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DISPARITIES CSR IMPLEMENTATION IN DEVELOPING COUNTRIES: CSR PRACTICES IN STATE-OWNED COMPANIES AT THE INDONESIAN STOCK EXCHANGE

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Abstract

Corporations have yet to maximally realize their social responsibility in Indonesia. This study seeks to understand companies' reporting of their corporate social responsibility (CSR) programs, as well as investigate the optimal forms and strategies for CRS. Primary and secondary data were collected; the former through interviews with ten corporate actors (CEOs and CSR directors), and the latter through a reading of corporations' annual reports for 2019. Analysis shows that an economic rationale, oriented towards calculating the costs and benefits of programs, is one major reason for CSR falling short of its potential. Further exacerbating the issue, lax government regulations have given corporations significant space in interpreting the best practices. To ensure optimal CSR implementation, an integrated support system may be used, one capable of pressuring corporations through the threat of litigation. Such an integrated support system model would enable government development programs to be integrated with CSR, and to be realized synergistically and sustainably. This article is limited to the perspectives of external stakeholders (governmental, non-governmental, and community actors), and thus further research is necessary to uncover internal perspectives and achieve a more comprehensive understanding.

***Keywords**: Potential CSR, Motive Approach, Economic Motive, cost–benefit tradeoff, CSR Strategy, Integrated Support System*

INTRODUCTION

The implementation of corporate social responsibility (CSR) programs in Indonesia has yet to significantly contribute to the development and betterment of local society. This can be seen, for instance, in the limited allocation of funding for such programs. Pursuant to Law No. 40 of 2007 regarding Limited Liability Corporations, as well as Law No. 25 of 2007 regarding Investment, all corporations operating in Indonesia including foreign-owned corporations are required to practice corporate social responsibility and to implement CSR programs………. Article 74 of Law No. 40 of 2007, for instance, states that all corporations working with natural resources are required to practice corporate social and environmental responsibility, and corporations that fail to realize this obligation will face sanctions to be determined by future (Wulandari & Herkulanus, 2015).

According to the annual reports of public corporations on the Indonesian Stock Exchange (Bursa Efek Indonesia), companies have allocated Rp 196.7 billion to CSR. This is rather insignificant; as more than 600 corporations are listed on the stock exchange, corporations only spend an average of Rp 268.3 million per annum on CSR activities, far below the 2% of net profits required by Regulation of the Minister of State-Owned Enterprises No. 4 of 2007. Furthermore, there are indications that corporations have misrepresented the amount of money dedicated to their programs, which are often implemented through revolving funds and partnerships. Corporations tend to report cumulative amounts, thereby inflating their numbers. This article seeks to understand the root causes of sub-optimal implementation of CSR in Indonesia.

This article focuses on three points that could hypothetically contribute to the sub-optimal implementation of CSR in Indonesia. First, corporations employ a cost–benefit tradeoff approach in reporting the results of CSR programs; accurate reporting is fundamental for program evaluation, and inaccurate reporting a major Second, it is necessary to understand how corporations view and apply CSR, as well as the forms and strategies of their programs. Third, the forms and strategies employed by corporations in their CSR programs can indicate their orientations. This article departs from the assumption that CSR programs can only be optimized through an appropriate paradigm and targeted strategy. Corporations' paradigm regarding their CSR programs and their implementation is rooted not only in their ideological foundation, but also in the strategies they use when implementing said programs. The forms and functions of their CSR programs, meanwhile, are influenced by the values accepted within said programs' beneficiary communities.

Corporate social responsibility, commonly abbreviated CSR, first emerged amongst multi-national corporations (Gelbmann, 2010; Huste & Allen, 2007) as a means of addressing the social and environmental problems caused by their corporate activities (Rosiana et al., 2013; Orltzky, Siegel & Waldman, 2011). CSR is understood as corporations' continued commitment to behaving ethically, contributing to the economic development of local communities, and bettering their quality of life (Amaladoss & Manohar, 2013; Tsutsui & Lim, 2015; Vurro, Russo & Perrini, 2009). Mohr et al. (in Yoo & Lee, 2018) define CSR as corporations' commitment to eradicating or mitigating the dangerous effects of their operations (Yoo & Lee, 2018). CSR has been broadly defined as corporations' commitment to improving society (Kim et al., 2020). It has been understood as involving not only corporations' social contributions, but also their efforts to realize sustainable growth and responsible management (Kim & Lee, 2020; Porte & Krammer, 2006; Perry, Wood, & Fernie, 2014). CSR falls into four distinct categories: customer-orientated CSR, employee-oriented CSR, environment-oriented CSR, and philanthropy-oriented CSR (Schaefer et al., 2020; Vurro, Russo & Perrini, 2009).

Corporations also employ CSR for public relations, using it to transform their public image (Yoo & Lee, 2018; Doudigeos & Valiorgue, 2011). Sen et al. (in Yoo & Lee, 2018) explain that CSR involves a range of initiatives, including charitable donations and green materials (Yoo & Lee, 2018). It necessarily involves active and dynamic collaboration between governments, corporations, and local communities. Understandings of CSR tend to fall into three categories: (1) CSR as a voluntary contribution, in which corporations either work willingly towards overcoming social ills and environmental problems, or choose against it; (2) while earning a profit, corporations should put aside a share of their profits for charity (philanthropy), with a particular focus on empowering society and addressing the detrimental effects of exploration and exploitation; and (3) CSR as an obligation, in which corporations are required to show concern for and contribute to the alleviation of societal and environmental ills (Romi, 2012; Barrientos, 2013; Bair & Palpacuer, 2012). Corporations must not only seek a profit, but also actively work towards the betterment of society (Wang & Xiao, 2016).

According to Tangen, commitment refers to one's dedication to certain activities to achieve specific organizational goals, realize certain values, and implement specific practices (Yasir et al., 2020). Meanwhile, according to Bowen and Shoemaker, commitment refers to the trust created between partners as well as the willingness to sacrifice short-term pleasures for long-term benefits (Richard & Zhang, 2012). Writing in an organizational context, Kelly divides commitment into three categories: normative, continuous, and affective (Yasir et al., 2020). Sharma et al. understand continuous commitment as the willingness to remain with an organization and realize its mission; normative commitment, meanwhile, is understood as individuals' perceived desire to remain with their partners and adhere to organizational values (Mitonga-Monga & Hoole, 2018). Corporations can realize their commitment through CSR, which Gond et al. understand as being rooted in a social exchange (Mensah et al., 2017; Michelon et al., 2015).

CSR does not only contribute to addressing social problems; it can also be used to ameliorate environmental issues (Michelon et al., 2015). Corporations' commitment to CSR offers them opportunities to create innovative business plans (Badenn, Harwood & Woodward, 2009), as well as to develop sustainable approaches (Boubakary & Moskolaï, 2016). Corporations' commitment to CSR is intended to empower societies and to improve corporations' public image (Michelon et al., 2015). Governments play an important role in ensuring corporations' continued commitment to CSR (Wang & Zhang, 2020), enabling them to help others while simultaneously maximizing their own business opportunities (Janssen et al., 2015). For example, in 2013 Microsoft donated $795 million in software to more than 70,000 non-profit organizations while simultaneously implementing programs and policies designed to reduce its environmental impact while simultaneously improving working conditions (Janssen et al., 2015). Indeed, as noted by Whait et al. (2018), corporations' commitment is evident in the quality of life enjoyed by employees, local communities, and broader society (Whait et al., 2018).

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As CSR has become more popular, governments have offered corporations the opportunity to self-regulate, with corporations promoting equality and safety in order to improve their public image, guarantee access to labor, and improve their equity (Nor et al., 2018). At the same time, corporations must involve their employees and their communities in CSR management (Hart, 2010). Civil regulations have promoted the democratization of CSR, seeking to support individual sovereignty (Treck, 2017; Levi, 2008). Generally speaking, CSR is oriented towards the betterment of society and seeks to improve the quality of education and health in the surrounding area (Balon, 2020). Corporations must guarantee the quality of their CSR, as well as the security of their workers (Ding et al., 2019; Scherer & Palazzo, 2011), while at the same obeying all applicable rules and regulations, be they issued by the government or practiced by local society (Treck, 2017; Spencer & Rinaldi, 2014). Regulations are issued not only by the national government, but also by the local governments at the city, state, and/or regency level (Ding et al., 2019). Given the extent of these regulations, it is difficult for corporations to implement their CSR programs in the field (Siregar, 2016). At the national level, the term CSR is often discussed explicitly in corporate law. China, for example, stipulated in Article 5 of its 2006 Corporate Law that corporations involved in business activities must accept and obey all applicable laws and regulations; adhere to all moral, social, and business ethics; act with integrity and good intentions; and practice corporate social responsibility (Zhao, 2018; Knudsen, 2013).

Many corporations view such regulations as providing them with guidelines and legal certainty, even as they recognize that CSR must be suited to specific conditions and situations (Nd, 2019). However, others view such policies as limiting their ability to innovate and compete at the national and international level (Zhao, 2018; Ghoshal & Moran, 1996). In Indonesia, meanwhile, CSR is the responsibility of all corporate investors, both foreign and domestic, and regulated through two laws: Law No. 40 of 2007 regarding Limited Liability Corporations and Law No. 25 of 2007 regarding Investment (Wulandari & Herkulanus, 2015). Article 74 of the former, which deals specifically with CSR, specifies that all corporations working with natural resources are required to practice social and environmental responsibility. Corporations that fail to do so face sanctions (Wulandari & Herkulanus, 2015).

RESEARCH METHOD

This study focuses on the implementation of CSR amongst companies that are publicly traded on the Indonesian Stock Exchange. This is important, recognizing that CSR has significant potential to contribute to Indonesia's development but has not been implemented optimally. It is also hoped that, through the proper implementation of CSR, corporations can address the negative effects of their activities and reduce the burdens for stakeholders. Publicly traded corporations have been chosen for this study, as such companies are relatively larger and better managed. This study offers a descriptive analysis, using data collected through a review of corporations' annual reports and interviews with ten business actors (CEOs and CSR directors) to explore the subject, develop new concepts/models/knowledge, and formulate predictions.

Data collected for this study included both primary and secondary data Primary data were collected through interviews with CEOs and CSR directors regarding their corporations' CSR practices. Secondary data, meanwhile, were collected through a review of the annual reports published by publicly traded companies in 2019. Primary data were collected through semi-structured interviews with two Chief Executive Officers (CEO) as well as eight CSR directors. Secondary data, meanwhile, were collected through a review of relevant documents.

Ten informants were interviewed for this study. Each had been involved in business activities as CEOs or CSR directors. Interviews were conducted in 2018, both face-to-face and by telephone. Informants are described in Table 1 below:

Table 1. Research Informants

Gender		Position		Education		Experience	
Male	Female	CEO	CSR Directors	Undergraduate	Graduate	1–5 yrs	< 6 yrs
7	3	2	8	6	4	8	2

Source: Compiled by Researchers

Table 1 shows that ten informants were interviewed, and all were knowledgeable of CSR. Two were CEOs, while the remaining eight were the CSR directors of their respective companies. On average, they were well educated; eight had completed an undergraduate degree, while two had received graduate degrees.

For analysis, content analysis was combined with taxonomic analysis. Secondary data were collected by investigating the CSR practices published by companies in their annual reports, using a content analysis approach, while primary data—collected through interviews—were analyzed using a taxonomic approach. The process is presented in Figure 1 below:

Figure 1. Stages of Data Analysis

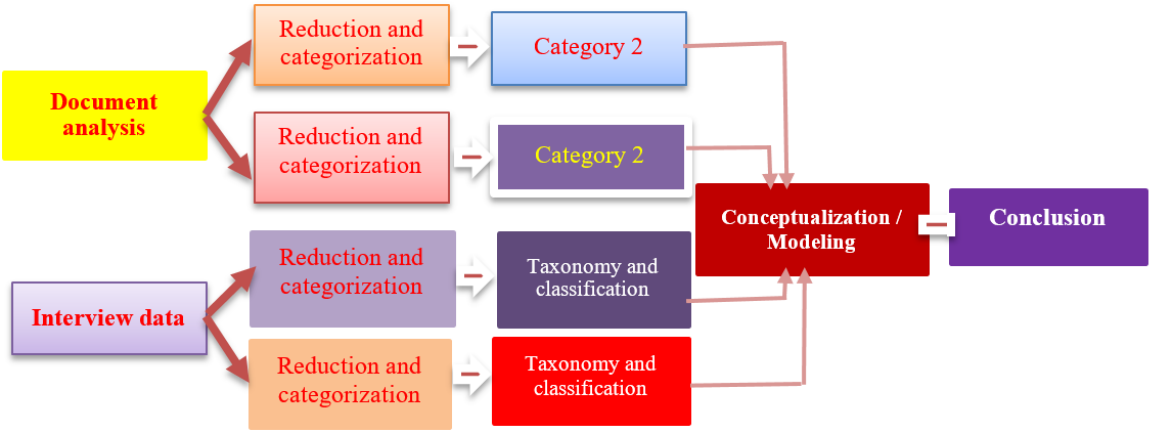

Figure 1 above depicts the stages of data analysis, showing how *content analysis* is combined with taxonomic analysis, as follows: (1) data were collected in the field by analyzing documents (i.e. the annual reports of companies) and conducting interviews with informants; (2) collected data were subsequently examined to determine their relevance, with irrelevant data being discarded (data reduction); (3) reduced and relevant data were analyzed through categorization, in accordance with their specific characteristics, until consistent patterns were identified; (4) consistent patterns were subsequently compared and connected through conceptualization, creating an initial model (the embryo of findings); and (5) the model was subsequently examined to ascertain its validity, thereby making it possible to draw conclusions.

RESULT AND DISCUSSION

The implementation of CSR by companies that are publicly traded on the Indonesian Stock Exchange remains suboptimal. The amount of money allocated for such programs is minimal given the number of companies involved. This article explores CSR practices in three stages: 1) the allocation of funding for CSR, 2) CSR forms and motivations, and 3) CSR strategies and approaches. All were ascertained based on a review of companies 2019 annual reports.

Companies' financial reports for the 2019 fiscal year shows that they have significant potential. The Indonesian Stock Exchange records 677 companies as being publicly traded in Indonesia. Given that Regulation of the Minister of State-Owned Enterprises No. 4 of 2007 urges corporations to allocate 2% of their net profits for CSR, there is great potential for CSR. For instance, a review of ten purposively sampled publicly traded corporations found a potential CSR of Rp. 404.9 billion.

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Table 2. Potential CSR for Ten Corporations Traded on the Indonesian Stock Exchange, 2019

No	Company Name	Potential Value	Real Value	Deviation
1	PT Persero Semen Indonesia, Tbk.	45,363,020,000	8,057,000,000	37,306,020,000
2	PT Persero Aneka Tambang, Tbk.	38,704,000,000	19,010,000,000	19,694,000,000
3	PT Persero Bukit Asam. Tbk.	192,166,900,000	115,168,800,000	77,031,900,000
4	PT Cita Mineral Investindo, Tbk.	10,289,793,000	6,943,158,000	3,346,634,000
5	PT Elnusa, Tbk.	97,680,000,000	40,800,000,000	56,880,000,000
6	PT Energi Mega Persada, Tbk.	4,063,090,000	2,604,000,000	1,459,000,000
7	PT Asahiman Flat Glass, Tbk.	771,380,000	220,000,000	551,380,000
8	PT Alakasa Industrindo, Tbk.	152,380,000	190,495,000	38,115,000
9	PT Axindo, Tbk.	7,414,576,000	638,685,000	6,775,891,000
10	PT Adaro Energy, Tbk.	8,283,800,000	5,001,250,000	3,282,550,000
	Total	404,888,939,000	198,633,388,000	206,365,490,000

Source: Annual Report (2019)

Table 1 above shows a deviation of Rp 206.4 billion between these companies' potential CSR and their real expenditures. Following the recommendations of the Minister of State-Owned Enterprises, these companies could potentially allocate Rp 404.9 billion for CSR; however, in reality, they only budgeted Rp 198.7 billion. Almost all of the companies trading on the Indonesian Stock Exchange—including state-owned enterprises—allocate less than the recommended amount for CSR. This has occurred even though government regulations clearly emphasize the need to implement CSR programs in order to mitigate the detrimental effects of their operations and responsively address the concerns of stakeholders.

Mapping the responses of informants, it is clear that corporations make their own specific calculations when implementing their CSR programs. According to informants, CSR is perceived as having a high cost but little direct effect on corporations (interview, 2018). Two forms of CSR are found, each with its own specific implications for their implementation of CSR: the system approach and the motive approach (analysis of annual reports, 2019). CSR programs that use the *system approach* are implemented by corporations seriously, and even institutionalized into their operations. Corporations using this approach establish their own institutions, foundations, etc. to ensure their professional, visionary, organized, integrated, and sustained management. Corporations using the motive approach, meanwhile, have their own specific motivations—primarily *economic* motivations. These programs are mostly pro forma, being designed to fulfil legal requirements, intended to reassure stakeholders, and used to develop a corporate image while simultaneously providing economic benefits (analysis of annual reports, 2019).

In implementing their CSR programs, Indonesia's publicly traded companies have generally CSR programs have generally followed a cost–benefit tradeoff approach. CSR activities are thus inseparable from companies' business operations, and viewed as little more than squandering profits. Belkoui (1989); Hadi et al. (2018); Carrasco (2007); David and Josep (2006); and Deegan, Rankin, and Tobin (2002) have all noted that CSR disclosures are inseparable from cost–benefit tradeoff. Economic rationales are considered more relevant than social costs, and corporations' fiscal and market performance influence the extent of their CSR disclosure.

Owing to the cost–benefit tradeoff principle, companies' CSR activities are driven by two primary motivations: social and economic. Social motives may include, for instance, company directors' consciences and their desire to contribute to charity. From an economic perspective, meanwhile, CSR is expected to provide companies with access to opportunities for future profit (analysis of annual reports, 2019). Table 2 below presents the different characteristics of CSR, as identified in a review of annual reports.

Table 2. Motives and Forms of CSR

CSR Motive	Characters	Activities
Social	✓ Voluntary ✓ Purely charitable ✓ Not intended to support corporate operations ✓ Not intended to shape the company's public image ✓ Fulfills the real needs of stakeholders ✓ Responding to contemporary conditions ✓ External stakeholders ✓ Not intended to obtain feedback ✓ Charitable activities ✓ Incidental activities ✓ Emergency responses	✓ Assistance for old-age homes ✓ Blood drives ✓ Natural disaster ✓ Support for the families of recently deceased ✓ Assistance for cataract operations ✓ Assistance for orphans ✓ Holiday assistance for local communities ✓ Support for religious facilities and activities ✓ Clean water during draughts ✓ Educational funds for communities ✓ Family and youth groups
Economic Motive	✓ Based on calculations of costs and benefits ✓ Seeking economic feedback ✓ Generally mandatory ✓ Ameliorates companies' public image ✓ Used to support companies' operations ✓ Has advertising and marketing value ✓ CSR funds returned to internal stakeholders	✓ Rotating funds ✓ Marketing, management, and production support for SMEs ✓ Support and facilitation for sports events ✓ Support for artistic and cultural activities ✓ Home repairs ✓ Sanitation and environmental assistance ✓ Rehabilitation and reforestation ✓ Normalization of land after resource extraction ✓ Involvement of local communities in recycling and waste management ✓ Support for educational and economic facilities ✓ Public infrastructure ✓ Management of dust, air pollution, and waste water ✓ Energy conservation and green office development

Source: Annual Report (2019)

Also influencing companies' implementation of CSR (as well as its efficiency) are the approaches and strategies used. Analysis of companies' annual reports shows that companies use two main strategies: (1) the self-based strategy and (2) the system-based strategy. In the self-based strategy for CSR implementation, programs and activities are determined by companies themselves, based on their own independent interpretation. CSR is conducted by corporations in accordance with their own needs, simply to meet legal requirements or support companies' business activities and operations.

Interviews with informants indicated that corporations recognized CSR as their responsibility. Companies' operations will inexorably have negative consequences, and as such preventative and even repressive measures are necessary to ameliorate them. It is thus natural for companies to provide financial support to communities and mitigate the environmental effects of their operations. However, the scope, model, strategies, and forms of CSR are not set in stone; corporations must simply comply with applicable law (mapping of interview results, 2018).

In the system-based strategy, meanwhile, CSR activities are implemented in a structured manner, with reference to applicable regulations; some companies even establish divisions or institutions to professionally manage their CSR funds (review of annual reports, 2019). A review of annual reports shows that companies in the mining and extractive industries, particularly state-owned ones, tend to have greater commitment to CSR. Interviews with informants showed that state-owned companies are expected to provide an example for other companies. Indonesian regulations—the aforementioned Law No. 40 of 2007, Government Regulation No. 47 of 2012, and Regulation of the Minister of State-Owned Enterprises No. 4 of 2007—clearly regulate CSR. Companies must be committed to CSR, and even institutionalize it, establish their own professionally managed foundations, and establish partnerships (mapping of interview results, 2018).

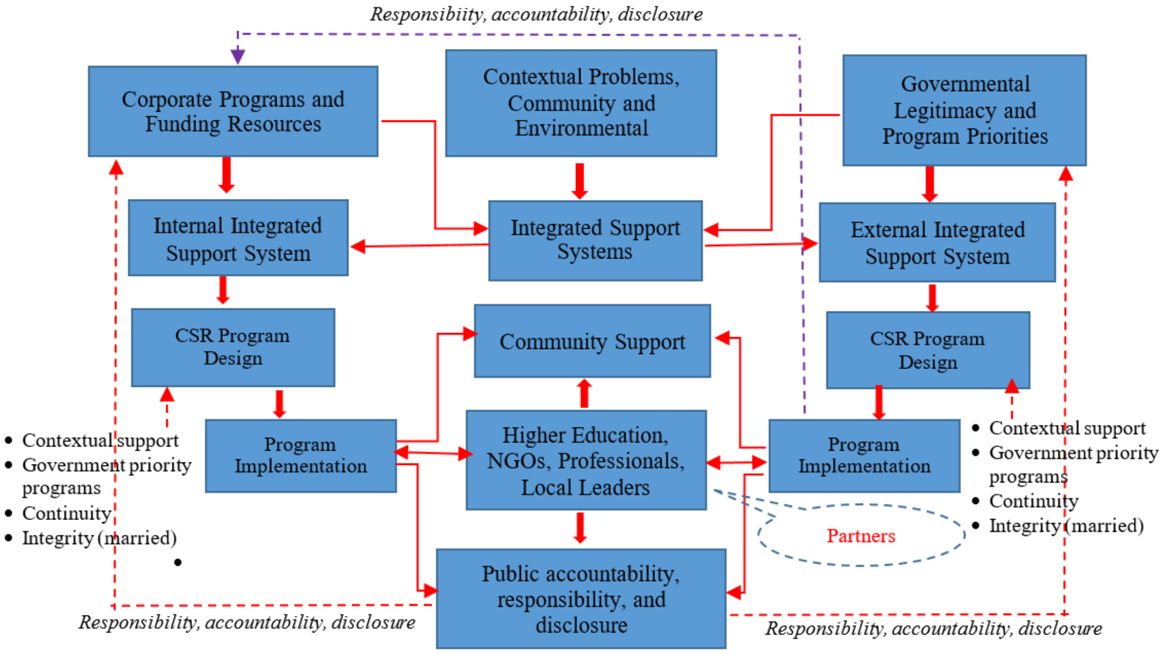
This study finds that the CSR activities of publicly traded corporations remain suboptimal. This cannot be separated from corporations' perspectives regarding the practice, especially their belief that CSR is part of their business activities—which drives the use of cost–benefit tradeoff analysis in CSR activities. Such a perspective, in CSR practice, shape companies' orientation, determines their activities, and influences their strategies. CSR is oriented not towards outside stakeholders, but directed internally. Companies prefer activities and programs that improve the quality of their employees, including training, healthcare, education, pensions, financial assistance, and job security. Where CSR is oriented towards outside stakeholders, it is designed to stimulate economic feedback and shape companies' public image; even then, the number of programs is limited. Recognizing the high cost of programs, corporations tend to minimize their activities and neglect their obligations.

This reflects corporations' centrality in CSR activities, which results in significant deviance from fundamental standards. It is clear that companies prioritize their responsibilities to stakeholders over their government obligations. CSR activities are not designed to address stakeholders' real needs, but to support companies operations. In other words, CSR activities are not truly charitable, but rather designed with an economic motive. They redefine social responsibility, viewing it not as a means of reducing the burdens of local communities or mitigating the environmental impact of their activities, but rather to create value through community development and support sustainable development.

Article 74 of Law No. 40 of 2007, as well as Government Regulation No. 47 of 2012, requires corporations to use CSR activities to support communities and minimize the environmental impact of their activities. CSR activities are mandatory, and thus corporations must allocate sufficient funds for bettering the community and the environment. Corporations' tendency to use self-based strategies, as well as their cost–benefit tradeoff strategies, are likely based in two realities. Existing regulations— Law No. 40 of 2007, Government Regulation No. 47 of 2012, and Regulation of the Minister of State-Owned Enterprises No. 4—do not strictly require companies to allocate money from their net income, thereby enabling them to employ their own interpretations. This is exacerbated by the lack of strict terms of reference, standardized approaches to implementation, and integrated support systems. CSR remains perceived as voluntary.

Reflecting on the results of this study, it must be recognized that the government has a crucial role in regulating, monitoring, and evaluating CSR. First, at the policy level, stricter and clearer policies regarding CSR implementation are required, thereby minimizing the potential for companies to use their own interpretations. Second, it is necessary to establish an agency or another institution that is capable of synergizing with the government to ensure that CSR programs are used to support sustainable development. Such an institution would also be used to monitor the implementation of CSR, thereby ensuring that programs are structured, integrated, and sustainable, and thus advancing the interests of stakeholders. Such an initiative can begin with the institutionalization of the National CSR Management Agency, replicating the success of BAZNAZ and LAZNAS Indonesia with *zakat* (alms). Both institutions have similar purposes and goals, and have successfully integrated their activities into government development programs; they may thus provide examples for managing CSR.

Figure 2. *Integrated Support System Model*



CONLUSION

This study has shown that the suboptimal implementation of CSR programs in Indonesia is rooted in companies' own interpretation and conceptualization of CSR. Corporations understand their CSR programs through cost–benefit tradeoff analysis, and thus use an economic logic. CSR programs are perceived as business expenses, and thus understood within a business framework. This has implications for companies' strategies, including their use of self-based programs. Furthermore, there are concerns that companies are misreporting their CSR contributions. New concepts and models must be developed to optimize companies' CSR programs, thereby providing an alternative mechanism for promoting community development; such models should use an integrated support system, one that employs a motive approach to ensure CSR programs are relevant to stakeholders.

An *integrated support system* would be capable of addressing the research problem, given its power to subject companies to significant pressure. With systematic support from the government, realized through clear legislation and strict monitoring, CSR programs can be optimally implemented. A real *integrated support system* could be realized by institutionalizing the management of CSR funds; this could be realized, for instance, through a government-established institution dedicated to managing companies' CSR funds. Such an institution, preferably of equal standing to state agencies, would be responsible for collecting and administering CSR funds, as well as ensuring that said funds are accountably managed and used for the benefit of broader society.

This study has been limited to the perspectives of external stakeholders (government, environmental actors, communities, NGOs, etc.) that desire the optimal implementation of CSR. As such, a subsequent study should employ an internal perspective, one that investigates: 1) corporate management's view of an integrated support system established by the government to manage CSR (i.e. an external integrated support system); 2) what cost–benefit tradeoffs are considered by managers when using external integrated support systems; and 3) what determinant factors would influence the effectiveness and optimalization of CSR if an external integrated support system were implemented. Only then could a comprehensive understanding be achieved.

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