

Corporate Social and Environmental Responsibility Disclosure (CSR D) by Qatar Listed Companies on their Corporate Web Sites

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Abstract:

Purpose: The purpose of this paper is to measure the disclosure of social responsibility information (CSR D) made by Qatar listed companies in the Qatar Exchange on their corporate Websites, and to investigate the relationship between the company's activity and the CSR D web site disclosure.

Methodology: Using content analysis method, 42 listed companies' web pages were examined in the Qatar Exchange that provided their profile

on the Qatar Exchange web site in September 2012 which classified to seven different sectors .

Finding: The results in general showed that all Qatar listed companies have web pages, and most of them have a link to their annual reports on their web pages. The results also support, to some extent, the legitimacy theory interpretation, according to which companies disclose social responsibility information to present a socially responsible image so that they can legitimise their behaviour to their stakeholder groups. It has been found that there is a significant difference in CSRD levels between companies from different sectors. Overall, the results indicate that the practice of, using the web page to disclose CSR information is still low by Qatar listed companies.

Key words: Qatar; Corporate Social Responsibility (CSR); Corporate Social Responsibility Disclosure (CSRD); Web sites, Disclosure, Qatar Exchange.

Introduction:

The increasing global awareness of Corporate Social Responsibility (CSR) has affected societies and has equally encouraged businesses to show a greater awareness of social issues (Zeghal & Ahmed, 1990; Adams et al., 1998; Adams & Kuasirikun, 2000; Gray, 2001; Day and Woodward, 2004; Freedman & Patten, 2004; Smith et al., 2005; Djajadikerta & Trireksani, 2012). At the same time, stakeholders have requested a wider disclosure of information (Gray et al., 1987). Such concern has focused on various components: environmental information , employee related information , community involvement and consumer relations information (Gray et al., 1987; Mathews, 1993; Perks, 1993).

Most of the empirical studies analysing social responsibility disclosure have focused on the annual report, which considered as the most important tool used by companies to communicate with their stakeholders (see Guthrie and Parker, 1990; Patten, 1991; Abu-Baker and Naser, 2000; Ahmed & Sulaiman, 2004; Zubek & Lovegrove, 2009). Roberts (1991: 63) states that although the annual report can be considered as the most important source of company information, "it should be recognized that exclusion of other information sources may result in a somewhat incomplete picture of disclosure practices."

Moreover, internet has become an important medium that can be used by companies to disclose information of different nature and communicate with their stakeholders in an easy and quick way. So some of the recent studies focused on analysing companies' web pages to examine their social responsibility disclosure (see, for example, Jones, Alabaster & Hetherington, 1999; Williams & Pei, 1999; Patten, 2002; Maignan & Ralston, 2002; Patten & Crampton, 2004; Djajadikerta & Trireksani, 2012). Other studies also compare social responsibility information disclosure through the internet with similar disclosure in annual reports. One of the first studies to consider other media was Zeghal and Ahmed (1990) by analysing advertisements and company brochures used by banks and petroleum companies and comparing their level of utilisation with the annual report. More than decade ago Kisenyi and Gray (1998) addressed the importance of conducting research within the context of developing economies, when they stated that: "Whilst we are steadily learning more about social and environmental accounting and disclosure practices in the English-speaking and European countries, we still know too little about practices in ex-colonial, smaller and/or emerging countries." The authors

go on to assert that the study of emerging economies can provide a ‘vivid challenge’ to how Western researchers approach the area of disclosure.

This paper seeks to address the ‘culture’ gap- as the first study- by considering an exploratory study to find out if Qatar listed companies use their web pages to provide social responsibility information. The web pages of 42 listed companies in Qatar Exchange were analyzed by using content analysis.

Review of Literature:

The CSR disclosure has witnessed resurgence in the accounting literature in recent years. To place the study in context, the area of CSR reviewed, after which studies undertaken in the Middle Eastern countries, including Qatar were assessed.

In a study that empirically tested a decision-making model for the disclosure of social information, a positive relationship was reported between CSR implementation and enhancement of social and economic performance (Belkaoui & Karpik, 1989; Zubek et al., 2008). Previous studies clarified that company’s size is the most important factor that affect the extent of CSR disclosure (see for example Singh & Ahuja, 1983; Belkaoui & Karpik, 1989; Hackston & Milne, 1996; Adams et al., 1998; Richardson & Welker, 2001; Haniffa & Cooke, 2005 and Silberhorn & Warren, 2007). On the other hand, Roberts (1992) found no significant difference between company size and the level of CSR disclosure. Consistency can be seen with Cormier and Gordon’s (2001) work that investigated the differences between public and private sector CSR disclosure in relation to company size. That is, when linking size with

ownership status, they found that public companies that were supported by government had the highest level of disclosures.

With regard to the motivation behind an organisation's willingness to disclose social information Belal and Owen (2007), in their study of senior managers in Bangladesh, found the primary reason to be the desire for management to manage powerful stakeholder groups. A similar study undertaken in the UK and Germany equally sought to determine the rationale behind organisational disclosure, or the non-disclosure of social information (Silberhorn & Warren, 2007). Drawing on interviews with senior CSR managers, a strong determining factor emerged that concerned the desire to reflect stakeholder views, by emphasising how the organisation interacts with them.

In relation to the wider stakeholder context, studies have examined the impact that social disclosure has had on the decisions made by external parties. Epstein and Freedman (1994) investigated the extent to which investors demand social information, along with the type of information they considered desirable. They found that shareholders were interested in companies reporting on certain elements of CSR activities, with the majority of shareholders seeking company reports on ethics, employee relations and community involvement. In a parallel study, Patten (1990) examined the extent to which investors used socially responsible information in making investment decisions. The finding suggested that disclosing information can indeed influence stock market behaviour and, thus, social disclosure has the ability to influence investors in their financial decisions. Adams (2002) equally found that the extent to which specific disclosures were made affected the degree of stakeholder engagement.

Middle Eastern Perspective:

Internal contextual factors have found to have an influence on the nature and extent of CSR reporting (Adams, 2002). Having investigated a number of large multinational companies, Adams found that the process of reporting and decision-making varied according to country, company size and organisational culture, with the sector providing an additional influence (Newson & Deegan, 2002). Hence, it would seem apposite to review studies on social disclosure that have taken Middle Eastern countries as the focus of their investigation.

A study in Qatar used stakeholder theory (Al-Khater & Naser, 2003) to examine the perception of recipients of company information, and their views on widening the scope of disclosure. Respondents testified that an increase in social disclosure would achieve greater accountability, although they believe that legislation would be required to ‘encourage’ wider disclosure. Furthermore, respondents also believe that different parties within the society should have the right to receive company social information and they believed that disclosing CSR information should be encouraged by law rather than enforced by authorities. A similar study conducted by Naser & Baker (1999) to investigate views of various groups, within the accounting community, towards social responsibility and accountability. It was found that the majority of respondents believe that organisations would be perceived as ‘responsible’ if they disclosed socially related information. They however believe that legal and professional pressure would be required for disclosure to increase. Ahmad and Sulaiman (2004) also found a relationship between the degree of organisational social disclosure and legal compliance.

In a comparative study, Jahamani (2003) investigated the extent to which corporate decision makers in Jordan and the United Arab Emirates were made aware of and pursued their obligation towards social responsibility. Whilst decision-makers were aware of environmental protection issues, their commitment to these and social issues in general, was reported to be low. With respect to the implementation of environmental and social obligations, no significant difference found was between the two countries. Whilst Jahamani did not generalise this to other Middle Eastern states, the findings from Jordan (Naser & Baker, 1999) and Qatar (Al-Khater & Naser, 2003) indicate that social disclosure is an area for improvement.

In line with other Middle Eastern countries, elements of CSRD were apparent, with the most commonly disclosed areas being employee and community involvement. However, Zubek and Lovegrove (2009) reported that the volume of information disclosed by Libyan oil industry was low in comparison to organisations in developed economies.

Legitimacy Theory:

A company's survival is dependent on the extent that the company operates "within the bounds and norms of [the] society" (Brown and Deegan, 1998, p. 22). However, as the societal bounds and norms may change over time, the organisation continuously has to demonstrate that its actions are legitimate and that it behaved as a good corporate citizen, usually by engaging in corporate social responsibility.

Gray et al, (1995a) see also (Dowling and Pfeffer, 1975; Guthrie and Parker, 1989; Lehman, 1992) maintain that how a firm operates and reports will be affected by the social values of the community in which it exists. In

the last few years, economic performance was considered by many authors to be the best measure of a business's legitimacy (Abbott and Mosen, 1979; Patten, 1992 and 1991). Nevertheless, society no longer confines its expectations of business to profit making (i.e. profit maximization) and providing goods and services (Heard and Bolce, 1981). It also waits for companies to "make outlays to repair or prevent damage to the physical environment, to ensure health and safety of consumers, employees, and those who reside in the communities where products are manufactured and wastes are dumped" (Tinker and Niemark, 1987, p 84).

Legitimacy theory assumes that the business enterprise must appear to consider the rights of the public at large, not only those of its investors. If the business does not appear to run within the bounds of that behaviour which is regarded as appropriate by society, then society may act to eliminate the company's rights to continue operations.

Accordingly, companies with a poor social and environmental performance record may find it difficult to obtain the necessary resources and support to continue operations within a community which values a clean environment. That is, society may revoke their "social contract" unless the organization undertakes particular strategies, such as presenting information to counter or offset the negative news which may be publicly available (Deegan and Rankin, 1997). According to Waddock and Boyle (1995, cited in Jenkins, 2004) legitimacy theory is based on the perception that business organisation will use strategies, including disclosure, that prove to the community in which it operate that it is attempting to comply with their expectations. Thus, within legitimacy theory, the organization needs to disseminate enough CSR information for society in order to gauge if it is a good citizen . In doing so (for the purpose of legitimizing its

actions), a firm hopes ultimately to defend its continued existence (Guthrie and Parker, 1989).

It has been asserted that legitimacy theory is the dominant research theory on why corporations disclose CSR information (Jenkins, 2004). This particular theory has been subjected to empirical testing by several research studies conducted in the area of CSR. Patten (1992) investigated, based on legitimacy theory, the effect of the Exxon Valdez oil spill on environmental disclosure in the annual reports of petroleum companies other than Exxon. A major augment in environmental disclosures was found and the volume of change is shown to be related to firm size and ownership in the Alyeska Pipeline Service Company. The study concluded that the findings support the legitimacy theory arguments. Adams et al. (1998) investigated the impact of size, industry grouping and country of origin on CSR and, in light of the results, considered the extent to which legitimacy theory can explain the motivations for CSR. The sample was limited to the largest 25 firms in six Western European countries for which English language annual reports and accounts were available. The results demonstrated that Large firms are more likely to disclose all types of social information. Industry type was found to be related to the decision to report environmental and some employee information, but not to ethical disclosures. The amount and nature of information disclosed varies significantly across Europe. Whilst legitimacy theory can be employed to explain differences related to size and industry type, however the reasons for differences across countries are much more complex. Campbell et al. (2003) Examined the extent to which CSR represent an attempt to close a perceived legitimacy gap in order to gain, maintain or restore legitimacy between the reporting entity and its relevant constituencies. The findings

suggest that legitimacy theory may be an explanation of disclosure in some cases but not in others. Ahmad and Sulaiman (2004) Examined the extent and type of voluntary environmental disclosure (ED) in the annual reports of Malaysian firms and attempted to identify factors that motivate decision makers to disseminate environmental information.

The study also aims to investigate whether legitimacy theory explains ED practice in the context of third world nations. The findings show that very few of the surveyed firms disclose ED. Even in the annual reports of disclosing firms, ED was found to be minimal. The findings also suggested that the most influential factor influencing firms to reveal environmental Information was related to legal compliance. It was also revealed that some limited support for legitimacy perspective in explaining the nature of ED.

Methodology:

This particular study set out to explore the current practices relating to CSR disclosure practices within the Companies listed on the Qatar Exchange. In so doing, the study sought to examine the extent of using the web pages to disclose social responsibility information by Qatar listed companies.

Studies into CSR and its components have used a variety of methods to gather data. Content analysis of corporate annual reports and web pages, have provided an effective means of CSR analysis (Silberhorn & Warren, 2007; Al-Khater & Naser, 2003). Other CSR studies have used questionnaire alone (Deegan & Rankin, 1997; Staden, 2003; Teoh & Thong, 1984), whilst some have sought to triangulate their studies by employing content analysis, questionnaire and interview (Newson &

Deegan, 2002). This current study gathered primary data by using the content analysis of companies' web pages. Content analysis is "a research technique for making replicable and valid inferences from data to their context" (Krippendorff, 1980, p. 21). This research technique has been widely used as the most common method to collect data of CSR disclosure from both annual reports and web sites, (see e.g. Gray et al. 1995; Singh and Ahuja, 1983; Gray et al. 1995; Subbarao and Zeghal 1997; Gray et al. 2001; Goh and Lim 2004; Gao et al. 2005; Zubek and Lovegrove 2008; Pratten and Mashat 2009; Djajadikerta and Trireksani, 2012). The majority of the studies dealing with the disclosure of CSR information have employed the simplest form of content analysis which concentrate on the presence and absence of CSR information concerning a subject area as the unit of analysis (Guthrie and Mathews, 1985; Zeghal & Ahmed, 1990). To achieve its aims, this study therefore also adopted this form of content analysis. That is, the presence and absence of CSR information regarding a subject area as the unit of analysis was employed by this current study. Where at least one information item needs to be disclosed under each category to count one rather than that will be scored zero (see, for example, Buhr and Freedman, 2001; Branco and Rodrigues, 2005, Djajadikerta and Trireksani, 2012). This approach was adopted and modified from the research conducted by Zubek and Lovegrove, (2009), and Branco & Rodrigues, (2005). Thus, CSRD refers in this study to disclosures in the following four categories: (human resources; environmental; products and consumers; community involvement and other).

Sample:

To evaluate the current situation of CSRD practices in Qatar, the web site of companies listed on the Qatar Exchange (QEX) were analysed.

The CSRD analysis in this study conducted at the company level with a population consisting of 42 Qatar listed companies that provided their profile on the QEX web site in September 2012. The companies included in the sample classified to seven different sectors (see Table 1).

The table (1) shows that more than quarter of the total companies included in the sample operate within the banking and financial services sectors, and around twenty per cent of the total companies operate within the consumer goods and services and Industrials sectors. Insurance, Real Estate, Telecoms, and Transportation constitute eleven, ten, five and seven per cent respectively.

Table (1) Companies listed on the Qatar Exchange by sector

	Company's sector	NO.	%
1	Banks and Financial Services	12	29
2	Consumer Goods and Services	8	19
3	Industrials	8	19
4	Insurance	5	11
5	Real Estate	4	10
6	Telecoms	2	5
7	Transportation	3	7
Total		42	100
Source : ://www.qe.com.qa (September 2012)			

Findings and Discussion:

The key aim of this paper is to examine and evaluate CSR disclosure practices by Qatar listed companies through their web pages. The results show that all companies have a functioning website, and these are consistent with the requirements of the Qatar Exchange. The results show that only 40 per cent of the companies (see table 2) disclose social

responsibility information on their web pages, which is, in many respects, consistent with previous research of Branco and Rodrigues (2005), and Djajadikerta & Trireksani (2012), which found that using websites by the Portuguese and Indonesian listed companies to disclose the CSR information was limited.

Table 2: Social responsibility information disclosure

Companies	N.	%
Without web page	0	0
Web page, without social responsibility disclosure	25	60
Web page, with social responsibility disclosure	17	40
Total	42	100

The result reveals that most of these companies (88 %) have a link to their annual report on their website (see table 3). The existence of this interest could be due to the importance of the annual reports issued by these companies or because of the requirements of the stock market.

Table 3: companies and their link to annual report

Companies	N.	%
Web page, with a link to the annual report	37	88
Web page, without a link to the annual report	5	12
Total	42	100

Social responsibility disclosure in Web pages by sectors:

The results are, in many respects, consistent with previous research. Most of companies included in this study made at least some CSR disclosure on their website which parallels the findings of several studies conducted in various countries, such as the UK (Gray et al 1995a), Uganda

(Kisenyi & Gray,1998), Singapore (Tsang, 1998), Portugal (Branco and Rodrigues, 2005), Jordan (Abu-Baker & Naser, 2000), Bangladesh (Belal, 2001) and Libya (Zubek and Lovegrove 2008).

As can be seen from Table 4, at least one company in each sector provides CSR information in their web pages. Most of companies operate within the Telecoms; Transportation; Real Estate and Consumer Goods and Services sectors have disseminated CSR information. On the other hand, it is in sectors such as Industrials Banks and Financial Services Insurance that a lower percentage of companies disclose such information.

The unexpected results show that, companies in industries that have a larger potential impact on the environment or in industries with a high visibility among consumers do not use their web pages in internet to disclose CSR information (see for example Branco and Rodrigues, 2005). This finding is incompatible with the argument of Andrew et al. (1989) who stated that any further improvement in CSRD within developing countries is likely to come from large and foreign owned companies.

In general, the findings indicate that the type of CSR information that most companies disclose are environmental; community involvement and other social information (about 38% of the companies). Only 26% of the companies disclose information related to products and consumers' issues on their web pages (see table 5).

Table (4) Social responsibility disclosure in Web pages by sectors

Company's sector	Total	Disclosure CSR		Have a link to annual report	
		No	%	No	%
Telecoms	2	2	100	2	100
Transportation	3	2	67	3	100
Real Estate	4	2	50	4	100
Consumer Goods and Services	8	4	50	6	75
Industrials	8	3	38	8	100
Banks and Financial Services	12	3	25	11	92
Insurance	5	1	20	3	60
Total	42	17	40	37	88

The companies belonging to all sectors mostly make environmental; community involvement issues; and other information disclosure. It is interesting to note that more than a third of the companies disclose CSR information on their web pages, including: environmental; community involvement; and other information. Moreover, Telecoms companies disclose at least one CSR element of the CSR information categories.

The result show that the CSR information related to community involvement issues were disclosed by more than half of the companies belonging to Consumer Goods and Services; Real Estate; Telecoms; and Transportation.

The growing importance of disclosing CSR information might be a reflection of the Qatar listed companies increasing attention to disclosing CSR information on their web pages, both from a perspective of obligation and through becoming more proficient in their practice. Indeed, Roberts (1992) has argued that a company's age might influence the level of CSR disclosure, whereby he found that more established companies showed a stronger inclination to disclose CSR information.

In this context, Harte and Owen (1991) found that industries that have a sensitive attitude towards the environment tended to have greater levels of CSRD. Cormier and Gordon (2001) also argued that the higher a company's volatility or risk, the more challenging it is for their investors to accurately assess their value, and the more likely they are to incur costs in assessing risk factors, which is reflected on the share price.

Table 5: Nature of social responsibility disclosure in Web pages by the sector

Companies sector	Total	HR		E		PC		CI		O	
		No	%	No	%	No	%	No	%	No	%
Banks and Financial Services	12	3	25	3	25	2	17	3	25	3	25
Consumer Goods and Services	8	3	38	4	50	3	38	4	50	4	50
Industrials	8	3	38	3	38	2	25	2	25	2	25
Insurance	5	1	20	1	20	1	20	1	20	1	20
Real Estate	4	1	25	1	25	1	25	2	50	2	50
Telecoms	2	2	100	2	100	2	100	2	100	2	100
Transportation	3	0	0	2	67	0	0	2	67	2	67
Total	24	13	31	16	38	11	26	16	38	16	38

(HR=human resources; E= environmental; PC= products and consumers; CI= community involvement and O = other social information)

Conclusions:

By using content analysis, the web pages of 42 Qatar listed companies were investigated in September 2012. In this study, four categories of CSR information were analysed: employee related issues, environmental issues, products and consumers' issues, community involvement issues and other social issues.

The results of this study are somewhat in line with earlier findings of some researchers (legitimacy theory studies), in which industry affiliation was found to be related to social responsibility disclosures by industries

with high public visibility that disclose more CSR information than their counterparts.

The findings revealed that all companies have browsing web pages, and most of them have a link to their annual report. However, the results indicated that the overall CSR disclosure practice by Qatar listed companies on their web pages was limited. This is consistent with the early findings of Djajadikerta and Trireksani (2012); which found that the level of CSR disclosure, made by Indonesian listed companies on their web pages, was low. The results also demonstrated that environmental and community involvement activities were disclosed by more than a third of the Qatar listed companies.

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