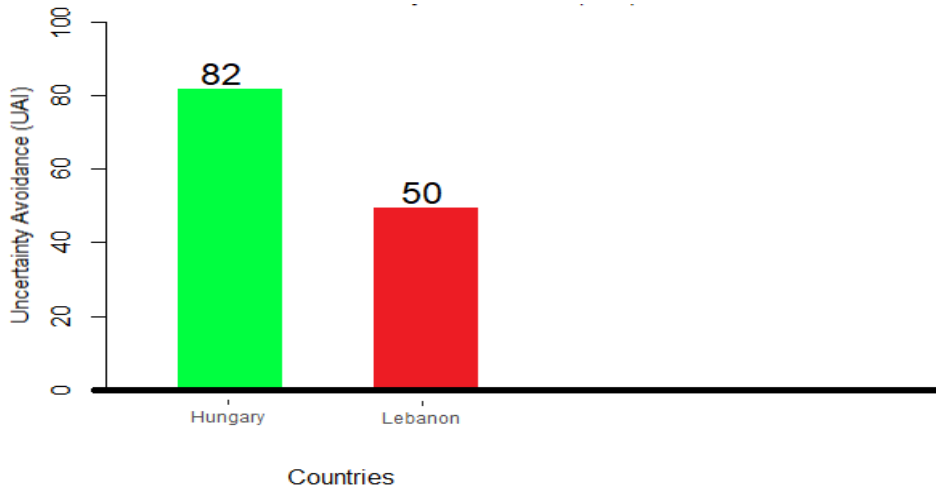
Source: (<https://hi.hofstede-insights.com/models>)

Redesigned by Mohamad Saleh, using Rstudio

The statistics related to Masculinity versus Femininity national culture dimension show that both countries Lebanon and Hungary, are masculine nations recording (65) and (88) consecutively. It reveals that both countries are characterized by certain behavioral and affective traits such as toughness, competition, accomplishment, and progress. Based on Hofstede (2010, p.75), in masculine nations, “people are born to work”. Managers are proactive and forceful, with a focus on profitability, competitiveness and efficiency.

Based on the third cultural dimension (Masculinity versus Femininity), the statistics show that the MNCs' operating in Lebanon are more committed to implicit CSR activities than in Hungary by 15 points difference. The Masculine dimension showed a significant negative relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012), (Ioannou, Serfein,2012), (Thanetsunthorn, 2015) (See Table 11 in the literature review).

Figure 51: The variation of Uncertainty avoidance (UAI) level between Lebanon and Hungary



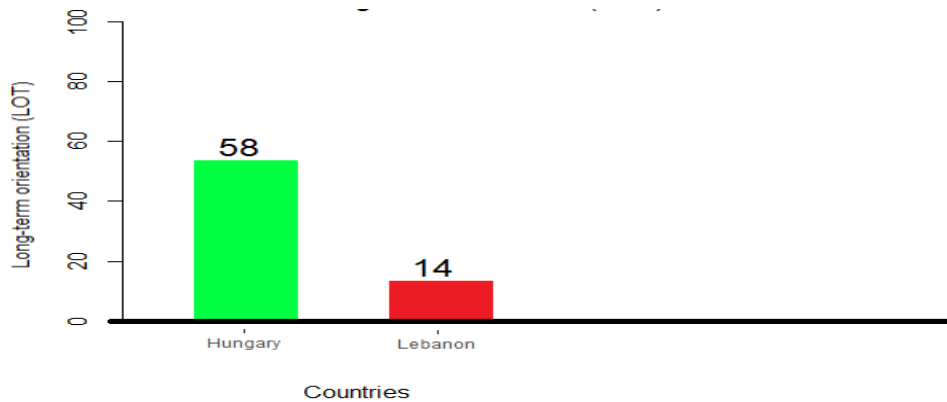
Source: (<https://hi.hofstede-insights.com/models>)

Redesigned by Mohamad Saleh, using Rstudio

The statistics related to the Uncertainty avoidance national culture dimension show that Lebanon is a country that has no clear preference in this dimension with a score of (50). While on the other hand, Hungary scored (82) on this dimension, which reveals that the Hungarian society is highly aware and well prepared for any ambiguous situation. Based on Hofstede (2010), countries with a healthy Uncertainty avoidance index retain strict principles and conduct and are not intolerant to unexpected behavior and concepts. In such nations, there is a constant need for rules, accuracy, and timelines. Safety and security are essential factors in human motivation. However, on the organizational side, organizations are structured with clear communication channels: detailed job description, a healthy and safe working environment, job security. Strong uncertainty avoidance is a good marketing strategy to encourage investors to buy shares.

Based on the fourth cultural dimension (Uncertainty Avoidance), the statistics show that MNCs operating in Hungary are more committed to implicit CSR activities than in Lebanon by 32 points difference. The Uncertainty Avoidance dimension showed a significant positive relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012), (Ioannou, Serfein,2012), (Thanetsunthorn, 2015), (See Table 12 in the literature review).

Figure 52: The variation of Long-term orientation (LOT) level between Lebanon and Hungary



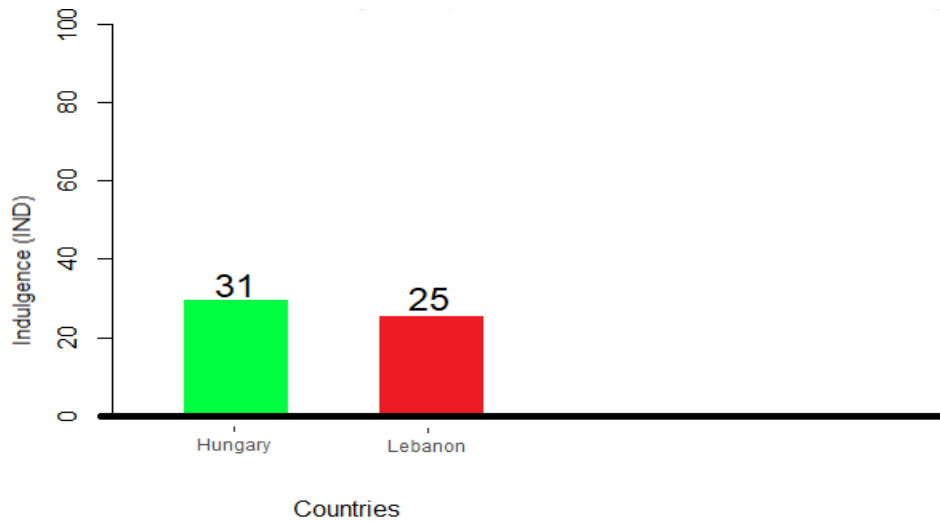
Source: (<https://hi.hofstede-insights.com/models>)

Redesigned by Mohamad Saleh, using Rstudio

The statistics related to the Long-term orientation national culture dimension show that Lebanon is a short-term oriented nation with a score of (14) on the long-term orientation dimension. It reveals that the Lebanese society members are more normative. Based on Hofstede (2010), citizens are more interested in establishing absolute reality in short-term-oriented cultures; they are normative in their thinking. Individuals show tremendous appreciation for traditions, a comparatively limited tendency to save for the future, and a concentration on fast outcomes. On the organizational side, short-term-oriented organizations focus on immediate results rather than anything else. However, on the other hand, Hungary scored (58) on the same dimension, revealing that the Hungarian society is pragmatic. Based on Hofstede (2010), in cultures characterized by a long-term orientation, individuals assume that reality strongly relies on the situation, circumstances, and time. They demonstrate the capability to respond to traditions quickly to changing circumstances, the clear desire to conserve and save, and endurance to create values. On the organizational side, long-term Orientation organizations show a long-term dedication to ethics and responsibility toward their stakeholders to achieve long-term goals.

Based on the fifth cultural dimension (long-term orientation), the statistics show that the MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 44 points difference. The long-term orientation dimension showed a significant positive relationship with the high level of commitment to implicit CSR practices by MNCs (Ho et al.,2011) (Peng et al.,2012), (Ioannou, Serfein,2012), (Thanetsunthorn, 2015) (See Table 13 in the literature review).

Figure 53: The variation of Indulgence (IND) level between Lebanon and Hungary



Source: (<https://hi.hofstede-insights.com/models>)

Redesigned by Mohamad Saleh, using Rstudio

The statistics related to the Indulgence national culture dimension show that both Lebanon and Hungary are restraint nations consecutively recording with scores of 31 and 25 on the Indulgence dimension. It reveals that both countries tend to be pessimistic. Based on Hofstede (2010), low indulgence cultures do not focus on relaxation spaces and dominate the fulfillment of their needs. Individuals with this inclination believe that social expectations limit their acts and believe that it is false. On the organizational side, a low level of indulgence (restrain) is expected to influence the stakeholders' freedom in expressing their opinions and giving their feedback. It also affects the overall level of primary stakeholders' satisfaction due to the lack of social, ethical, and economic rights.

Based on the sixth cultural dimension (Indulgence), the statistics show that MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 6 points difference. The Indulgence dimension showed a significant positive relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012), (Ioannou, Serfein,2012), (Thanetsunthorn, 2015) (See Table 14 in the literature review).

6.6. The Lebanese and Hungarian overall cultures in relation to implicit CSR commitment to implicit CSR by MNCs

The weighted average method has been used in the current case study to estimate each country's overall cultural score separately out of (4). To compare the two countries and reveal the difference in the MNCs' commitment level to implicit CSR between Lebanon and Hungary, based on data collected and recorded by Hofstede.

Lebanese culture overall score/4 =

$$\frac{\sum IDV_{LB} * 4 + InversePDI_{LB} * 4 + InverseMAS_{LB} * 4 + AUI_{LB} * 4 + LOT_{LB} * 4 + I_{LB} * 4}{\sum IND_{Overall} + PDI_{Overall} + MAS_{Overall} + UAI_{Overall} + LOT_{Overall} + I_{Overall}}$$

Lebanese culture overall score/4 =

$$\frac{\sum 40 * 4 + 25 * 4 + 35 * 4 + 50 * 4 + 14 * 4 + 25 * 4}{\sum 100 + 100 + 100 + 100 + 100 + 100}$$

Lebanese culture overall score/4 =

$$\frac{756}{600} = 1.26 / 4$$

Hungarian Culture overall score/4:

$$\frac{\sum IDV_{HU} * 4 + InversePDI_{HU} * 4 + InverseMAS_{HU} * 4 + AUI_{HU} * 4 + LOT_{HU} * 4 + I_{HU} * 4}{\sum IND_{Overall} + PDI_{Overall} + MAS_{Overall} + UAI_{Overall} + LOT_{Overall} + I_{Overall}}$$

Hungarian Culture overall score/4:

$$\frac{\sum 80 * 4 + 54 * 4 + 12 * 4 + 82 * 4 + 58 * 4 + 31 * 4}{\sum 100 + 100 + 100 + 100 + 100 + 100}$$

Hungarian Culture overall score/4:

$$\frac{1268}{600} = 2.11 / 4$$

The weighted average assessment of the overall culture in relation to the commitment to implicit CSR revealed that the Hungarian overall culture is more fertile in terms of implicit CSR commitment than the Lebanese overall culture. Based on the six Hofstede cultural dimensions, the Lebanese overall culture scored an average of 1.26/4, representing 31.5 % of commitment to implicit CSR by MNCs which is considered weak. In comparison, the Hungarian overall culture scored 2.11/4, representing 52.75% of commitment to implicit CSR by MNCs which is considered acceptable.

6.7. Conclusion

The chapter uncovered the national cultural differences between Lebanon and Hungary based on Hofstede's theory of culture in order to determine which nation is more supportive of implicit CSR commitment. This process took place using a case study based on data collected by Hofstede related to the two countries. However, in order to select the correct dimensions that positively affect implicit CSR commitment, the case study referred to previous research findings Ringov, Zollo, 2007; Ho et al.,2011; Peng et al., 2012; Ioannou, Serafeim, 2012; Thanetsunthorn, 2015; Halkos, 2017. The dimensions chosen were individualism (IDV), INVERS power distance (PDI) which represents low power distance, INVERS masculinity (MAS) which represents femininity, uncertainty avoidance (UAI), long-term orientation (LOT), and indulgence (IND). The investigations in the case study showed that the Hungarian culture is more supportive of implicit CSR commitment than the Lebanese culture based on all of the six of Hofstede's cultural dimensions. The calculation of the overall Lebanese culture regarding implicit CSR commitment

by MNCs recoded 1.26/4, representing 31.5% which is considered weak. In comparison, Hungarian culture recorded 2.11/4, representing 52.75%, which is acceptable.

Chapter 7: Research questions' answers, findings, conclusions, limitations, and recommendations

7.1. Introduction

The current chapter provides formal answers to the research questions, and explains the major findings, conclusions, limitations, and recommendations of the research based on the statistical results obtained from hypotheses testing in chapters 5 and 6. However, as mentioned previously, the current research is built upon 3 questions transformed into 3 hypotheses (Q1-H1, Q2-H2a-H2b-H2c, Q3-H3). This chapter is divided into 5 parts. The first part targets the 2 research questions and the first 2 hypotheses analyzed quantitatively. The second part targets the third research question and the third hypothesis analyzed qualitatively to obtain the research findings. The third part explains the derived conclusions based on the findings obtained, and the fourth part explains the limitations faced during this research, while the fifth part explains the future recommendations of the research. This chapter also provides a deep explanation using summarizing tables and figures based on the results obtained in chapters 5 and 6 to help future researchers searching in the same field to compare their findings with this research findings.

Table 43: Progression of the research in terms of the research questions, hypotheses, methods, and findings

Summary of the research					
Research Question	Hypothesis	Method	Acceptance	Finding	
1.	How would MNCs achieve primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction?	H1: There is a relationship between CSR and primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.	Spearman rho correlation	✓	CSR is very strongly related to primary stakeholders' satisfaction in MNCs with a correlation coefficient of 0.830 .

2.	What are the CSR drivers' that affect primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs?	H2: The economic, legal, and ethical dimensions of CSR are important drivers affecting primary stakeholders (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs	/		
		H2a: The economic dimension of CSR indicates a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.	Ordinal regression + Spearman rho correlation	✓	There is a very strong positive causal relationship between economic dimension of CSR and primary stakeholders' satisfaction in MNCs with correlation coefficient of 0.863 . ordinal regression P-value = 0.000
		H2b: The legal dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs	Ordinal regression + Spearman rho correlation	✓	There is a very strong positive causal relationship between legal dimension of CSR and primary stakeholders' satisfaction in MNCs with correlation coefficient of 0.889 . ordinal regression P-value = 0.000
		H2c: The ethical dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs	Ordinal regression + Spearman rho correlation	✓	There is a strong positive causal relationship between ethical dimension of CSR and primary stakeholders' satisfaction in MNCs with correlation coefficient of 0.739 . ordinal regression P-value = 0.000
3.	Q3: What is the main factor that influences the level of implicit CSR commitment by the same MNCs operating in Hungary and Lebanon?	H3: Cultural differences between Lebanon and Hungary are essential factors influencing the level of commitment to implicit CSR of the same MNCs operating in both countries.	Case study	✓	Culture is an important factor to consider during the implementation of implicit CSR strategy. Hungarian culture is found to be more supportive culture (52.75%) than Lebanese culture (31.5%) in case of MNCs commitment to implicit CSR

7.2. Responses to the research questions and findings of the hypotheses analyzed quantitatively

This section of the chapter provides formal answers to the research questions related to the quantitatively analyzed hypotheses. Furthermore, this section displays the quantitatively analyzed hypotheses' findings.

7.2.1. The answer to the first research question

Q1: How would MNCs achieve primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction?

According to the stakeholder theory, a company's survival relies heavily on satisfying primary stakeholders (shareholders, CEOs and/or owners, employees, long-term suppliers) in the first case. CSR policies and procedures are intimately related to primary stakeholders' well-being and satisfaction. CSR assists in determining what primary stakeholders expect from their company. CSR goes beyond merely satisfying shareholders and/or owners. Furthermore, CSR strives to build a healthy long-term relationship with all of the company's employees and long-term suppliers. CSR is usually adopted to comprehend and satisfy stakeholders. As a normative theory, CSR is recommended to achieve primary stakeholders' engagement by satisfying their needs as a strategy to develop a successful company. More specifically, shareholders, employees, and suppliers identify CSR as a critical driver to satisfy primary stakeholders.

7.2.2. Finding 1 related to H1

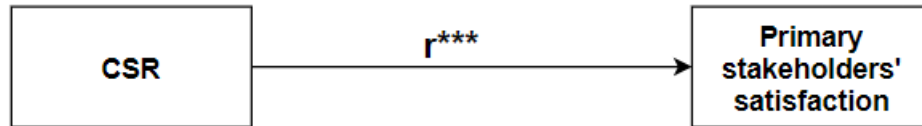
H1: There is a relationship between CSR and primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

Hypothesis one was proven true; to obtain the first finding, it was required to use Spearman rho correlation to determine whether CSR has a relationship with primary stakeholder satisfaction or not. However, proving H1 hypothesis was done in two stages, in the first stage Spearman rho correlation was used to check if CSR components (economic, legal, and ethical dimensions) are related to primary stakeholders' satisfaction in which all the dimensions showed a strong correlation with primary stakeholders' satisfaction with values $>.07$ table (36).

Then in the second stage, the weighted average method was used to get the overall average correlation coefficient existing between CSR and primary stakeholders' satisfaction. The weighted

average method was used to achieve this goal by adding the correlation coefficients of the three dimensions and dividing them over three. The overall correlation coefficient revealed a very strong correlation between CSR and primary stakeholders' satisfaction.

Figure 54: The relationship between CSR and primary stakeholders' satisfaction



Source: Own elaborations based on table 36

Table 44: Significance level of Finding 1's approval

Finding 1	Approval
There is a relationship between CSR and primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.	(+)***

Source: Own elaborations

7.2.3. The answer to the second research question

Q2: What are the CSR drivers' that affect primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs?

CSR is categorized into four drivers: economic, legal, ethical, and philanthropic. However, the economic, legal, and ethical dimensions are considered the drivers that impact primary stakeholders related to the organization's internal part. Several studies have been conducted to increase stakeholder satisfaction by addressing CSR's economic, legal, and ethical dimensions. Carroll (1979, p.499) mentioned that "The social responsibility of business covers the economic, legal, ethical, and discretionary expectations that primary and secondary stakeholders expect from their businesses."

The primary duty of a company is to develop a corporate strategy to generate and optimize revenue from business operations. Carroll (1979, 1991) mentioned that "all organizations' tasks are founded on economic obligations, in which all activities are performed based on it, including primary and secondary stakeholders' satisfaction." Carroll assigned the economic dimension at the bottom of the pyramid to maintain a solid base since economic responsibility is the most crucial driver for the company's primary stakeholders' survival. The argument of putting the economic dimension at the bottom of the pyramid is that the CSR framework is designed based on the sustainable economic assumption. Many academics, like Lu et al. (2019) and Park (2019), have described the economic dimension as the most essential driver in the process of shareholders, CEOs and/or owners, employees, and long-term suppliers' satisfaction in MNCs, which improve the company profile and reputation.

Every company should run its business operations under certain laws and regulations, which guarantee that businesses fulfill their economic commitments in accordance with the legal system (rules and regulations) (Hagmann et al., 2015; Lekovic et al., 2019). However, legal and economic dimensions have become a fundamental requirement for corporations while managing their business activities (Park, 2019). However, Companies must consider both legal and economic dimensions while managing their business activities (Park, 2019). The legal dimension is included on the second level of the CSR pyramid. Carroll placed it on the second level because it is the

second most crucial dimension after the economic dimension. The legal component encompasses legislation and laws that govern the company's relationship with its primary and secondary stakeholders. Many studies have shown that adhering to specific rules such as hiring laws, employee benefits, environmental regulations, and primary stakeholders' satisfaction boost the company's efficiency and effectiveness and foster a sustainable business environment (Rashid et al., 2014). Furthermore, Salmones et al. (2005) found that the higher the level of a company's adherence to legal duties, the greater its efficiency and effectiveness. As a result, if the regulations related to primary stakeholders are effectively applied, the company's operational efficiency will improve (Lee, Park, 2016).

Companies are forced to comply with certain responsibilities and obligations not governed by the legal dimension. These obligations and duties are classified as ethical. However, the promises are not legally binding, but they are necessary for stakeholders' satisfaction and can be changed into formal rules and regulations over time. Furthermore, it should be emphasized that developing and enforcing ethical obligations is a difficult task for a company (Loosemore, Lim, 2018; Masoud, 2017). The ethical dimension comes in third place in Carroll's pyramid of CSR. Companies are expected to perform ethically, guaranteeing that businesses have obligations and responsibilities to protect and satisfy their primary and secondary stakeholders.

The ethical dimension is required implicitly and explicitly for society. However, implicitly this dimension directly affects primary stakeholders' satisfaction. Moreover, the company's commitment to ethical responsibilities is considered a central issue in the stakeholders' satisfaction procedure (Liou, Chuang, 2010).

7.2.4. Findings 2a, 2b and 2c, related to H2 sub-hypotheses H2a, H2b, and H2c

H2: The economic, legal, and ethical dimensions of CSR are important drivers affecting primary stakeholders (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

Hypothesis 2 was split into three sub-hypotheses H2a, H2b, and H2c, each of which was tested independently.

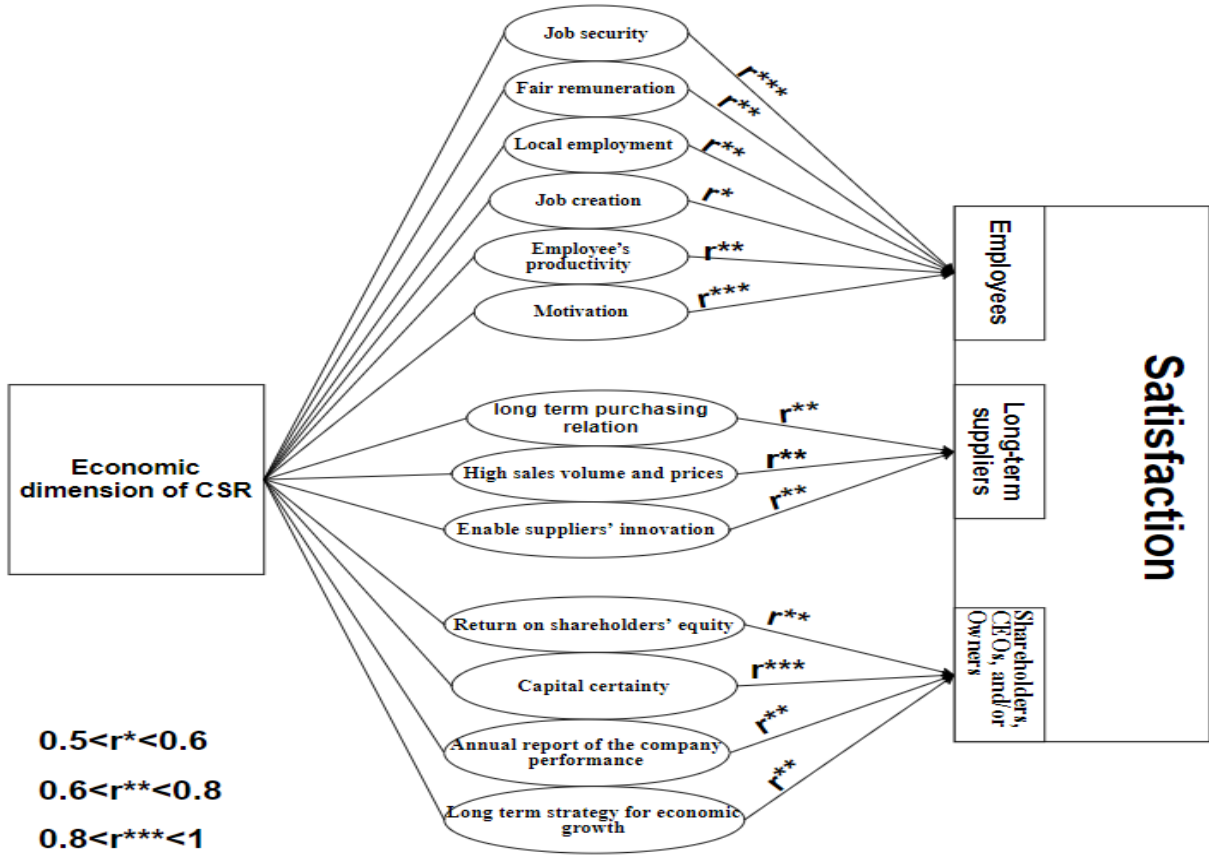
7.2.4.1. Finding 2a related to H2a

H2a: The economic dimension of CSR indicates a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The sub-hypothesis H2a of the second hypothesis was proven true, which indicated a significant relationship between the economic dimension of CSR and primary stakeholders' satisfaction. It was necessary to employ two statistical methods to get finding 2a. The Spearman rho correlation test was used as the first method to verify that the selected economic responsibilities that constitute the economic dimension are related to primary stakeholders' economic satisfaction.

However, as shown in Table 33, all of the economic dimension variables (responsibilities) chosen to test the relationship between the economic dimension and the three primary stakeholders' groups (employees, long-term suppliers, Shareholders, CEOs, and/or Owners) economic satisfaction showed a strongly significant correlation with values $>.05$.

Figure 55: The correlation between the economic dimension of CSR and primary stakeholders' satisfaction



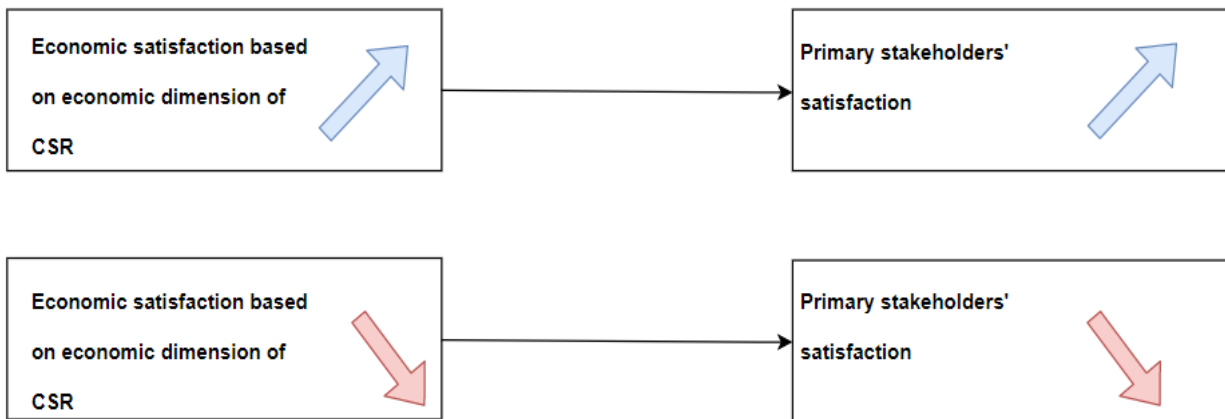
Source: Own elaborations based on Table 25

The second statistical method used to prove H2a was ordinal regression. Ordinal regression has been used to prove that economic satisfaction based on the economic dimension of CSR influences

the overall primary stakeholders' level of satisfaction. Furthermore, ordinal regression has been used to trace the relationship between economic satisfaction based on the economic dimension of CSR and primary stakeholders' overall satisfaction. However, Tables 37, 38, 39, 40, 41 in chapter 5, show that there is a strong relationship between the economic dimension of CSR and primary stakeholders' satisfaction, in which Model fitting information, Goodness of fit, and Pseudo R-squared tests indicated significant values, as required by this statistical method to prove that a certain hypothesis is true.

To trace the relationship between economic satisfaction based on the economic dimension of CSR and primary stakeholders' overall satisfaction, Parameter-Estimates test in ordinal regression was conducted see Table 40. The Parameter-Estimates of the first hypothesis indicated that any decrease in economic satisfaction based on the economic dimension of CSR leads to a decrease in primary stakeholders' overall satisfaction. In contrast, any increase in economic satisfaction based on the economic dimension of CSR leads to an increase in primary stakeholders' overall satisfaction.

Figure 56: The relationship between economic satisfaction based on the economic dimension of CSR and primary stakeholders' satisfaction



Source: Own elaborations based on Table 29

Table 45: Significance level of Finding 2's approval

Finding 2	Approval
The economic dimension of CSR indicates a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.	(+)***

Source: Own elaborations

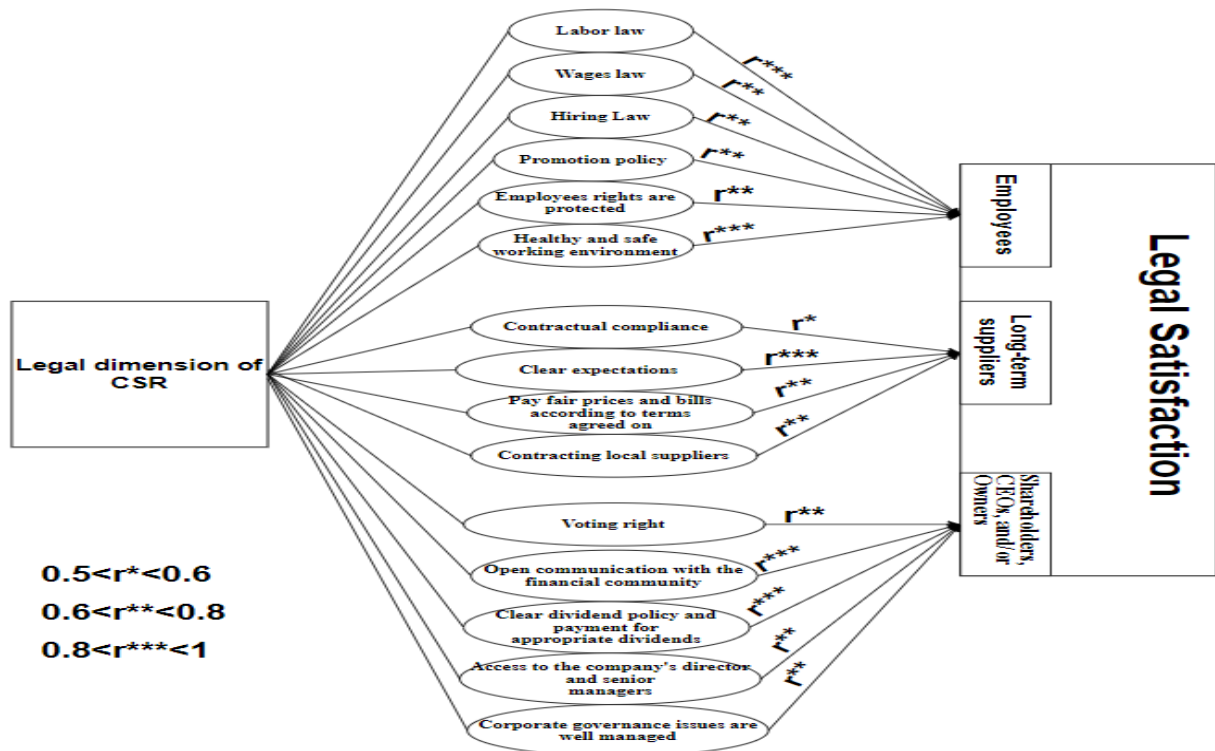
7.2.4.2. Finding 2b related to H2b

H2b: The legal dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The sub-hypothesis H2b of the second hypothesis was likewise confirmed true, demonstrating a strong relationship between the legal dimension of CSR and primary stakeholders' satisfaction. The same methods and procedures utilized to prove H2a were also used to prove H2b to achieve finding 2b.

In the first phase of proving the H2b, the Spearman rho correlation test was performed to confirm that the chosen legal responsibilities that constitute the legal dimension are related to primary stakeholders' legal satisfaction. However, as shown in Table 34, all of the legal dimension variables (responsibilities) chosen to test the relationship between the legal dimension and the three primary stakeholders' groups (employees, long-term suppliers, Shareholders, CEOs, and/or Owners) legal satisfaction demonstrated a strongly significant correlation with values greater than .05.

Figure 57: The correlation between the legal dimension of CSR and primary stakeholders' satisfaction

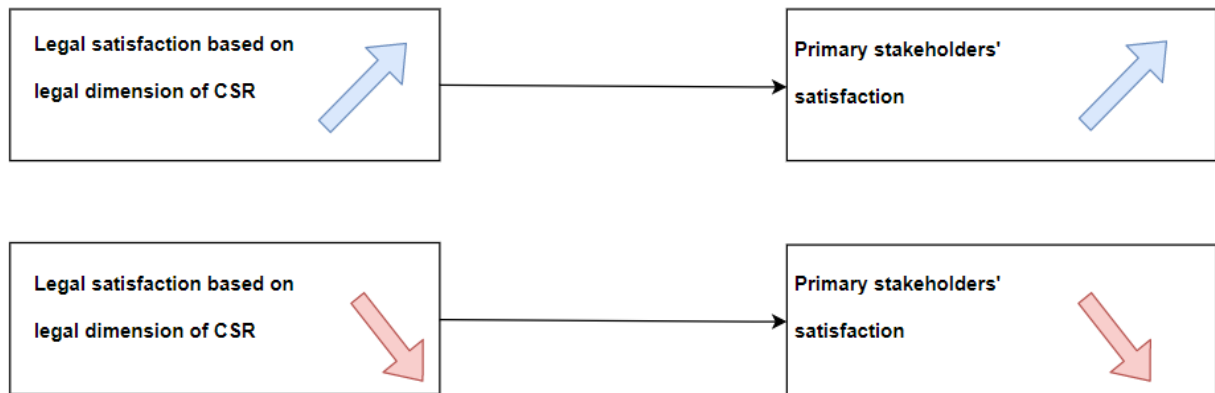


Source: Own elaborations based on Table 25

Ordinal regression was the second statistical method utilized to validate H2b. Ordinal regression has been used to demonstrate that legal satisfaction based on CSR's legal dimension impacts the overall primary stakeholders' satisfaction. Moreover, ordinal regression has been utilized to follow the relationship between legal satisfaction based on CSR's legal dimension and primary stakeholders' overall satisfaction. Tables 37, 38, 39, 40, 41 in Chapter 5, on the other hand, demonstrated a strong relationship between the legal dimension of CSR and primary stakeholders' satisfaction, with Model fitting information, Goodness of fit, and Pseudo R-squared tests indicating significant values, as required by this statistical method to prove that a certain hypothesis is true.

To follow the relationship between legal satisfaction based on CSR's legal dimension and primary stakeholders' overall satisfaction, the Parameter-Estimates test in ordinal regression was conducted Table 40. The second sub-hypothesis H2b Parameter-Estimates, revealed that any decrease in legal satisfaction based on the legal dimension of CSR results in a decrease in primary stakeholders' overall satisfaction. In contrast, any increase in legal satisfaction based on the legal dimension of CSR results in an increase in primary stakeholders' overall satisfaction.

Figure 58: The relationship between legal satisfaction based on the legal dimension of CSR and primary stakeholders' satisfaction



Source: Own elaborations based on Table 29

Table 46: Significance level of Finding 3's approval

Finding 3	Approval
The legal dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.	(+)***

Source: Own elaborations

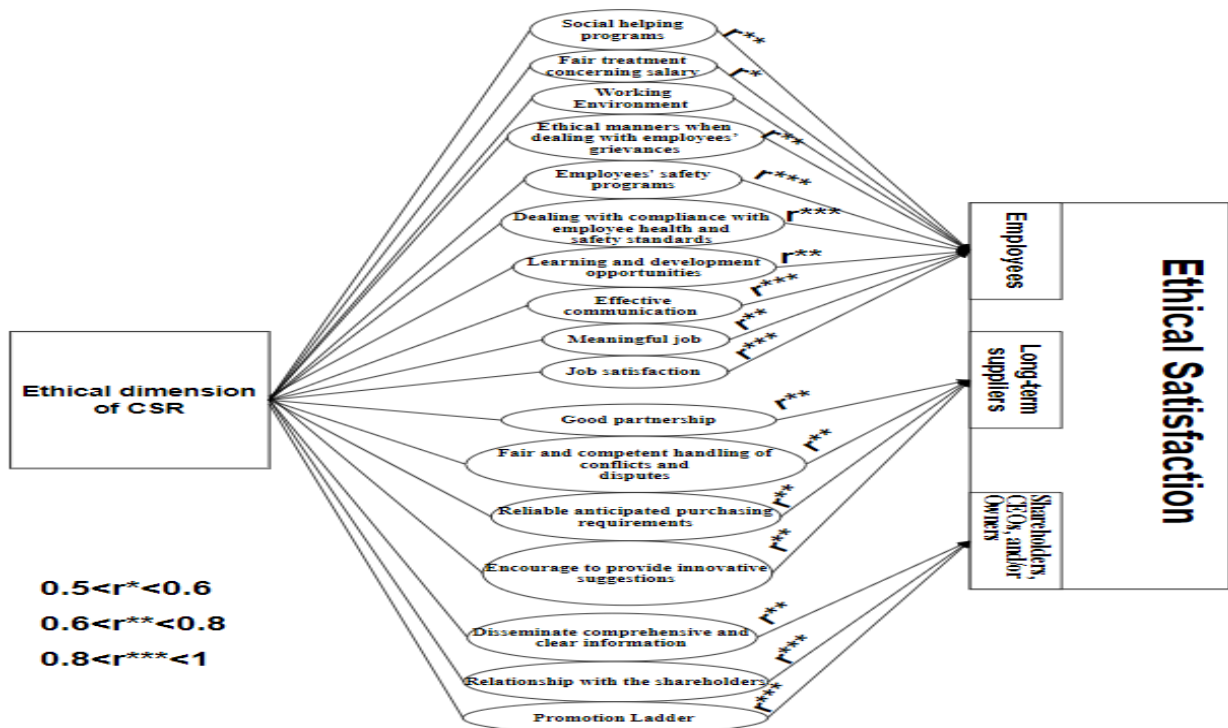
7.2.4.2. Finding 2c related to H2c

H2c: The ethical dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.

The sub-hypothesis H2c of the second hypothesis was also verified true, indicating a strong relationship between the ethical dimension of CSR and primary stakeholders' satisfaction. To obtain the finding 2c, the same methods and procedures used to prove H2a and H2b were likewise employed to verify H2c.

The Spearman rho correlation test was used in the first phase of proving H2c to verify that the chosen ethical responsibilities that constitute the ethical dimension are related to primary stakeholders' ethical satisfaction. Nevertheless, as shown in Table 35, all of the ethical dimension variables (responsibilities) selected to examine the relationship between the ethical dimension and the three primary stakeholders' groups (employees, long-term suppliers, Shareholders, CEOs, and/or Owners) ethical satisfaction demonstrated highly significant correlation with values $>.05$.

Figure 59: The correlation between the ethical dimension of CSR and primary stakeholders' satisfaction

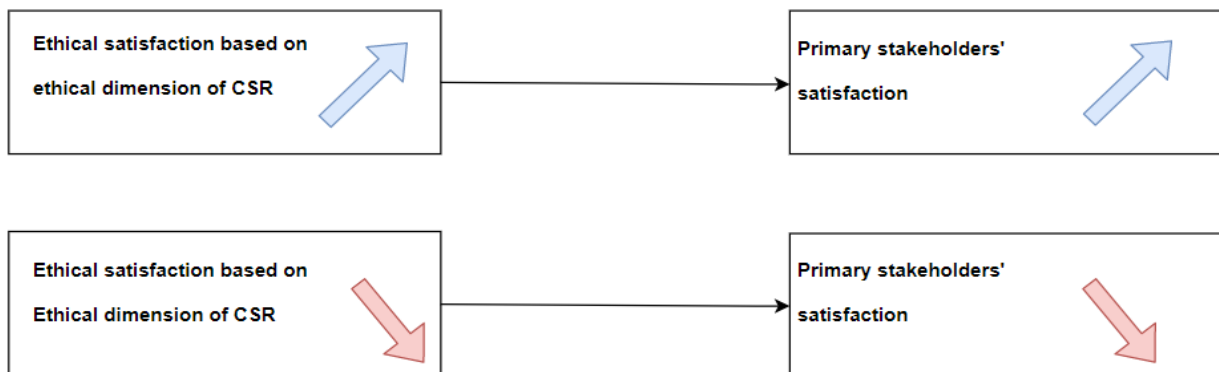


Source: Own elaborations based on Table 25

The second statistical method used to prove H2c was ordinal regression. Ordinal regression has been used to show that legal satisfaction based on the legal dimension of CSR affects overall primary stakeholder satisfaction. Furthermore, ordinal regression has been used to investigate the relationship between ethical satisfaction based on CSR's ethical component and primary stakeholders' overall satisfaction. However, Tables 37, 38, 39, 40, 41 in Chapter 5, showed a strong relationship between the ethical dimension of CSR and primary stakeholders' satisfaction, with Model fitting information, Goodness of fit, and Pseudo R-squared tests indicating significant values, as required by this statistical method to prove that a specific hypothesis is true.

To investigate the relationship between ethical satisfaction based on CSR's ethical component and overall satisfaction among primary stakeholders. Parameter-Estimates test in ordinal regression was conducted Table 40. The Parameter-Estimates for the third hypothesis revealed that any decrease in ethical satisfaction based on the ethical dimension of CSR leads to a decrease in primary stakeholders' overall satisfaction. In contrast, an increase in ethical satisfaction based on the ethical dimension of CSR leads to an increase in primary stakeholders' overall satisfaction.

Figure 60: The relationship between ethical satisfaction based on the ethical dimension of CSR and primary stakeholders' satisfaction



Source: Own elaborations based on Table 29

Table 47: Significance level of Finding 4's approval

Finding 4	Approval
The ethical dimension of CSR has a relationship with primary stakeholders' (employees, CEOs/ owners, and long-term suppliers) satisfaction in MNCs.	(+)***

Source: Own elaborations

7.3. Research question answer and finding of the fourth hypothesis analyzed qualitatively

This section of the chapter gives the formal answer to the third research question related to the fourth hypothesis examined qualitatively. Furthermore, the findings of the fourth hypothesis are presented in this section. By categorizing culture as an aspect of CSR, research have focused on the impact of culture on MNCs' CSR policies, based on national and regional cultural diversity (Palazzo, 2019).

7.3.1. The response to the third research question

Q3: What is the main factor that influences the level of implicit CSR commitment by the same MNCs operating in Hungary and Lebanon?

Cultural norms and values have been highlighted as essential factors in MNCs as they direct CSR strategies that enable MNCs to create long-term sustainable relationships with their primary stakeholders (Hörisch et al., 2014). The cultural impact on CSR has been extensively debated in various study areas. By categorizing culture as an aspect of CSR, researchers have focused on the effects of culture on MNCs' CSR policies based on national and regional cultural diversity (Palazzo, 2019). Ho, Wang, and Vitell (2012) defended and validated the relationship between culture and CSR practices, demonstrating a substantial positive relationship between Hofstede's six cultural dimensions and companies' commitment to CSR. Among various cultural approaches, Hofstede's cultural theory has been utilized to uncover and analyze cultural differences between countries (Hofstede, 1980, 1991). Hofstede's theory has been presented as a significant starting point for analyzing, evaluating, and discovering cultural diversity between different countries (Shi, Wang, 2011).

7.3.2. Finding 3 based on H3

H3: Cultural differences between Lebanon and Hungary are essential factors influencing the level of commitment to implicit CSR of the same MNCs operating in both countries.

The third hypothesis was proven true, suggesting that cultural differences between Lebanon and Hungary are essential factors influencing MNCs' level of commitment to implicit CSR. Hofstede's cultural theory was used to calculate the cultural differences between Lebanon and Hungary based on the theory's six dimensions to test the third hypothesis and obtain this finding.

To demonstrate how cultural dimensions, influence the level of MNCs' commitment to implicit CSR, it was necessary to refer to previous studies' findings in this regard to determine whether each dimension positively or negatively impacts the level of MNCs' level of commitment in order to correctly calculate each country's MNCs' overall level of commitment.

To determine the degree of commitment of each country's MNCs, the weighted average method was applied, which required adding all of each country's cultural dimensions scores and dividing them by 600 because each dimension of the six dimensions score was out of 100. Furthermore, after calculating the average of each country's MNCs' level of commitment, each country's total score was adjusted to become over 4. However, after completing this procedure, it was found that Hungarian MNCs' are more committed to implicit CSR than those operating in Lebanon.

Table 48: A comparison of findings on CSR and cultural dimensions

Cultural dimensions	Ringov, Zollo, 2007	Ho et al., 2011	Peng et al., 2012	Ioannou, Serafeim, 2012	Thanetsunthorn, 2015	Halkos, 2017
PDI	(-)**	(+)**	(-)**	(+)**	(-)**	(-)
IDV	(-)	(-)**	(+)**	(+)**	(+)**	(-)
MAS	(-)**	(+)**	(-)**		(-)**	(-)
UAI	(+)	(+)**	(+)**		(+)**	(-)**
LOT						(+)**
IVR						(+)**

*p <0.1, **p<0.05, ***p <0.01

Source: adopted from Halkos, 2017, p.20.

The **Power distance (PDI)** cultural dimension has shown a significant negative relationship with implicit CSR expressed by Ringov, Zollo (2007) Peng et al., (2012) Thanetsunthorn (2015) Halkos (2017). However, the four research results reveal that organizations located in countries characterized by high power distance are less committed to implicit CSR activities than those found in low power distance countries, which leads to a lack of internal stakeholders' satisfaction.

The statistical analysis settled previously in the case study based on the data collected by Hofstede related to Lebanon and Hungary retrieved from (<https://hi.hofstede-insights.com/models>) showed that Hungary is a low power distance country. In contrast, Lebanon is a high-power distance

country, which means that MNCs located in Hungary are more committed to implicit CSR than those found in Lebanon. Based on the weighted average method used in this case study, Hungary recorded 2.16/4, while Lebanon recorded 1/4. However, to calculate the weighted average for the Power distance dimension, it was appropriate to use the inverse of the data recorded by Hofstede on this dimension since the Power distance dimension has a significant negative relationship with implicit CSR commitment.

The second cultural dimension, **Individualism (IDV)**, has shown a significant positive relationship with implicit CSR expressed by Peng et al., (2012) Ioannou, Serafeim (2012) Thanetsunthorn (2015). However, the three studies' findings indicate that organizations in nations characterized by a high degree of individualism are more committed to implicit CSR practices than those in low-level individualistic countries (collectivist countries).

The statistical analysis previously developed throughout this case study based on Hofstede's data concerning Lebanon and Hungary revealed that Hungary is a high-level individualistic country. On the other hand, Lebanon is a low-level individualistic nation, indicating that MNCs based in Hungary are more committed to implicit CSR than those in Lebanon. Based on the weighted average method used in this case study, Hungary recorded 3.2/4, while Lebanon recorded 1.6/4.

The third cultural dimension, **Masculinity (MAS)**, has shown a strong negative relationship with implicit CSR reported by Ringov, Zollo(2007) Peng et al., (2012) Thanetsunthorn(2015) Halkos (2017). Consequently, the results of the four studies suggest that organizations based in countries with a high degree of Masculinity are less committed to implicit CSR practices than those found in less masculine (feminine) countries.

The statistical analysis previously established throughout this case study based on Hofstede's results regarding Lebanon and Hungary indicated that both nations are masculine. Based on the weighted average method used in this case study, Hungary reported 0.4/4, while Lebanon reported 1.4/4. However, it was appropriate to use the inverse of Hofstede's data on this dimension to measure the weighted average for the Masculinity dimension because the Masculinity dimension has a strong negative relationship with implicit CSR commitment.

The fourth dimension, **Uncertainty Avoidance (UAI)**, showed a significant positive relationship with implicit CSR expressed by Ringov, Zollo (2007) Ho et al., (2011) Peng et al., (2011) Thanetsunthorn (2015). Consequently, the results of the four studies suggest that organizations

based in countries with a high degree of Uncertainty-avoidance are more committed to CSR activities than those observed in low-level Uncertainty-avoidance countries.

The statistical analysis previously established in this case study, depending on the Hofstede results regarding Lebanon and Hungary, revealed that Hungary is a high-level Uncertainty avoidance nation. In contrast, Lebanon is a low-level uncertainty avoidance nation, indicating that MNCs in Hungary are more committed to implicit CSR than those in Lebanon. Based on the weighted average method used in this case study, Hungary recorded 3.28/4, while Lebanon recorded 2/4.

The fifth dimension, **Long-Term Orientation (LOT)**, showed a significant positive relationship with implicit CSR expressed by Halkos, (2017). Correspondingly, the study's findings indicate that organizations located in countries with a high degree of long-term orientation are more committed to implicit CSR practices than those found in short-term orientated countries.

The statistical analysis previously developed in this case study, based on the Hofstede outcomes (<https://hi.hofstede-insights.com/models>) for Lebanon and Hungary, showed that Hungary is a long-term oriented country. In comparison, Lebanon is a short-term-oriented country, implying that MNCs based in Hungary are more committed to implicit CSR than Lebanon. Based on the weighted average method used in this case study, Hungary recorded 2.32/4, while Lebanon recorded 0.56/4.

The sixth dimension, **Indulgence (IND)**, showed a significant positive relationship with implicit CSR presented by Halkos, (2017). Accordingly, the research results suggest that organizations based in countries with a high degree of indulgence are more committed to implicit CSR activities than those found in restraint countries.

The statistical analysis previously developed in this case study based on Hofstede's results (<https://hi.hofstede-insights.com/models>) regarding Lebanon and Hungary has shown that both countries are Restrained. Based on this case study's weighted average method, Hungary reported 1.24/4. In contrast, Lebanon reported 1/4 on the indulgence dimension, which means that MNCs located in Hungary are more committed to implicit CSR than those found in Lebanon.

7.4. Conclusions

This part of the chapter provides a number of conclusions derived from the investigation of research questions and hypotheses.

7.4.1. CSR and primary stakeholders' satisfaction

Based on findings of 1, 2a, 2b, 2c obtained in the previous part of this chapter, it can be concluded that CSR is a main player in the process of achieving primary stakeholders' satisfaction. Whereas CSR's economic, legal, and ethical dimensions have a solid relationship with primary stakeholders' satisfaction, there is no primary stakeholders' satisfaction if one of the dimensions is excluded. Also, it can be concluded that any company trying to achieve primary stakeholders' satisfaction for any reason (increase productivity, gain competitive advantages, etc.) must consider CSR's economic, legal, and ethical dimensions as a priority. However, in the case of comparing the same MNCs' operating in both Lebanon and Hungary, it can be concluded that Hungarian MNCs are more concerned about achieving primary stakeholders' satisfaction than those operating in Lebanon.

7.4.2. Cultural

Related to finding 3 obtained in the previous section of this chapter, it can be concluded that culture is one of the primary motives influencing MNC commitment to CSR in a certain nation. Each MNC has to study the country's culture in detail before implementing its CSR strategy. However, a thorough understanding of a particular culture enables any company to lead the change by distinguishing between country culture and company ideas. This usually helps create a fit and healthy working environment that aids in achieving primary stakeholders' satisfaction more efficiently and with fewer resources. Also, it can be concluded that MNCs operating in Hungary are more committed to implicit CSR than those operating in Lebanon.

7.4.3. Level of satisfaction between Lebanon and Hungary

Based on all the findings obtained in the previous section of the chapter, it can be concluded that the MNCs operating in Hungary are more developed strategically than those operating in Lebanon. This conclusion has been derived based on the facts obtained by this research, indicating that MNCs operating in Hungary are more engaged and sustainable in improving the economic, legal, and ethical dimensions of CSR to achieve primary stakeholders' satisfaction. Without forgetting

the fertility of the Hungarian culture that permits the MNCs to proceed in this sense. Whereas, the MNCs operating in Lebanon are less concerned about improving CSR's economic, legal, and ethical dimensions to achieve primary stakeholders' satisfaction, in which culture is considered a main barrier in improving these dimensions.

7.5. Limitations

As any research could not be done without limitations, this thesis was not an exception to the rule as limitations could never be controlled by the researcher.

First, the current research was planned to target 14 MNCs operating in Lebanon and Hungary. However, this research targeted only 5 MNCs due to Covid-19 constraint. Targeting 14 MNCs operating in both countries would increase the research's credibility, improve the outcomes, and allow the findings to be generalized confidently.

Second, as this research makes a comparison between Lebanon and Hungary in terms of CSR and primary stakeholder satisfaction, the sample size gathered was 590, which is not a representative sample size to compare these two countries because the Hungarian population exceeds 9.5 million and the Lebanese population exceeds 6.5 million. This limitation affected the factor analysis test in which some factors showed a small level of variance explained.

Third, the primary stakeholders in this research were divided into three categories: employees, shareholders, CEOs and/or owners, and long-term suppliers. The sample size revealed that 301 employees responded to the questionnaire, which is acceptable. In contrast, the sample size showed that the number of shareholders, CEOs and/or owners, and long-term suppliers who responded to the questionnaire was rather modest, with 17 long-term suppliers and 10 shareholders, CEOs, and/or owners' responses.

Fourth, because the questionnaire utilized in this research was of the Likert scale type, the data obtained was of the ordinal type, which means that the choices did not have a uniform interval scale. As a result, respondents cannot thoroughly weigh their choices before replying. Ordinal scales frequently limit the replies to the question, creating or amplifying bias that is not accounted for in the questionnaire. Furthermore, the ordinal scale does not allow respondents to express themselves adequately. They are generally limited to a set of predetermined choices.

Fifth, in addition to the questionnaire, it was planned to conduct interviews with several primary stakeholders in each chosen MNC to support and add more credibility to the case study by comparing between the primary data and the data collected by the interviews. However, due to the Covid-19 pandemic, it was difficult to reach any stakeholder due to the lockdown and quarantine.

Sixth, data collection was the toughest limitation faced in this research in which it took more than two years, and also it was costly. It was obligatory to contact a Hungarian advocate working with the targeted companies to help in distributing the questionnaire in papers since a very limited number of respondents filled the online uploaded survey on Lime Survey. In Lebanon, I faced the same problem due to all the problems occurring there, so I did the same process but this time by contacting a well-known bank director having contact with targeted companies.

7.6. Recommendations

As all research have recommendations, this research also drew some of them. The recommendations derived in the current research are divided into two parts: part one corresponds to the theoretical recommendations of the research, while part two refers to the practical recommendations of the research.

Theoretical recommendations

The current research examined the economic, legal, and ethical dimensions of CSR's impact on primary stakeholders' satisfaction. All the research that investigated CSR's economic, legal, and ethical dimensions addressed the secondary stakeholders' (external stakeholders) satisfaction. Examining the economic, legal, and ethical dimensions of CSR in terms of primary stakeholders' satisfactions' entirely original, which attributes the concept of novelty. I recommend adding this part to the CSR literature and curriculum or even considering it as a new theory in the field of internal CSR.

In the qualitative part of the research, a case study was conducted to investigate the impact of culture on MNCs' commitment to implicit CSR, utilizing Lebanon and Hungary as comparative samples to provide a clear example and evidence that culture influences MNCs' commitment to implicit CSR. I recommend using the case study as a template to collect more findings from other countries in order to develop an international database of countries' cultures in terms of CSR.

This research showed great significance in the methods used to achieve this research's planned aim, proving that CSR's economic, legal, and ethical dimensions are strongly related to primary stakeholders' satisfaction in MNCs operating in two different countries (Lebanon and Hungary). However, the other part of the research aim was comparing primary stakeholders' level of satisfaction based on five MNCs from different industries. I recommend conducting similar research focusing on multinational companies in the same branch of industry or service, such as five or more food manufacturing companies or a number of hotels.

As previously stated, CSR consists of four dimensions: economic, legal, ethical, and philanthropic. However, because the current research was restricted to implicit CSR and primary stakeholders, only the economic, legal, and ethical dimensions were examined. To cover the entire subject from

both sides and update the CSR topic in general, I recommend conducting research that addresses the philanthropic dimension of CSR and secondary stakeholders' satisfaction.

Practical recommendations

The current research aims to demonstrate that CSR's economic, legal, and ethical dimensions are related to the satisfaction of primary stakeholders. To attain this purpose, it was necessary to gather some variables (responsibilities) that comprise each dimension related to each primary stakeholder satisfaction independently (See Tables 5, 6, 7). The tables mentioned are deemed novel since no equivalent tables have been found in previous research. I recommend all MNCs seeking to achieve primary stakeholders' satisfaction, better performance, competitive advantages, company reputation, and productivity to implement their CSR strategy based on the variables (responsibilities) that constitute the economic, legal, and ethical dimensions mentioned in Tables 5, 6, 7. Moreover, I recommend to MNCs that have already implemented their CSR strategies to use the variables in the evaluation process.

The second part of the research explored the influence of national culture on MNCs' commitment to implicit CSR in Lebanon and Hungary as samples. The case study in the second part of the research effectively showed how culture could be studied to be aware of and minimize the barriers of MNCs' commitment to implicit CSR in different countries. I recommend MNCs to take into consideration and follow the current research case study to uncover the national culture type of the country they are planning to operate in before implementing their CSR strategy.

The analysis in the fifth chapter, specifically in the section on the implementation of primary data on Lebanon and Hungary, revealed that the execution of the variables (responsibilities) that comprise the economic, legal, and ethical dimensions toward employees, shareholders, CEOs and/or owners, and long-term suppliers in the 5 targeted MNCs operating in Lebanon is extremely weak. In contrast the same part showed that the execution of the variables (responsibilities) that comprise the economic, legal, and ethical dimensions toward employees, shareholders, CEOs and/or owners, and long-term suppliers in the same 5 targeted MNCs operating in Hungary is acceptable. Moreover, this part showed that the primary stakeholders in the 5 targeted MNCs operating in Hungary are more satisfied than those in Lebanon. I recommend the MNCs operating in Lebanon to learn from the Hungarian experiment to improve the execution of the economic, legal, and ethical dimensions and increase the level of primary stakeholders' satisfaction.

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Appendices

Appendix 1: The questionnaire used in this research

Please tick the answer that fits you.

Demographic aspects

1-Where do you live?

Lebanon

Hungary

2- Which company do you work for? DHL

3- Gender:

Male

Female

4- Age:

18-24

25-34

35-44

45-54

55-64

65+

5- Level of education:

Primary School

Secondary school

Bachelor

Master

Ph.D.

Other-certificate/s:

6- Role:

Shareholder, CEO and/or Owner

Long-term supplier (at least 1-year contract)

Employee

7- Length of time working for the company

1 year

2 years

3 years

4 years

5 years

6+ years

Second part

(Shareholder/Owners)

Please use the following scale:

Likert Scale	Strongly agree	Agree	Disagree	Strongly disagree	I don't know
	4	3	2	1	0
Statements	Strongly agree	Agree	Disagree	Strongly disagree	I don't know
	4	3	2	1	0

<u>A.1 Economic Responsibility of CSR toward Shareholders:</u>					
A.1.1. Return on shareholders' equity <ul style="list-style-type: none"> The amount of money returned based on my equity percentage varies with respect to the profit variation. 					
A.1.2. Capital certainty <ul style="list-style-type: none"> The company works hard on protecting my capital by using special strategies to decrease the risk of investment. 					
A.1.3. Annual report of the company performance <ul style="list-style-type: none"> The rise in the price of stock leads to an increase in my wealth. 					
A.1.4. Long term strategy for economic growth					

<ul style="list-style-type: none"> • I am familiar with the long-term strategy for economic growth in order to protect my capital and to control my further future investments. 					
A.1.5. I am satisfied with my company's economic responsibility.					
<u>B.1. Legal Responsibility of CSR toward shareholders.</u>					
B.1.1. Voting right <ul style="list-style-type: none"> • The company supports my right to vote for certain corporate matters. 					
B.1.2. Open communication with the financial community <ul style="list-style-type: none"> • The company in some places provides me with fair and timely information about the company's financial performance. 					
B.1.3. Clear dividend policy and payment for appropriate dividends <ul style="list-style-type: none"> • In my contract, the company provided a clear dividend policy in order to predict dividend payouts each year. 					
B.1.4. Access to the company's director and senior managers <ul style="list-style-type: none"> • I have the right to access the company's non-executive directors. 					
B.1.5. Corporate governance issues are well managed <ul style="list-style-type: none"> • I always participate in developing critical corporate issues, such as board structure and leadership. 					
B.1.6. I am satisfied with my company's legal responsibility.					
<u>C.1. Ethical Responsibility of CSR toward shareholders.</u>					
C.1.1. Disseminate comprehensive and clear information. <ul style="list-style-type: none"> • The company always provides me with information related to my rights in voting at general meetings, and financial documentation. 					

C.1.2. Develop and build a relationship with the shareholders • The company always tries to build a solid communicative relationship with me.					
C.1.3. Promotion Ladder (sustainable property management) • The company uses a promotion policy to create value for me by achieving higher positions.					
C.1.4. I am satisfied with my company's ethical responsibility.					
I am totally satisfied with my company					

(Employees)

Please use the following scale:

Likert Scale	Strongly agree	Agree	Disagree	Strongly disagree	I don't know
	4	3	2	1	0

Statements	Completely agree	Agree	Disagree	Strongly disagree	I don't know
	4	3	2	1	0

<u>A.2 Economic Responsibility of CSR toward Employees:</u>					
A.2.1. Job security • I feel my work position is secured.					
A.2.2. Fair remuneration • My salary is appropriate and covers my daily expenses.					
A.2.3. Job creation • My company always creates new jobs to hire new employees.					
A.2.4. Local employment					

<ul style="list-style-type: none"> • The company I am working for prefers local job applicants. 					
A.2.5. Increase employee's productivity <ul style="list-style-type: none"> • My company always motivates me for better performance. 					
A.2.6. Motivation <ul style="list-style-type: none"> • I always get rewarded when I do my tasks efficiently. 					
A.2.7. I am satisfied with my company's economic responsibility.					
<u>B.2. Legal Responsibility of CSR toward Employees.</u>					
B.2.1. Labor law <ul style="list-style-type: none"> • My company follows a certain labor law to manage the relationship between the company and employees (employment, remuneration, condition of work). 					
B.2.2. Wages law <ul style="list-style-type: none"> • My company follows a required wage law to cover wages rates that should be paid for the employees per hour. 					
B.2.3. Recruitment and hiring law <ul style="list-style-type: none"> • During the selection process, my company keeps all non-discrimination acts (national origin, gender). 					
B.2.4. Promotion policy <ul style="list-style-type: none"> • My company uses a constant strategy in order to arrange how employees are promoted from one position to another. 					
B.2.5. Employees rights are protected <ul style="list-style-type: none"> • My company follows various government regulations to protect employees' rights such as fair pay, workplace safety, discrimination, and sexual harassment. 					

<p>B.2.6. Healthy and safe working environment</p> <ul style="list-style-type: none"> • My company provides its employees with a work environment that is liberated from a perceived risk that may cause injury or death. 					
<p>B.2.7. I am satisfied with my company's legal responsibility.</p>					
<p><u>C.2. Ethical Responsibility of CSR toward Employees.</u></p>					
<p>C.2.1. Companies provide social helping programs for the employees.</p> <ul style="list-style-type: none"> • My company provides social helping programs such as education, health, and medical provision. 					
<p>C.2.2. Fair treatment to employees concerning the salary.</p> <ul style="list-style-type: none"> • In my company, there is no salary discrimination between employees who are doing the same job. 					
<p>C.2.3. Working Environment</p> <ul style="list-style-type: none"> • My company treats employees ethically to maintain an appropriate working environment. 					
<p>C.2.4. The company practices ethical manners when dealing with employees' grievances.</p> <ul style="list-style-type: none"> • My company deals ethically with employees' complaints. 					
<p>C.2.5. The company promotes employees' safety programs.</p> <ul style="list-style-type: none"> • My company always promotes employees' safety programs. 					
<p>C.2.6. My company deals with compliance with employee health and safety standards and regulations.</p> <ul style="list-style-type: none"> • My company always takes into consideration its employees' health and safety standards. 					
<p>C.2.7. Learning and development opportunities.</p> <ul style="list-style-type: none"> • My company cares for its employees in the field of education and development by creating training programs. 					

C.2.8. Effective communication • My company provides effective communication in order to enhance job satisfaction, decrease conflicts, increase productivity, and formation of relationships.					
C.2.9. Meaningful job • My job is a meaningful job.					
C.2.10. Job satisfaction • I am satisfied with my job.					
C.2.11. I am satisfied with my company's ethical responsibility.					
I am totally satisfied with my company					

(Long-term Suppliers)

Please use the following scale:

Likert Scale	Strongly agree	Agree	Disagree	Strongly disagree	I don't know
	4	3	2	1	0

Statements	Strongly agree	Agree	Disagree	Strongly disagree	I don't know
	4	3	2	1	0

<u>A.3 Economic Responsibility of CSR toward suppliers:</u>					
A.3.1. Developing and maintain long-term purchasing relationship • The company I am dealing with supports the idea of long-term purchasing relationships.					
A3.2. High sales volume and prices • The company I am dealing with always tries to increase its sales volume and find adequate prices.					

<p>A.3.3. Enable suppliers' innovation</p> <ul style="list-style-type: none"> • The company I am dealing with encourages me to become more innovative. 					
<p>A.3.4. I am satisfied with the company's economic responsibility.</p>					
<p><u>B.3. Legal Responsibility of CSR toward Suppliers.</u></p>					
<p>B.3.1. Contractual compliance</p> <ul style="list-style-type: none"> • The company I am dealing with follows the contractual obligations while dealing with me. 					
<p>B.3.2. Clear expectations</p> <ul style="list-style-type: none"> • The company I am dealing with uses codes of supplier conducts which gives instructions and suggestions to the suppliers. 					
<p>B.3.3. Pay fair prices and bills according to terms agreed on.</p> <ul style="list-style-type: none"> • The company I am dealing with pays the exact amount of money agreed on time. 					
<p>B.3.4. Contracting local suppliers</p> <ul style="list-style-type: none"> • The company I am dealing with supports the contracting of local suppliers. 					
<p>B.3.5. I am satisfied with the company's legal responsibility.</p>					
<p><u>C.3. Ethical Responsibility of CSR toward suppliers.</u></p>					
<p>C.3.1. Good partnership.</p> <ul style="list-style-type: none"> • The company I am dealing with triggers to achieve good partnerships with the suppliers. 					
<p>C.3.2. Fair and competent handling of conflicts and disputes.</p> <ul style="list-style-type: none"> • The company I am dealing with tries to handle conflicts fairly and competently. 					
<p>C.3.3. Reliable anticipated purchasing requirements</p> <ul style="list-style-type: none"> • The company I am dealing with is reliable in its purchasing requirements. 					

C.3.4. Encourage to provide innovative suggestions.					
• The company I am dealing with encourages suppliers to provide innovative suggestions.					
C.3.5. I am satisfied with the company's ethical responsibility.					
I am totally satisfied with my company					

Appendix 2: Geographical location

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Hungary	289	49.0	49.0	49.0
	Lebanon	301	51.0	51.0	100.0
	Total	590	100.0	100.0	

Appendix 3: Place of work

		Which company do you work for?					Total
		Coca-Cola	Hilton Hotel	KFC	Nestle	Western Union	
	Hungary	60	51	72	55	51	289
	Lebanon	66	48	78	52	57	301
Total		126	99	150	107	108	590

Appendix 4: Gender

		Gender:		Total
		Female	Male	
	Hungary	129	160	289
	Lebanon	98	203	301
Total		227	363	590

Appendix 5: Age

		Age:						
		18-24	25-34	35-44	45-54	55-64	65+	Total
Where do you live?	Hungary	60	101	83	29	13	3	289
	Lebanon	78	97	78	30	13	5	301
Total		138	198	161	59	26	8	590

Appendix 6: Level of education

		Level of education:				
		Bachelor	Master	PhD	Secondary school	Total
Where do you live?	Hungary	147	70	3	69	289
	Lebanon	153	62	2	84	301
Total		300	132	5	153	590

Appendix 7: Length of time working for the company

		Length of time working for the company:					
		1-1.9	10+	2-3.9	4-6.9	7-9.9	Total
Where do you live?	Hungary	96	4	111	50	28	289
	Lebanon	75	7	127	71	21	301
Total		171	11	238	121	49	590

Appendix 8: Role

		Role:			
		Employee	Shareholder, CEO and/or Owner	Supplier	Total
Where do you live?	Hungary	274	5	10	289
	Lebanon	289	5	7	301
Total		563	10	17	590

Appendix 9: Reliability test

<i>Economic responsibility toward employees' satisfaction</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.907</td> <td>6</td> </tr> </table>	Cronbach's		Alpha	N of Items	.907	6
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<i>Legal responsibility toward employees' satisfaction</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.911</td> <td>6</td> </tr> </table>	Cronbach's		Alpha	N of Items	.911	6
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<i>Ethical responsibility toward employees' satisfaction</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.960</td> <td>10</td> </tr> </table>	Cronbach's		Alpha	N of Items	.960	10
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<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.908</td> <td>3</td> </tr> </table>	Cronbach's		Alpha	N of Items	.908	3
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<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's Alpha</td> <td>N of Items</td> </tr> <tr> <td>.921</td> <td>4</td> </tr> </table>	Cronbach's Alpha	N of Items	.921	4		
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<i>Economic responsibility toward Shareholders, CEOs and/or Owners' satisfaction</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.868</td> <td>4</td> </tr> </table>	Cronbach's		Alpha	N of Items	.868	4
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Alpha	N of Items						
.868	4						
<i>Legal responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.904</td> <td>5</td> </tr> </table>	Cronbach's		Alpha	N of Items	.904	5
Cronbach's							
Alpha	N of Items						
.904	5						
<i>Ethical responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	<p>Reliability Statistics</p> <table border="1"> <tr> <td>Cronbach's</td> <td></td> </tr> <tr> <td>Alpha</td> <td>N of Items</td> </tr> <tr> <td>.860</td> <td>3</td> </tr> </table>	Cronbach's		Alpha	N of Items	.860	3
Cronbach's							
Alpha	N of Items						
.860	3						

Appendix 10: Item-Total statistics (Corrected Item-Total correlation/Cronbach's alpha if item Deleted)

<i>Economic responsibility toward employees' satisfaction</i>		Scale	Scale			
		Mean if	Variance	Corrected	Squared	Cronbach's
		Item	if Item	Item-Total	Multiple	Alpha if Item
		Deleted	Deleted	Correlation	Correlation	Deleted
	Job security	8.03	26.654	.787	.745	.884
	Fair remuneration	8.38	27.639	.767	.734	.888
	Job creation	8.46	28.683	.710	.557	.896
	Local employment	8.80	30.535	.652	.523	.904
Increase employee's productivity	8.30	27.161	.773	.697	.887	
Motivation	7.96	25.493	.788	.700	.885	

<i>Legal responsibility toward employees' satisfaction</i>	Scale	Scale	Corrected	Squared	Cronbach's
	Mean if	Variance if			
	Item	Item	Correlation	Correlation	Item
	Deleted	Deleted			Deleted
Labor law	8.08	26.892	.795	.749	.889
Wages law	8.36	28.226	.779	.724	.892
Recruitment and hiring law	8.50	29.500	.701	.562	.902
Promotion policy	8.80	30.375	.667	.526	.907
Employees rights are protected	8.35	27.565	.784	.700	.891
Healthy and safe working environment	7.99	25.920	.799	.729	.889

<i>Ethical responsibility toward employees' satisfaction</i>	Scale	Scale	Corrected	Squared	Cronbach's
	Mean if	Variance if			
	Item	Item	Correlation	Correlation	Item
	Deleted	Deleted			Deleted
Companies provide social helping programs for the employees.	14.29	82.762	.841	.739	.955
Fair treatment to employees concerning the salary	14.67	86.853	.719	.583	.960
Working Environment	14.34	82.453	.875	.799	.954
The company practices ethical manners when dealing with employees' grievances.	14.40	82.478	.883	.800	.953
The company promotes	14.38	82.592	.882	.808	.953

	employees' safety programs.					
	My company deals with compliance with employee health and safety standards and regulations.	14.63	89.853	.649	.524	.962
	Learning and development opportunities.	14.57	86.763	.752	.655	.958
	Effective communication	14.44	82.977	.903	.837	.953
	Meaningful job	13.85	81.037	.814	.721	.957
	Job satisfaction	14.41	81.875	.904	.843	.952
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>		Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
	Developing and maintain long-term purchasing relationship (eco)	6.82	1.404	.765	.587	.921
	High sales volume and prices (eco)	6.82	1.529	.843	.751	.846
	Enable suppliers' innovation (eco)	6.94	1.559	.855	.761	.840

<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
	Contractual compliance (Legal)	10.12	3.110	.819	.745
Clear expectations (Legal)	10.41	3.007	.823	.711	.895
Pay fair prices and bills according to terms agreed on (Legal)	10.24	2.941	.863	.804	.881
Contracting local suppliers (Legal)	10.71	2.846	.776	.625	.915

<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
	Good partnership (Ethical)	9.00	5.000	.889	.847
Fair and competent handling of conflicts and disputes (Ethical)	9.29	5.346	.821	.727	.914
Reliable anticipated purchasing requirements (Ethical)	9.18	5.029	.843	.799	.906
Encourage to provide innovative suggestions (Ethical)	9.59	4.757	.804	.666	.923

<i>Economic responsibility toward Shareholders, CEOs and/or Owners' satisfaction</i>	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
	Return on shareholders' equity (Eco)	10.40	2.267	.835	.873
Capital certainty (Eco)	10.50	2.944	.752	.833	.849
Annual report of the company performance (Eco)	10.40	2.489	.697	.822	.871
Long term strategy for economic growth (Eco)	10.40	2.933	.739	.886	.852
<i>Legal responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
	Voting right (Legal)	13.70	4.456	.799	.821
Open communication with the financial community (Legal)	13.90	3.433	.823	.813	.872
Clear dividend policy and payment for appropriate dividends (Legal)	13.80	4.400	.702	.683	.896
Access to the company's director and senior managers (Legal)	14.20	3.511	.826	.756	.869
Corporate governance issues are well managed (Legal)	14.40	4.044	.740	.629	.886

<i>Ethical responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
Disseminate comprehensive and clear information (Ethical)	7.20	.844	.749	.667	.789
Develop and build a relationship with the shareholders (Ethical)	6.90	.989	.625	.429	.899
Promotion Ladder (sustainable property management) (Ethical)	7.10	.767	.843	.733	.696

Appendix 11: KMO and Bartlett's Test

<i>Economic responsibility toward employees' satisfaction</i>	KMO and Bartlett's Test	
	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.843
	Bartlett's Test of Sphericity	Approx. Chi-Square 2273.781
		df 15
		Sig. .000
<i>Legal responsibility toward employees' satisfaction</i>	KMO and Bartlett's Test	
	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.838
	Bartlett's Test of Sphericity	Approx. Chi-Square 2460.517
		df 15
		Sig. .000
<i>Ethical responsibility toward employees' satisfaction</i>	KMO and Bartlett's Test	
	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.952
	Bartlett's Test of Sphericity	Approx. Chi-Square 5939.656
		df 45
		Sig. .000
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	KMO and Bartlett's Test	
	Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.736

	<table> <tr> <td>Bartlett's Test of Sphericity</td> <td>Approx. Chi-Square</td> <td>31.091</td> </tr> <tr> <td></td> <td>df</td> <td>3</td> </tr> <tr> <td></td> <td>Sig.</td> <td>.000</td> </tr> </table>	Bartlett's Test of Sphericity	Approx. Chi-Square	31.091		df	3		Sig.	.000						
Bartlett's Test of Sphericity	Approx. Chi-Square	31.091														
	df	3														
	Sig.	.000														
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	<table> <tr> <td colspan="3" style="text-align: center;">KMO and Bartlett's Test</td> </tr> <tr> <td>Kaiser-Meyer-Olkin Measure of Sampling Adequacy.</td> <td></td> <td>.782</td> </tr> <tr> <td>Bartlett's Test of Sphericity</td> <td>Approx. Chi-Square</td> <td>45.318</td> </tr> <tr> <td></td> <td>df</td> <td>6</td> </tr> <tr> <td></td> <td>Sig.</td> <td>.000</td> </tr> </table>	KMO and Bartlett's Test			Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.782	Bartlett's Test of Sphericity	Approx. Chi-Square	45.318		df	6		Sig.	.000
KMO and Bartlett's Test																
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.782														
Bartlett's Test of Sphericity	Approx. Chi-Square	45.318														
	df	6														
	Sig.	.000														
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	<table> <tr> <td colspan="3" style="text-align: center;">KMO and Bartlett's Test</td> </tr> <tr> <td>Kaiser-Meyer-Olkin Measure of Sampling Adequacy.</td> <td></td> <td>.799</td> </tr> <tr> <td>Bartlett's Test of Sphericity</td> <td>Approx. Chi-Square</td> <td>50.686</td> </tr> <tr> <td></td> <td>df</td> <td>6</td> </tr> <tr> <td></td> <td>Sig.</td> <td>.000</td> </tr> </table>	KMO and Bartlett's Test			Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.799	Bartlett's Test of Sphericity	Approx. Chi-Square	50.686		df	6		Sig.	.000
KMO and Bartlett's Test																
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.799														
Bartlett's Test of Sphericity	Approx. Chi-Square	50.686														
	df	6														
	Sig.	.000														
<i>Economic responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	<table> <tr> <td colspan="3" style="text-align: center;">KMO and Bartlett's Test</td> </tr> <tr> <td>Kaiser-Meyer-Olkin Measure of Sampling Adequacy.</td> <td></td> <td>.643</td> </tr> <tr> <td>Bartlett's Test of Sphericity</td> <td>Approx. Chi-Square</td> <td>21.540</td> </tr> <tr> <td></td> <td>df</td> <td>6</td> </tr> <tr> <td></td> <td>Sig.</td> <td>.001</td> </tr> </table>	KMO and Bartlett's Test			Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.643	Bartlett's Test of Sphericity	Approx. Chi-Square	21.540		df	6		Sig.	.001
KMO and Bartlett's Test																
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.643														
Bartlett's Test of Sphericity	Approx. Chi-Square	21.540														
	df	6														
	Sig.	.001														
<i>Legal responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	<table> <tr> <td colspan="3" style="text-align: center;">KMO and Bartlett's Test</td> </tr> <tr> <td>Kaiser-Meyer-Olkin Measure of Sampling Adequacy.</td> <td></td> <td>.758</td> </tr> <tr> <td>Bartlett's Test of Sphericity</td> <td>Approx. Chi-Square</td> <td>26.908</td> </tr> <tr> <td></td> <td>df</td> <td>10</td> </tr> <tr> <td></td> <td>Sig.</td> <td>.003</td> </tr> </table>	KMO and Bartlett's Test			Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.758	Bartlett's Test of Sphericity	Approx. Chi-Square	26.908		df	10		Sig.	.003
KMO and Bartlett's Test																
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.758														
Bartlett's Test of Sphericity	Approx. Chi-Square	26.908														
	df	10														
	Sig.	.003														
<i>Ethical responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	<table> <tr> <td colspan="3" style="text-align: center;">KMO and Bartlett's Test</td> </tr> <tr> <td>Kaiser-Meyer-Olkin Measure of Sampling Adequacy.</td> <td></td> <td>.618</td> </tr> <tr> <td>Bartlett's Test of Sphericity</td> <td>Approx. Chi-Square</td> <td>9.790</td> </tr> <tr> <td></td> <td>df</td> <td>3</td> </tr> <tr> <td></td> <td>Sig.</td> <td>.020</td> </tr> </table>	KMO and Bartlett's Test			Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.618	Bartlett's Test of Sphericity	Approx. Chi-Square	9.790		df	3		Sig.	.020
KMO and Bartlett's Test																
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.618														
Bartlett's Test of Sphericity	Approx. Chi-Square	9.790														
	df	3														
	Sig.	.020														

Appendix 12: Communalities and extraction

<i>Economic responsibility toward employees' satisfaction</i>	Communalities	
	Initial	Extraction
Job security	1.000	.715
Fair remuneration	1.000	.687
Job creation	1.000	.649
Local employment	1.000	.569
Increase employee's productivity	1.000	.724
Motivation	1.000	.735

<i>Legal responsibility toward employees' satisfaction</i>	Communalities	
	Initial	Extraction
Labor law	1.000	.748
Wages law	1.000	.723
Recruitment and hiring law	1.000	.631
Promotion policy	1.000	.581
Employees rights are protected	1.000	.731
Healthy and safe working environment	1.000	.752

<i>Ethical responsibility toward employees' satisfaction</i>	Communalities		
		Initial	Extraction
	Companies provide social helping programs for the employees.	1.000	.765
	Fair treatment to employees concerning the salary	1.000	.593
	Working Environment	1.000	.815
	The company practices ethical manners when dealing with employees' grievances.	1.000	.826
	The company promotes employees' safety programs.	1.000	.827
	My company deals with compliance with employee health and safety standards and regulations.	1.000	.503
	Learning and development opportunities.	1.000	.636
	Effective communication	1.000	.856
	Meaningful job	1.000	.726
Job satisfaction	1.000	.857	
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	Communalities		
		Initial	Extraction
	Developing and maintain long-term purchasing relationship (eco)	1.000	.793
	High sales volume and prices (eco)	1.000	.876
Enable suppliers' innovation (eco)	1.000	.885	
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	Communalities		
		Initial	Extraction
Contractual compliance (Legal)	1.000	.813	

	Clear expectations (Legal)	1.000	.811
	Pay fair prices and bills according to terms agreed on (Legal)	1.000	.867
	Contracting local suppliers (Legal)	1.000	.759
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	Communalities		
		Initial	Extraction
	Good partnership (Ethical)	1.000	.890
	Fair and competent handling of conflicts and disputes (Ethical)	1.000	.808
	Reliable anticipated purchasing requirements (Ethical)	1.000	.836
	Encourage to provide innovative suggestions (Ethical)	1.000	.789
<i>Economic responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	Communalities		
		Initial	Extraction
	Return on shareholders' equity (Eco)	1.000	.766
	Capital certainty (Eco)	1.000	.768
	Annual report of the company performance (Eco)	1.000	.685
	Long term strategy for economic growth (Eco)	1.000	.854

Legal responsibility toward Shareholders, CEOs and/or Owners' satisfaction.

Communalities		
	Initial	Extraction
Voting right (Legal)	1.000	.792
Open communication with the financial community (Legal)	1.000	.825
Clear dividend policy and payment for appropriate dividends (Legal)	1.000	.694
Access to the company's director and senior managers (Legal)	1.000	.723
Corporate governance issues are well managed (Legal)	1.000	.654

Ethical responsibility toward Shareholders, CEOs and/or Owners' satisfaction.

Communalities		
	Initial	Extraction
Disseminate comprehensive and clear information (Ethical)	1.000	.800
Develop and build a relationship with the shareholders (Ethical)	1.000	.662
Promotion Ladder (sustainable property management) (Ethical)	1.000	.883

Appendix 13: Variance explained

<i>Economic responsibility toward employees' satisfaction</i>	Total Variance Explained						
		Initial Eigenvalues			Extraction Sums of Squared		
			Loadings				
			% Of			% of	
	Component	Total	Variance	Cumulative %	Total	Variance	Cumulative %
	1	4.080	67.993	67.993	4.080	67.993	67.993
	2	.717	11.956	79.949			
	3	.509	8.482	88.432			
4	.304	5.074	93.505				
5	.208	3.460	96.965				
6	.182	3.035	100.000				
<i>Legal responsibility toward employees' satisfaction</i>	Total Variance Explained						
		Initial Eigenvalues			Extraction Sums of Squared		
			Loadings				
			% of			% of	
	Component	Total	Variance	Cumulative %	Total	Variance	Cumulative %
	1	4.166	69.438	69.438	4.166	69.438	69.438
	2	.683	11.386	80.825			
	3	.511	8.524	89.349			
4	.306	5.098	94.446				
5	.180	3.008	97.455				
6	.153	2.545	100.000				
<i>Ethical responsibility toward</i>	Total Variance Explained						
		Initial Eigenvalues			Extraction Sums of Squared		
			Loadings				
			% of			% of	
Component	Total	Variance	Cumulative %	Total	Variance	Cumulative %	

<i>employees' satisfaction</i>	1	7.403	74.029	74.029	7.403	74.029	74.029
	2	.660	6.595	80.625			
	3	.509	5.094	85.718			
	4	.353	3.530	89.248			
	5	.245	2.453	91.702			
	6	.231	2.310	94.011			
	7	.190	1.903	95.914			
	8	.158	1.579	97.493			
	9	.136	1.363	98.856			
	10	.114	1.144	100.000			
<i>Economic responsibility toward Long-term suppliers' satisfaction</i>	Total Variance Explained						
	Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	2.554	85.136	85.136	2.554	85.136	85.136
	2	.301	10.035	95.171			
3	.145	4.829	100.000				
<i>Legal responsibility toward Long-term suppliers' satisfaction</i>	Total Variance Explained						
	Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	3.250	81.249	81.249	3.250	81.249	81.249
	2	.364	9.088	90.337			
3	.267	6.664	97.001				
4	.120	2.999	100.000				
<i>Ethical responsibility toward Long-term suppliers' satisfaction</i>	Total Variance Explained						
	Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	3.324	83.100	83.100	3.324	83.100	83.100
	2	.325	8.113	91.213			
3	.260	6.504	97.717				
4	.091	2.283	100.000				

<i>Economic responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	Total Variance Explained						
	Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	3.073	76.837	76.837	3.073	76.837	76.837
	2	.582	14.544	91.381			
	3	.249	6.214	97.595			
4	.096	2.405	100.000				
<i>Legal responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	Total Variance Explained						
	Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	3.688	73.753	73.753	3.688	73.753	73.753
	2	.496	9.925	83.678			
	3	.380	7.605	91.283			
4	.361	7.222	98.504				
5	.075	1.496	100.000				
<i>Ethical responsibility toward Shareholders, CEOs and/or Owners' satisfaction.</i>	Total Variance Explained						
	Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	2.344	78.131	78.131	2.344	78.131	78.131
2	.490	16.345	94.476				
3	.166	5.524	100.000				

Appendix 14: Correlation analysis between CSR dimensions' variables and primary stakeholders' satisfaction based on each dimension.

<i>Economic dimension and employees' economic satisfaction</i>	Correlations			I am satisfied with my company's economic responsibility
	Spearman's rho	I am satisfied with my company's economic responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
		Job security	Correlation Coefficient	.804
			Sig. (1-tailed)	.000
		Fair remuneration	Correlation Coefficient	.780
			Sig. (1-tailed)	.000
		Job creation	Correlation Coefficient	.662
			Sig. (1-tailed)	.000
		Local employment	Correlation Coefficient	.589
		Sig. (1-tailed)	.000	
	Increase employee's productivity	Correlation Coefficient	.719	
		Sig. (1-tailed)	.000	
	Motivation	Correlation Coefficient	.833	
		Sig. (1-tailed)	.000	
Legal dimension and employees' legal satisfaction	Correlations			I am satisfied with my company's legal responsibility
	Spearman's rho	I am satisfied with my company's legal responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
	Labour law	Correlation Coefficient	.824	

			Sig. (1-tailed)	.000
	Wages law		Correlation Coefficient	.785
			Sig. (1-tailed)	.000
	Recruitment and hiring law		Correlation Coefficient	.667
			Sig. (1-tailed)	.000
	Promotion policy		Correlation Coefficient	.615
			Sig. (1-tailed)	.000
	Employees rights are protected		Correlation Coefficient	.736
			Sig. (1-tailed)	.000
	Healthy and safe working environment		Correlation Coefficient	.818
			Sig. (1-tailed)	.000
Ethical dimension and employees' ethical satisfaction	Correlations			
				I am satisfied with my company's ethical responsibility
	Spearman's rho	I am satisfied with my company's ethical responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
		Companies provide social helping programs for the employees.	Correlation Coefficient	.740
			Sig. (1-tailed)	.000
		Fair treatment to employees concerning the salary	Correlation Coefficient	.581
			Sig. (1-tailed)	.000
		Working Environment	Correlation Coefficient	.786
			Sig. (1-tailed)	.000
	The company practices ethical manners when dealing with employees' grievances.	Correlation Coefficient	.800	
		Sig. (1-tailed)	.000	
	The company promotes employees' safety programs.	Correlation Coefficient	.802	
		Sig. (1-tailed)	.000	
	My company deals with compliance with employee health and safety standards and regulations.	Correlation Coefficient	.617	
		Sig. (1-tailed)	.000	

	Learning and development opportunities.	Correlation Coefficient	.623
		Sig. (1-tailed)	.000
	Effective communication	Correlation Coefficient	.806
		Sig. (1-tailed)	.000
	Meaningful job	Correlation Coefficient	.780
		Sig. (1-tailed)	.000
	Job satisfaction	Correlation Coefficient	.846
		Sig. (1-tailed)	.000
<i>Economic dimension and long-term suppliers' economic satisfaction</i>	Correlations		
			I am satisfied with my company's economic responsibility
Spearman's rho	I am satisfied with my company's economic responsibility	Correlation Coefficient	1.000
		Sig. (1-tailed)	.
	Developing and maintain long-term purchasing relationship	Correlation Coefficient	.672
		Sig. (1-tailed)	.002
	High sales volume and prices	Correlation Coefficient	.752
		Sig. (1-tailed)	.000
	Enable suppliers' innovation	Correlation Coefficient	.701
		Sig. (1-tailed)	.001
<i>Legal dimension and long-term suppliers' economic satisfaction</i>	Correlations		
			I am satisfied with my company's legal responsibility
Spearman's rho	I am satisfied with my company's legal responsibility	Correlation Coefficient	1.000
		Sig. (1-tailed)	.
	Contractual compliance	Correlation Coefficient	.568
		Sig. (1-tailed)	.009
	Clear expectations	Correlation Coefficient	.907

			Sig. (1-tailed)	.000
	Pay fair prices and bills according to terms agreed on	Correlation Coefficient		.685
			Sig. (1-tailed)	.001
	Contracting local suppliers	Correlation Coefficient		.790
			Sig. (1-tailed)	.000
<i>Ethical dimension and long-term suppliers' economic satisfaction</i>	Correlations			
				I am satisfied with my company's ethical responsibility
	Spearman's rho	I am satisfied with my company's ethical responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
		Good partnership	Correlation Coefficient	.762
			Sig. (1-tailed)	.000
		Fair and competent handling of conflicts and disputes	Correlation Coefficient	.708
			Sig. (1-tailed)	.001
		Reliable anticipated purchasing requirements	Correlation Coefficient	.735
			Sig. (1-tailed)	.000
		Encourage to provide innovative suggestions	Correlation Coefficient	.789
			Sig. (1-tailed)	.000
<i>Economic dimension and long-term Shareholders, CEOs and/or Owners' economic satisfaction</i>	Correlations			
				I am satisfied with my company's economic responsibility
	Spearman's rho	I am satisfied with my company's economic responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
		Return on shareholders' equity	Correlation Coefficient	.667
			Sig. (1-tailed)	.018

	Capital certainty	Correlation Coefficient	.807	
		Sig. (1-tailed)	.002	
	Annual report of the company performance	Correlation Coefficient	.764	
		Sig. (1-tailed)	.005	
	Long term strategy for economic growth	Correlation Coefficient	.697	
		Sig. (1-tailed)	.013	
<i>Legal dimension and long-term Shareholders, CEOs and/or Owners' economic satisfaction</i>	Correlations			
			I am satisfied with my company's legal responsibility	
	Spearman's rho	I am satisfied with my company's legal responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
		Voting right	Correlation Coefficient	.700
			Sig. (1-tailed)	.013
		Open communication with the financial community	Correlation Coefficient	.849
			Sig. (1-tailed)	.001
		Clear dividend policy and payment for appropriate dividends	Correlation Coefficient	.826
			Sig. (1-tailed)	.002
	Access to the company's director and senior managers	Correlation Coefficient	.759	
		Sig. (1-tailed)	.005	
	Corporate governance issues are well managed	Correlation Coefficient	.679	
		Sig. (1-tailed)	.015	
<i>Ethical dimension and long-term Shareholders, CEOs and/or Owners' economic satisfaction</i>	Correlations			
			I am satisfied with my company's ethical responsibility	
	Spearman's rho	I am satisfied with my company's ethical responsibility	Correlation Coefficient	1.000
			Sig. (1-tailed)	.
			N	10
	Disseminate comprehensive and clear information	Correlation Coefficient	.667	
		Sig. (1-tailed)	.018	

	Develop and build a relationship with the shareholders	Correlation Coefficient	.802
		Sig. (1-tailed)	.003
	Promotion Ladder (sustainable property management)	Correlation Coefficient	.816
		Sig. (1-tailed)	.002

Appendix 15: Correlation between CSR and primary stakeholders' satisfaction

		Correlations		
			I am overall satisfied with my company	I am satisfied with my company's economic responsibility
Spearman's rho	I am overall satisfied with my company	Correlation Coefficient	1.000	.863**
		Sig. (1-tailed)	.	.000
		N	590	590
	I am satisfied with my company's economic responsibility	Correlation Coefficient	.863**	1.000
		Sig. (1-tailed)	.000	.
		N	590	590

** . Correlation is significant at the 0.01 level (1-tailed).

		Correlations		
			I am overall satisfied with my company	I am satisfied with my company's legal responsibility
Spearman's rho	I am overall satisfied with my company	Correlation Coefficient	1.000	.889**
		Sig. (1-tailed)	.	.000
		N	590	590
	I am satisfied with my company's legal responsibility	Correlation Coefficient	.889**	1.000
		Sig. (1-tailed)	.000	.
		N	590	590

** . Correlation is significant at the 0.01 level (1-tailed).

Correlations				
			I am overall satisfied with my company	I am satisfied with my company's ethical responsibility
Spearman's rho	I am overall satisfied with my company	Correlation Coefficient	1.000	.739**
		Sig. (1-tailed)	.	.000
		N	590	590
	I am satisfied with my company's ethical responsibility	Correlation Coefficient	.739**	1.000
		Sig. (1-tailed)	.000	.
		N	590	590

** . Correlation is significant at the 0.01 level (1-tailed).

Appendix 16: Ordinal regression model fitting information

Hypothesis	Model fitting information				
H2a	Model	-2 Log Likelihood	Chi-Square	df	Sig.
	Intercept Only	792.084			
	Final	27.962	764.122	3	.000
	Link function: Logit.				
H2b	Model	-2 Log Likelihood	Chi-Square	df	Sig.
	Intercept Only	755.377			
	Final	33.731	721.646	3	.000
	Link function: Logit.				
H2c	Model	-2 Log Likelihood	Chi-Square	df	Sig.
	Intercept Only	616.250			
	Final	33.916	582.334	3	.000
	Link function: Logit.				

Appendix 17: Ordinal regression Goodness of fit

Hypothesis	Goodness-of-Fit															
H2a	<table border="1" data-bbox="678 562 1395 695"> <thead> <tr> <th></th> <th>Chi-Square</th> <th>df</th> <th>Sig.</th> </tr> </thead> <tbody> <tr> <td>Pearson</td> <td>1.074</td> <td>6</td> <td>.983</td> </tr> <tr> <td>Deviance</td> <td>1.943</td> <td>6</td> <td>.925</td> </tr> </tbody> </table> <p data-bbox="699 699 963 730">Link function: Logit.</p>					Chi-Square	df	Sig.	Pearson	1.074	6	.983	Deviance	1.943	6	.925
	Chi-Square	df	Sig.													
Pearson	1.074	6	.983													
Deviance	1.943	6	.925													
H2b	<table border="1" data-bbox="695 766 1382 915"> <thead> <tr> <th></th> <th>Chi-Square</th> <th>df</th> <th>Sig.</th> </tr> </thead> <tbody> <tr> <td>Pearson</td> <td>4.221</td> <td>6</td> <td>.647</td> </tr> <tr> <td>Deviance</td> <td>4.917</td> <td>6</td> <td>.554</td> </tr> </tbody> </table> <p data-bbox="716 919 967 951">Link function: Logit.</p>					Chi-Square	df	Sig.	Pearson	4.221	6	.647	Deviance	4.917	6	.554
	Chi-Square	df	Sig.													
Pearson	4.221	6	.647													
Deviance	4.917	6	.554													
H2c	<table border="1" data-bbox="691 993 1369 1121"> <thead> <tr> <th></th> <th>Chi-Square</th> <th>df</th> <th>Sig.</th> </tr> </thead> <tbody> <tr> <td>Pearson</td> <td>2.448</td> <td>6</td> <td>.874</td> </tr> <tr> <td>Deviance</td> <td>3.833</td> <td>6</td> <td>.699</td> </tr> </tbody> </table> <p data-bbox="712 1125 964 1157">Link function: Logit.</p>					Chi-Square	df	Sig.	Pearson	2.448	6	.874	Deviance	3.833	6	.699
	Chi-Square	df	Sig.													
Pearson	2.448	6	.874													
Deviance	3.833	6	.699													

Appendix 18: Parameter Estimates

hypothesis	Parameter Estimates									
		Estimate	Std. Error	Wald	df	Sig.	95% Confidence Interval			
							Lower Bound	Upper Bound		
H2a	Threshold	[Iamoverallssatisfiedwithmycompany = 1]	-9.817	.785	156.486	1	.000	-11.355	-8.279	
		[Iamoverallssatisfiedwithmycompany = 2]	-4.920	.521	89.036	1	.000	-5.942	-3.898	
		[Iamoverallssatisfiedwithmycompany = 3]	1.485	.393	14.298	1	.000	.715	2.245	
	Location	[Iamsatisfiedwithmycompany'seconomicresponsibility= 1]	-12.105	.811	222.797	1	.000	-13.694	-10.515	
		[Iamsatisfiedwithmycompany'seconomicresponsibility= 2]	-8.991	.782	132.269	1	.000	-10.523	-7.458	
		[Iamsatisfiedwithmycompany'seconomicresponsibility= 3]	3.769	.503	56.125	1	.000	2.783	4.755	
		[Iamsatisfiedwithmycompany'seconomicresponsibility= 4]	0 ^a	.	.	0	.	.	.	
	Link function: Logit.									
	H2b	Threshold	[Iamoverallssatisfiedwithmycompany = 1]	-8.615	.620	192.842	1	.000	-9.830	-7.399
			[Iamoverallssatisfiedwithmycompany = 2]	-4.305	.468	84.454	1	.000	-5.223	-3.387
[Iamoverallssatisfiedwithmycompany = 3]			1.060	.337	9.911	1	.002	.400	1.719	
Location		[Iamsatisfiedwithmycompany'slegalresponsibility=1]	-10.527	.642	268.916	1	.000	-11.786	-9.269	
		[Iamsatisfiedwithmycompany'slegalresponsibility=2]	-7.244	.608	142.170	1	.000	-8.435	-6.053	
		[Iamsatisfiedwithmycompany'slegalresponsibility=3]	3.216	.453	50.471	1	.000	2.329	4.103	
		[Iamsatisfiedwithmycompany'slegalresponsibility=4]	0 ^a	.	.	0	.	.	.	
Link function: Logit.										

		Estimate	Std. Error	Wald	df	Sig.	95% Confidence Interval	
							Lower Bound	Upper Bound
Threshold	[Iamoverallsatisfiedwithmycompany = 1]	-8.311	.620	179.962	1	.000	-9.526	-7.097
	[Iamoverallsatisfiedwithmycompany = 2]	-4.849	.510	90.253	1	.000	-5.849	-3.848
	[Iamoverallsatisfiedwithmycompany = 3]	1.223	.344	12.642	1	.000	.549	1.897
Location	[Iamsatisfiedwithmycompany' sethicalresponsibility=1]	-9.400	.629	223.062	1	.000	-10.634	-8.167
	[Iamsatisfiedwithmycompany' sethicalresponsibility=2]	-8.187	.636	165.759	1	.000	-9.433	-6.940
	[Iamsatisfiedwithmycompany' sethicalresponsibility=3]	3.602	.488	54.494	1	.000	2.646	4.559
	[Iamsatisfiedwithmycompany' sethicalresponsibility=4]	0 ^a	.	.	0	.	.	.

Link function: Logit.

Appendix 19: Ordinal regression Pseudo R-squared

Hypothesis	Pseudo R-square
H2a	Cox and Snell .726
	Nagelkerke .803
	McFadden .551
	Link function: Logit.
H2b	Cox and Snell .706
	Nagelkerke .780
	McFadden .520
	Link function: Logit.
H2c	Cox and Snell .627
	Nagelkerke .693
	McFadden .420
	Link function: Logit.

Appendix 20: test of parallel lines

Hypothesis	Test of parallel lines				
H2a	Model	-2 Log Likelihood	Chi-Square	df	Sig.
	Null Hypothesis	27.962			
	General	26.019	1.943	6	.925
H2b.	Model	-2 Log Likelihood	Chi-Square	df	Sig.
	Null Hypothesis	33.731			
	General	28.814	4.917	6	.554
H2c	Model	-2 Log Likelihood	Chi-Square	df	Sig.
	Null Hypothesis	33.916			
	General	30.083	3.833	6	.699

Appendix 21: Calculation of each primary stakeholders' satisfaction based on each CSR dimension

Primary stakeholders' groups	CSR dimensions	Calculation	LB	HU
Employees	Economic	$\frac{\sum \text{Employees economic satisfaction}}{\sum \text{Respondents}} * 25$	15.21%	53.3%
	Legal	$\frac{\sum \text{Employees legal satisfaction}}{\sum \text{Respondents}} * 25$	17%	54.03%
	Ethical	$\frac{\sum \text{Employees ethical satisfaction}}{\sum \text{Respondents}} * 25$	22.35%	53.86%
Long-term suppliers	Economic	$\frac{\sum \text{Long-term suppliers' economic satisfaction}}{\sum \text{Respondents}} * 25$	35.30%	52.47%
	Legal	$\frac{\sum \text{Long-term suppliers' legal satisfaction}}{\sum \text{Respondents}} * 25$	40.55%	54.85%
	Ethical	$\frac{\sum \text{Long-term suppliers' ethical satisfaction}}{\sum \text{Respondents}} * 25$	45.01%	59.08%
	Economic	$\frac{\sum \text{CEOs... economic satisfaction}}{\sum \text{Respondents}} * 25$	55.23%	58.65%

Shareholders. CEOs, and/or Owners	Legal	$\frac{\sum CEOs... legal\ satisfaction}{\sum Respondents} * 25$	52.50%	54.7%
	Ethical	$\frac{\sum CEOs... ethical\ satisfaction}{\sum Respondents} * 25$	50.60%	53.64%

Appendix 22: Execution degree of the economic, legal, and ethical dimensions toward employees' satisfaction in Lebanon and Hungary

Dimension	Responsibilities	Country		
		Lebanon	Hungary	
		Percentage	Percentage	
Economic	Motivation	20.3%	58%	
	Job security	19.1%	54.2%	
	Fair remuneration	15%	57%	
	Productivity	13%	55%	
	Local employment	10.4%	41.2%	
	Job creation	12.2%	53.3%	
	Total		15.21%	53.11%
Legal	Labor law	26.77%	59.5%	
	Healthy & safe working environment	21%	57.09%	
	Wages law	14.98%	56%	
	Rights are protected	12.25%	58%	
	Hiring Law	14.3%	49%	
	Promotion policy	12.70%	44.6%	
	Total		17%	54.03%
Ethical	Job satisfaction	26%	51.3%	
	Effective communication	23.75%	53%	
	Safety programs	25.23%	52.1%	
	Ethical manners with employees' grievances	20.5%	54.32%	
	Working Environment	37%	53.65%	
	Meaningful job	40%	66.87%	
	Social helping programs	27%	55.25%	
	Learning and development opportunities	14.5%	47%	
	Dealing with compliance with employee health and safety standards	12.15%	41.7%	
	Fair treatment concerning salary	17.4%	42.68%	
	Total		22.35%	54.05

Appendix 23: Execution degree of the economic, legal, and ethical dimensions toward long-term suppliers' satisfaction in Lebanon and Hungary

Dimension	Responsibilities	Country	
		Lebanon	Hungary
		Percentage	Percentage
Economic	Developing and maintain long-term purchasing relationship	52.06%	56.3%
	High sales volume and prices	30.2%	50.12%
	Enable suppliers' innovation	23.14%	51%
	Total	35.3%	52.47%
Legal	Contractual compliance	48%	60.5%
	Clear expectations	28.47%	53.41%
	Pay fair prices and bills according to terms agreed on	50.09%	55.17%
	Contracting local suppliers	16.1%	50.35%
	Total	40.55%	54.85%
Ethical	Good partnership	46.6%	60.70%
	Fair and competent handling of conflicts and disputes	42.35%	53.27%
	Reliable anticipated purchasing requirements	50.96%	68.82%
	Encourage to provide innovative suggestions	40.13%	53.55%
	Total	45.01%	59.08%

Appendix 24: Execution degree of the economic, legal, and ethical dimensions toward shareholders, CEOs and/ or owners' satisfaction in Lebanon and Hungary

Dimension	Responsibilities	Country	
		Lebanon	Hungary
		Percentage	Percentage
Economic	Return on shareholders' equity	58.5%	61.1%
	Capital certainty	60.03%	60.42%
	Annual report of the company performance	51.12%	57.1%
	Long term strategy for economic growth	54.25%	56.07%
	Total	55.23%	58.65%
Legal	Voting right	60.05%	62.32%
	Open communication with the financial community	52.44%	53.25%
	Clear dividend policy and payment for appropriate dividends	54.18%	57.07%
	Access to the company's director and senior managers	50.07%	52.01%

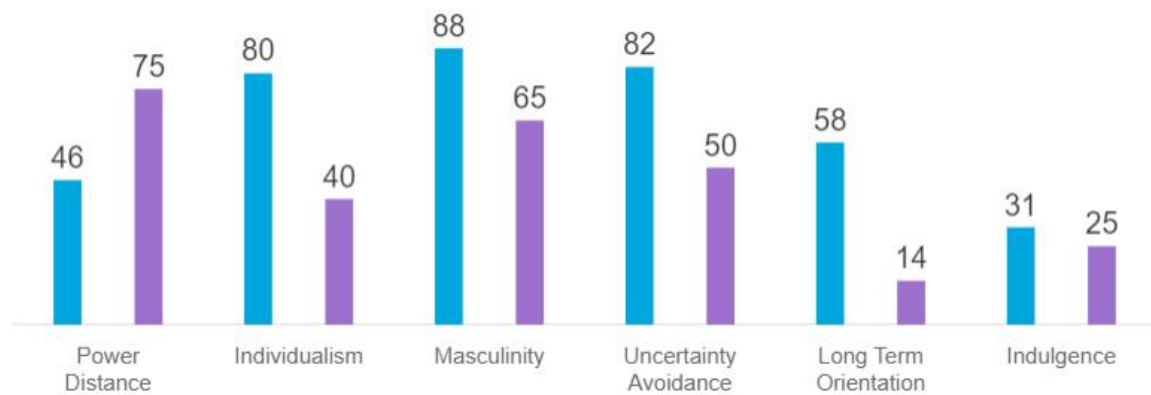
	Corporate governance issues are well managed	48.12%	50.2%
	Total	52.9%	54.7%
Ethical	Disseminate comprehensive and clear information	54.2%	58.52%
	Develop and build a relationship with the shareholders	51.72%	52.27%
	Promotion Ladder (sustainable property management)	46.34%	50.13%
	Total	50.6%	53.64%

Appendix 25: Hofstede's insights (Lebanese and Hungarian cultural indexes)



HOME > LEBANON*

Hungary* × Lebanon* × |



* estimated

Hungary* Lebanon*

Appendix 26: Hofstede's survey

Power distance		
Children should be taught that their opinion is as important as their parents'.	1 2 3 4 5	Children should be taught never to question their parents' authority.
Children should be taught not to take things for granted in the family or other institutions.	1 2 3 4 5	Children should be taught to accept the authority of older or important people.

In a company/organization, people must be able to create their own place/function.	1 2 3 4 5	All people in an organization or the company have clearly defined roles.
People must not take boss decisions for granted. Always question the actions of the boss.	1 2 3 4 5	The boss makes all decisions. Everybody in an organization/ company accepts and respects him.
The most effective way to change a political system is through public debates and free elections.	1 2 3 4 5	The most effective way to change a political system is to replace those in power through drastic means
Uncertainty avoidance		
Children must be taught to cope with chaos and ambiguity.	1 2 3 4 5	Children must be taught to be organized and to avoid ambiguity.
People who can move in different environments are appreciated in society.	1 2 3 4 5	High competence and expert leadership are appreciated in society.
People should not have to carry an ID.	1 2 3 4 5	People should always have an ID.
It is improper to express feelings in public.	1 2 3 4 5	It is OK to show feelings in public, at the right place and time.
Society has very few rules.	1 2 3 4 5	There are some rules and customs that all people must respect.
Masculinity versus Femininity		
I have sympathy for those who do not win, and I envy others for their success.	1 2 3 4 5	I admire winners, and I think those who lose must be punished.
At work, I am motivated by a relaxed, friendly atmosphere.	1 2 3 4 5	At work, I need to have clear objectives and an evaluation system for what I accomplish.
Decisions at work must be based on consensus.	1 2 3 4 5	Conflict is positive and productive.
Good quality of life is essential for both men and women.	1 2 3 4 5	Men should be focused on material success, and women must be concerned with the well-being of others.
I seek love and mutual affection in a partner.	1 2 3 4 5	What I want most from my partner is support in difficult situations.
Individualism versus Collectivism		
People have a strong loyalty to the group(s) to whom they belong.	1 2 3 4 5	People choose their friends based on common likes/dislikes/interests.
The conventions and rules of the group I belong to influence my behavior.	1 2 3 4 5	I have full personal freedom.
I am concerned with what others think about me.	1 2 3 4 5	I am concerned only with my own rules and objectives.
People are promoted and recognized based on their loyalty and age.	1 2 3 4 5	People are promoted based on competence, no matter their age.
It is immoral for a boss not to offer a job to a relative.	1 2 3 4 5	It is immoral for a boss to offer a job to a relative.