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## Factors affecting the implementation of corporate social responsibility of enterprises in Phu Tho Province

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### Abstract

Nowadays, companies are increasingly focusing on strengthening their image, enhancing their reputation, and developing their brand through building corporate culture, business ethics, and enhancing the implementation of Corporate Social Responsibility (CSR). Effective CSR implementation contributes to the sustainable development of businesses in the future. This study aims to identify the factors influencing CSR implementation in Phu Tho province. The author used a convenience random sampling method, distributing 280 questionnaires to collect data for the study and receiving 250 valid responses. The analysis results show that factors such as Human Resources, Corporate Awareness of CSR, Corporate Financial Resources, and State Legal Regulations all positively impact the implementation of CSR by businesses in Phu Tho province. Simultaneously, several managerial implications are proposed to promote CSR implementation in the province in the coming time.

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**Transparency:** The author confirms that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

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### 1. Introduction

Nowadays, the common competitive tool for enterprises is to strengthen their image, enhance their reputation, and develop their brand through building corporate culture and business ethics. Consumers today are not only interested in the quality of products and services but also value the way those products and services are created. Environmental friendliness, humanity, health, and community in products are highly valued and have a significant influence on the competitiveness of enterprises in the market.

Some large Vietnamese enterprises in the process of global integration have also developed CSR policies, and through that, they have succeeded in building their brands and enhancing their reputation. However, it must be admitted that in Vietnam, CSR is still a relatively new issue and is understood in many different ways. Moreover, in recent years, corporate

business ethics have become an issue of great public concern and have caused outrage due to a series of violations and harms by enterprises to the environment and people at a serious level. In the face of daily reality, in addition to the awareness and commitment of enterprises to society, the issue of the state's management role through legal instruments in guiding CSR needs to be seriously considered in both theory and practice.

This article studies the factors affecting CSR implementation in small and medium enterprises in Phu Tho province to clarify how these factors influence CSR implementation in enterprises, thereby providing some management implications to contribute to gradually improving CSR implementation in the coming time.

## **2. Literature Review**

### *2.1. Concept of Corporate Social Responsibility*

There are many different definitions of CSR. Each organization, company, and government views CSR from its own perspective and viewpoint, depending on its conditions, characteristics, and level of development. The concept of CSR has evolved, with various scholars offering different perspectives on its dimensions and implications. Wartick and Cochran [1] discuss the evolution of the corporate social performance model, highlighting economic responsibility, public responsibility, and social responsiveness as key challenges to the concept of CSR. Boal and Peery [2] present a three-dimensional construct of CSR, including economic, non-economic/human outcomes, ethical considerations, and consequences for relevant interest groups. Frederick [3] introduces the transition from CSR1, a philosophical-ethical concept focusing on corporations' obligation to work for social betterment, to CSR2, an action-oriented managerial concept emphasizing corporations' capacity to respond to social pressure. This shift has led to a reduction in business defensiveness and an increased emphasis on managing social responsiveness [4] explores the role of multinational enterprises in promoting CSR, globalization, and sustainable development. The author suggests that CSR could be a potential solution for achieving sustainable development. Cramer [5] analyzes the learning experiences of Dutch companies implementing CSR, emphasizing the importance of integrating CSR into the business culture. Rupp, et al. [6] bridge the macro concept of CSR with micro research in organizational justice, proposing a theoretical model where employees' perceptions of CSR influence their emotions, attitudes, and behaviors. Singh, et al. [7] examine consumer perceptions of leading consumer products manufacturers' CSR behavior and its impact on consumer perceptions of the company. Overall, the literature on CSR highlights its importance for businesses, society, and stakeholders, emphasizing the need for companies to integrate CSR into their core business practices to achieve long-term benefits for both the company and society Vlastelica-Bakić, et al. [8]. Davis [9] stated that "CSR is the concern and response of businesses to issues beyond satisfying legal, economic, and technological requirements". Carroll [10] and Cramer [5] proposed a broader concept "CSR is all the economic, legal, ethical and other issues that society expects from businesses at a given time". According to Matten and Moon [11]: "CSR is a cluster concept that includes many other concepts such as business ethics, corporate philanthropy, corporate citizenship, sustainability, and environmental responsibility. It is a dynamic concept and is always challenged in each specific economic, political, and social context". The concept of the [12] clearly shows the nature of CSR: "CSR is the commitment of businesses to contribute to sustainable economic development through activities that improve the quality of life of employees and their families, the community and society as a whole, in ways that are beneficial to both the business and the general development of society".

### *2.2. Benefits of Implementing CSR*

Many economic experts believe that business costs are significantly saved if businesses implement CSR well. An effective human resource management system also helps businesses cut costs and increase labor productivity significantly. Businesses with reasonable salary and bonus policies, safe working environments, creating conditions for employees to have opportunities to study, improve qualifications, get promoted, ... employees' abilities are recognized and evaluated ... will create motivation to help employees stay with the business for a long time, reduce the number of employees quitting ... this contributes to increasing profits for the company.

CSR protects the business brand from social criticism, sustainably enhances product reputation, expands the market, and creates price advantages. In addition, CSR helps businesses participate in investment programs to develop businesses for social responsibility. As a result, reputation helps businesses increase revenue, and attract partners, investors, and employees.

Faced with the increasing demands of import markets around the world for products to be environmentally friendly and have a limited impact on the natural environment right from the production stage, CSR is increasingly becoming an important tool for businesses to create competitive advantages and sustainable development. With most enterprises being SMEs, providing solutions with common values that harmonize the interests of enterprises and society will greatly contribute to the development of both enterprises and society, not only improving competitiveness, creating momentum for sustainable development, affirming the position of enterprises in the market, but also promoting the role of joining hands with society to effectively solve social problems.

One of the important factors that determine the existence and development of a business is human resources. Having a competent workforce is difficult, but attracting and retaining them is even more challenging, presenting a significant challenge for every business in today's competitive economy. Therefore, businesses that pay fair and reasonable salaries, create good working conditions and environments for employees, recognize and appropriately evaluate their contributions,

and provide opportunities for training and promotion—or companies that fully implement social welfare policies for employees—will attract and retain good employees.

### 3. Research Hypothesis

The legal policies and regulations of states significantly influence the implementation of CSR (CSR). While CSR was traditionally viewed as voluntary, governments increasingly promote and regulate CSR practices [13]. In China, a state-centric model of CSR has emerged, contrasting with market-based and relational models in the US and EU respectively [13]. Indonesia has made CSR legally binding, though corporations are given authority for self-regulation and social reporting [14]. Nigeria's approach to CSR is shaped by legal regulations, case laws, and governmental policies, with environmental institutions affecting its appreciation and utilization [15]. CSR is no longer purely voluntary, as it faces legal pressure and enforcement through indirect state pressure and innovative uses of private law [16]. This evolving landscape demonstrates a complex interplay between CSR, law, and market forces, reshaping corporate accountability.

*H<sub>1</sub>: The legal policies and regulations of the State have a positive correlation with the implementation of CSR (CSR)*

Research indicates that employees' awareness of CSR (CSR) plays a crucial role in its effective implementation. Studies show that employees with better awareness and knowledge of CSR are more capable of identifying potential beneficiaries and have higher satisfaction levels [17]. Employee awareness of CSR activities can influence job satisfaction and, consequently, CSR implementation [18]. Awareness-based CSR implementation is encouraged by good governance, financial performance, and spirituality [19]. However, some companies may face challenges in communicating CSR initiatives effectively to employees, leading to a lack of understanding of performed activities [20]. Overall, CSR efforts can result in increased profitability, customer satisfaction, employee retention, and a positive company image [20]. To maximize these benefits, companies should focus on improving employee awareness through orientation and internal communication about CSR programs [17, 20].

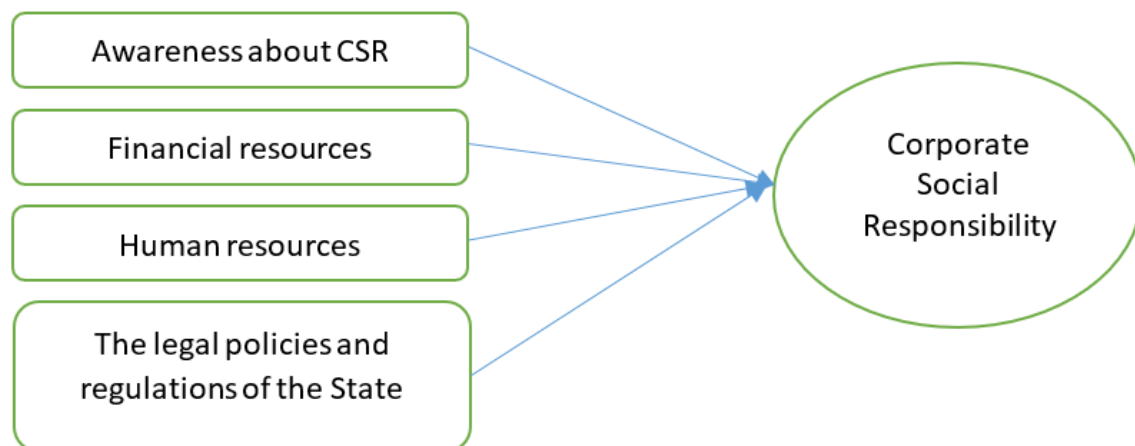
*H<sub>2</sub>: Employees' awareness of CSR has a positive correlation with the implementation of CSR*

Recent research explores the complex relationship between capital structure and CSR (CSR). Studies indicate that capital structure positively influences CSR performance [21] while CSR activities can distort investment sensitivity to Q and affect capital allocation efficiency [22]. CSR regulation has been found to impact working capital management, with mandatory CSR spending leading to increased cash conversion cycles and improved access to institutional finance [23]. Furthermore, CSR has been shown to affect the speed of capital structure adjustment through the mediating role of profitability, with higher CSR associated with lower adjustment speeds [24]. These findings suggest that the relationship between capital and CSR implementation is bidirectional, with capital structure influencing CSR performance and CSR activities impacting various aspects of financial management, including capital allocation, working capital, and capital structure adjustment.

*H<sub>3</sub>: Financial resources have a positive correlation with the implementation of CSR*

Human resources (HR) plays a crucial role in implementing CSR (CSR) initiatives within organizations. HR professionals can leverage employee engagement and commitment to support CSR objectives [25]. They are instrumental in integrating CSR into core HR functions such as recruitment, training, and performance evaluation (Bristol-[26]. HR's involvement in CSR can enhance employee motivation, development, and retention, as people prefer working for companies that make a difference [25]. The relationship between CSR and HRM varies based on organizational context, including the stage of CSR development and sector [27]. HR departments can develop and implement actionable CSR strategies that balance corporate interests with broader social and environmental goals [26]. By aligning CSR with the employee brand, organizations can improve recruitment and retention, especially in turbulent job markets [28]. Overall, HR's role in CSR is multifaceted and critical for achieving sustainable organizational growth.

*H<sub>4</sub>: Human resources have a positive correlation with the implementation of CSR.*



**Figure 1.**  
Recommended model.

#### 4. Research Methodology

The questionnaire was sent directly and via email to company leaders and department heads using a convenience sampling method. The questionnaire employed a Likert scale ranging from 1 to 5 (1 = strongly disagree to 5 = strongly agree) with four factors influencing the implementation of CSR. The questionnaire contains a total of 17 observed variables, and the necessary sample size is projected to be  $n \geq 5 \times 17 = 85$ . For multivariate regression analysis, the model has a total of four independent variables; thus, the minimum sample size must be  $n \geq 50 + 8 \times 4 = 82$  [29]. To ensure the sample's representativeness, the author plans to collect as many responses as possible and exceed the minimum sample size by at least 30%.

The author uses SPSS 22 software to analyze the data. The Cronbach's Alpha coefficient is employed to assess the quality of the constructed measurement scale. The larger the Cronbach's Alpha coefficient, the more closely the observed variables in the scale are correlated with each other. Many researchers suggest that when Cronbach's Alpha is between 0.8 and close to 1, the measurement scale in question is considered good; from 0.7 to nearly 0.8, the scale is deemed usable. Some researchers also propose that a value of 0.6 or higher can be acceptable if the concept being measured is new or unfamiliar to the respondents in the research context. In this study, the author selects a measurement scale with a Cronbach's Alpha coefficient greater than 0.6 [30]. The KMO index ranging from 0.5 to 1 is a sufficient condition to assess the appropriateness of factor analysis. The Bartlett test for statistical significance ( $\text{sig} < 0.05$ ) allows us to conclude that the variables are correlated within the population, making factor analysis suitable. The factor loading must be greater than or equal to 0.5 to ensure the practical significance of exploratory factor analysis.

#### 5. Research Results and Discussion

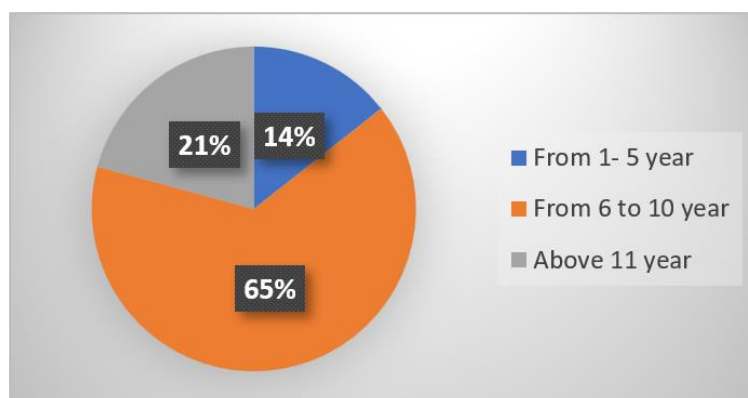
##### 5.1. Research Sample Information

The surveyed businesses operate in various industries and locations. A total of 280 questionnaires were distributed, and 250 valid responses were collected (representing 89.2% of the distributed questionnaires). Of these, 116 businesses participating in the survey belong to the industrial and construction sector (46%), 76 are in the trade and services sector (30%), and 58 are in agriculture, forestry, and fisheries (23%). 100% of the businesses participating in the survey have been involved in CSR activities, and their participation varies in terms of content, format, frequency, regularity, and scale. CSR activities of the businesses often focus on areas such as charity, humanitarian efforts, and scholarship sponsorships.

**Table 1.**  
Statistics on the types of businesses.

Type of business	Quantity	Frequency (%)
Trade – services	76	30
Agriculture, Forestry, and Fisheries	58	23
Industry – Construction	116	46
Total	250	100

Among the 250 businesses interviewed, 162 have been operating for 6 to 10 years (accounting for 65%), 52 have been operating for over 11 years (accounting for 14%), and 36 have been operating for less than 6 years (accounting for 21%).



**Figure 2.**  
Proportion of enterprises by year of operation.

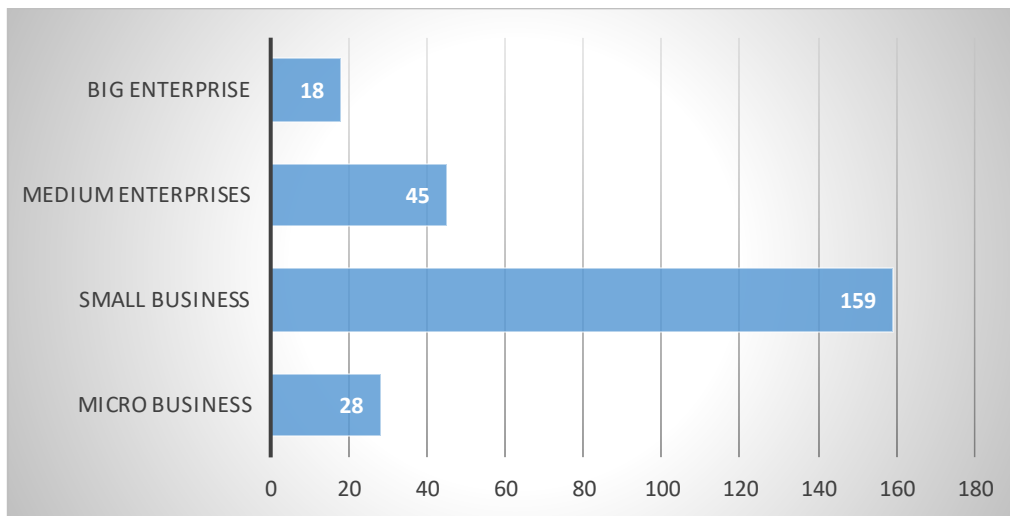
In Vietnam, businesses are classified according to Decree 80/2021/ND-CP of the Government, based on two main criteria: the field of activity (Agriculture, Forestry, Fisheries, Industry, Construction, or Trade, Services) and the number of employees participating in social insurance, total revenue per year, or total capital.

**Table 2.**  
Kind of enterprise according to Decree 80/2021/ND-CP of the Government.

Scale	Industry	Number of Employees	Revenue/year (Billion VND)	Total Capital (Billion VND)
Micro	Agriculture - Forestry - Fishery, Industry - Construction	≤ 10	≤ 3	≤ 3
	Trade - Services	≤ 10	≤ 10	≤ 3
Small	Agriculture - Forestry - Fishery, Industry - Construction	≤ 100	≤ 50	≤ 20
	Trade - Services	≤ 50	≤ 100	≤ 50
Medium	Agriculture - Forestry - Fishery, Industry - Construction	≤ 200	≤ 200	≤ 100
	Trade - Services	≤ 100	≤ 300	≤ 100

Source: Decree 80/2021/ND-CP of the Government.

The majority of surveyed enterprises are small, medium, and micro enterprises, accounting for 93%. This includes 159 small enterprises (64%), 18 micro enterprises (11%), 45 medium enterprises (18%), and 18 large enterprises (7%).



**Figure 3.**  
Proportion of enterprises by size.

**5.2. Results Of Testing the Research Model**

The result of the analysis shows that all the scales have Cronbach’s Alpha higher than 0.5. In which: The Awareness about CSR (AW) is 0.832. The Human Resources scale (HR) is 0.837, the Financial Resource (FR) is 0.901, and the Regulations and Laws of the State (SL) are 0.901. All scales have a total item correlation coefficient greater than 0.3, meet the requirements, and all are used for EFA factor analysis; no variables are eliminated.

**Table 3.**  
Item-Total Statistics.

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
AW1	5.5280	3.608	0.740	0.718	0.832
AW2	5.8400	4.119	0.725	0.737	
AW3	5.8000	4.329	0.618	0.837	
HM1	8.7240	3.944	0.684	0.811	0.837
HM2	8.8440	4.397	0.787	0.737	
HM3	8.9400	5.422	0.682	0.795	
HM4	8.9520	5.853	0.619	0.823	
FR1	9.1320	6.332	0.744	0.895	0.901
FR2	9.3800	7.224	0.794	0.868	
FR3	9.6920	7.371	0.809	0.865	
FR4	9.4280	6.945	0.805	0.863	
SL1	6.2840	2.060	0.762	0.783	0.857
SL2	6.2840	2.437	0.772	0.830	
SL3	6.3920	2.665	0.734	0.732	
CS1	5.9280	2.637	0.711	0.831	0.901
CS2	6.2920	3.179	0.786	0.723	
CS3	6.5000	3.906	0.717	0.813	

So, after analyzing the scale's assessment using internal consistency through the Cronbach's Alpha coefficient to ensure the reliability of the scale before moving on to the next analysis steps, the results for the Cronbach's Alpha coefficient and the correlation coefficients for the total of all observed variables of the four components of the research model all meet the requirements to continue using EFA analysis.

**Table 4.**  
KMO and Bartlett's Test.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.805
Bartlett's Test of Sphericity	Approx. Chi-Square	2241.099
	df	136
	Sig.	0.000

The results of the exploratory factor analysis (EFA) on the components of the research model show that all observed variables are spread over four factors, with a KMO index of 0.805, which is greater than 0.5. This indicates that the data are suitable for conducting exploratory factor analysis. Bartlett's test has a significance level (p-value) of sig = 0.000, which is less than 0.05. This result concludes that the observed variables are correlated overall.

Based on the analysis results, the extracted factors all have eigenvalues greater than 1 (meeting the criteria), and the cumulative percentage of initial eigenvalues is 74.637%, which is greater than 50%. Therefore, we can conclude that the four extracted factors can explain 74.637% of the variance in the dataset. All observed variables have a factor loading greater than 0.5, and the observed variables are grouped into four factors: Perception of CSR, Human Resources, Financial Resources, and State Legal Regulations. From this, it is concluded that the analysis criteria meet the requirements and that the factor analysis results are significant. Therefore, the derived scales are acceptable.

**Table 5.**  
Coefficients<sup>a</sup>.

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	0.001	0.295		0.005	0.996		
	TAW	0.183	0.049	0.203	3.737	0.000	0.903	1.108
	THM	0.433	0.068	0.359	6.347	0.000	0.837	1.195
	TFR	0.191	0.052	0.191	3.675	0.000	0.991	1.009
	TSL	0.226	0.064	0.190	3.538	0.000	0.927	1.079

Note; a. Dependent variable: TCS.

**5.3. Validation of Research Models and Hypotheses**

In the table, the significance values of all variables are less than 0.05, indicating that all variables are statistically significant in the model. The Variance Inflation Factor (VIF) of each factor has values < 2, proving that the regression model does not violate multicollinearity, meaning the independent variables are not closely correlated with each other. All independent factors influence the dependent factor. Specifically, the factors such as perception of CSR, human resources, financial resources, and state legal regulations in the model positively impact the implementation of CSR by businesses since all regression coefficients B > 0. The analysis results show that the regression model fits the data and the factors are statistically significant. The five hypotheses H1, H2, H3, and H4 are all accepted. The constructed regression equation is of the form:

$$TCS = 0,01 + 0,433THM + 0,226TSL + 0,191TFR + 0,183TAW$$

The Standardized Coefficients Beta indicates the importance of each independent variable with respect to the dependent variable. The larger the absolute value of the standardized regression coefficient, the greater the level of influence. Specifically, the standardized regression value for the Human Resource factor affects 35.9%; the factor of awareness regarding CSR affects 20.3%; the financial resource factor affects 19.1%; and the legal regulations imposed by the state affect 19.0% on the implementation of CSR.

**6. Some Managerial Implications**

The results of the regression analysis indicate that the Human Resources factor has the greatest impact on the implementation of CSR by businesses. The survey results show that most companies believe they lack personnel to participate in CSR activities and face difficulties in arranging staff for CSR programs and activities. Notably, many companies have not organized training sessions on CSR knowledge for their employees. Therefore, businesses need to develop strategies and plans to enhance internal communication to raise awareness of CSR among each employee, helping them improve their understanding of CSR. At the same time, it is essential to create a plan and roadmap for training and developing human resources in CSR, enabling employees to have a correct and comprehensive understanding of CSR, thereby fostering a sense of responsibility and proactive engagement in CSR initiatives.

Regarding the legal regulatory factors of the State, according to collected statistics, 89 (35.6%) opinions indicate that the State lacks regulations for the implementation of CSR reports. Additionally, 114 (74.0%) opinions agree that the State's regulations on handling violations related to environmental pollution and violations of civil law are unreasonable, and the

State has not established mandatory institutions for the implementation of CSR. The government needs to enhance information and communication so that everyone understands the true nature of social responsibility and the codes of conduct for businesses. At the same time, the government should focus on improving laws and their effectiveness in enforcement, organizing training programs to disseminate information about CSR to businesses, as well as raising awareness among businesses about the role of CSR. There should be policies and programs to recognize and honor businesses that effectively implement CSR.

The financial resource factor affects 19.1% of the implementation of CSR. Businesses believe that implementing CSR will increase costs and reduce profits. Companies do not have sufficient funds to train employees to carry out CSR programs and activities, nor do they have enough financial resources to implement CSR initiatives. Therefore, the government also needs to have appropriate policies, such as tax reductions or support for employee training, to assist businesses in participating in CSR.

Businesses need to have a correct understanding of CSR. CSR encompasses various aspects related to how businesses interact with stakeholders and relevant parties during their operations. However, in reality, businesses still do not fully grasp the concept of social responsibility and often view the implementation of CSR as merely participating in humanitarian and charitable activities to address social issues. Therefore, businesses need to recognize that fulfilling social responsibility is a beneficial endeavor and an investment cost incurred by the business, carried out before and during the production of goods, rather than just a charitable contribution of a humanitarian nature.

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