

CORPORATE SOCIAL RESPONSIBILITY IN GREEK HIGHER EDUCATIONAL INSTITUTIONS

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Abstract

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The purpose of the present paper is to explore how key stakeholders at the Higher Educational Institutions (HEIs) perceive Corporate Social Responsibility (CSR) and value its practical application. To analyse the dominant perceptions of stakeholders towards CSR in HEIs, a qualitative empirical research was conducted in the region of Northern Greece, via online structured questionnaires. The results demonstrated that there are differences in CSR perception and understanding among the surveyed stakeholders. It is worth noting that the majority of the participants were aware of the actual meaning and purpose of CSR, as well as of the potential benefits from its implementation. Most of the stakeholders considered CSR as a contemporary concept, related to environmental and social aspects, company profitability, legislative framework, voluntary work and charity as well as sustainable development. In addition, the research highlighted that it is vital that Greek HEIs incorporate CSR or business ethics in their curricula. Finally, the research also demonstrated the reasons for applying CSR in Higher Education and the methods of application, which would enable HEIs to build proper attitude towards CSR.

Keywords: Corporate Social Responsibility (CSR), Sustainability, Higher Education Institutions (HEIs)

1. INTRODUCTION

Corporate Social Responsibility (CSR) has emerged as a strategic business practice and as a means of sustainable development for modern enterprises and organizations. Thus, CSR has been a vital issue for the past few decades, thus, drawing the attention of both academics and practitioners. In Greece, being a new, EU-related concept, CSR is still poorly researched and is mainly focused on the constantly changing role of enterprises in their social context.

Although CSR definitions and practices in Europe have been explicitly consistent, the precise nature and characteristics of CSR processes are varied, depending on national or cultural contexts (Vaxevanidou, 2011). Moreover, in contrast to the first key assumption about CSR that it is no longer a "peripheral" activity for enterprises and organizations, they do not seem to have decided on a complete model of action (Vaxevanidou, 2011). It is worth noting that CSR definitions describe a phenomenon, rather than discuss any guidelines on managing challenges in the specific context. Thus,

stakeholders are challenged to integrate CSR into business policies rather than attempt to provide definitions. In addition, major barriers to social commitment, such as lack of knowledge, particularly in smaller businesses, limited financial resources and cooperation with external stakeholders (business associations, support organizations and other educational or counseling networks), have to be identified and addressed (Lepoutre & Heene, 2006).

Despite the number of research on CSR and business, the extant literature on how key stakeholders at the Higher Educational Institutions (HEIs) perceive CSR and value its practical application is rather poor. In the field of Higher Education, CSR may play a significant role in solving global problems and, thus, ensure a sustainable future. This is possible both by developing business-oriented research on the concept and application of CSR and also by integrating it in educational programmes. In view of various considerations, such as globalization, financial scandals in universities, the students' multicultural understanding,

competition and reformations in higher education, many HEIs, to achieve competitiveness, have applied a more business-related approach (with the view to attracting students and highly qualified academic staff (Melewar and Akel, 2005), which can help them survive in the ever-changing market environment (Gumpert, 2000; Gioia and Thomas, 1996). During the period of accommodating to a business-related approach, a number of institutions discovered the significance of corporate image, identity and status, and, remarkably, the concept of CSR as a competitive and strategic asset for organizations (Husted and Allen, 2000; Melewar and Akel, 2005; Porter and Kramer, 2006; Atakan and Eker, 2007; Stensaker, 2007; Dapi and Phiri, 2015).

Academic institutions, as centres of knowledge and research, are in a position to provide today's and tomorrow's managers with knowledge about the impact of CSR policies on business long-term performance and the tools and procedures characterizing a comprehensive and integrated CSR approach. In addition, the institutions can have an effect on students' perceptions of business and their social responsibilities. Students have to be educated on business principles and values for their future career to be able to display a rational behaviour and thinking, and avoid making wrong decisions, which may have a negative impact on the wider environment of the organization.

CSR issues have always been part of the educational processes in Higher Education. Notably, however, HEIs have been employing CSR policies as part of their own competitive strategy. Thus, by developing such policies, HEIs have also discovered the opportunity of focusing on the CSR content. In other words, the opportunity not to restrict CSR only to educational issues, but integrate it into their institutional functions. Based on the aforementioned, CSR is not only a business-related concept but also a concept related to HEIs.

To investigate the relationship between CSR and HEIs, a field survey was organized, in which 222 undergraduate students studying at Greek HEIs were invited to participate through a web-based structured questionnaire, which attempted to explore their attitudes and views towards CSR. The survey took place between November and December 2017 and the sampling involved 18 HEIs.

The research explored the surveyed students' awareness and familiarity with the concept of CSR and the methods applied to investigate the specific issues. The participants were also asked whether they had attended a relevant course during their studies, which would help them to better understand the meaning and content of CSR. It was also investigated whether the students feel it is crucial that such courses be taught or introduced in their curricula, and whether CSR will help shape their own personality and behaviour in their future career. The survey then examined the students' perception of CSR, identifying the factors affecting its content, its basic dimensions, as well as the CSR stakeholders and the most significant reasons for a company or organization to implement CSR. Finally, the research highlighted the subjects' personal reasons for applying CSR and the methods to enable HEIs to build proper attitude towards CSR.

2. LITERATURE REVIEW

2.1. Corporate Social Responsibility (CSR)

The concept of CSR dates back in the early 20th century when it was introduced and discussed by a number of scholars, who demonstrated that large enterprise operations and practices, instead of promoting healthy competition, had a negative social, environmental and business impact. Remarkably, however, the concern with CSR processes has been noticeable only in recent years (Serenko and Bontis, 2009; Wanger *et al.*, 2009), as a result of the financial crisis, since, in times of crisis and economic depression, by engaging in CSR policies, enterprises can enjoy multiple benefits and profits (Barnett & Salomon, 2012; Cheng *et al.*, 2014; Ioannou and Serafeim, 2015; Story and Neves, 2015). Occasionally, there have been numerous interpretations of CSR, which, thus, generated a number of various congruent definitions and emphasized mainly five relevant dimensions developed through a content analysis of existing CSR definitions, namely, voluntariness, environmental, social, economic, and stakeholder dimension (Dahlsrud, 2008).

From an EU perspective, the Green Paper of the Commission of the European Communities (COM, 2002, 347) defines CSR as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis". It also states that companies meeting their responsibilities are involved in actions over and beyond their legal obligations and financial business objectives. The specific actions and operations of this triple direction for enterprises are identified as the "triple bottom line" (3BL) and defined as "business solutions and choices which are socially responsible, environmentally correct and financially viable" (McIntosh *et al.*, 1998). The Commission promotes (COM, 2011, 681) a new definition of CSR as "the responsibility of enterprises for their impacts on society".

2.2. CSR and Higher Educational Institutions (HEIs)

Higher Education Institutions (HEIs) can play a significant role, both by developing relevant research based on the concept and implementation of CSR, and integrating it into their curricula. There is no institutional framework or national policy to urge academic institutions to promote and introduce educational programmes in CSR. However, there are several initiatives and declarations, such as the "UN Decade of Education for Sustainable Development 2005-2014", which demonstrates that HEIs have the opportunity to promote education and awareness for a sustainable future. Similarly, the United Nations Conference on the Environment and Development (1992) highlighted the promotion of education and public awareness in relation to social responsibility.

However, as most countries lack a legislative framework to urge organizations to be more responsible, all good practices and actions are in the form of voluntary initiatives, which is also true in the case of HEIs. Nejati *et al.* (2011) discusses CSR integration in the 10 best universities in the world,

the educational programmes of which focus on key issues of CSR, such as transparency, credibility, human rights, labour rights, laws and regulations, conservation of the environment, etc. In addition, many institutions have implemented CSR certification standards, such as ISO 26000 or ISO CSR.

In view of the economic crisis and in the light of financial scandals, Knights and O'Leary (2006), and Sims and Felton (2006) suggest that students' awareness has become imperative. In addition, Mitchell *et al.* (1997) state that stakeholders expect institutions to formulate social and environmental criteria rather than focus only on financial performance. Thus, it is vital that students should be educated on CSR issues and equipped with the required knowledge, abilities, and skills to cope with the ever-changing market needs.

In relation to CSR, HEIs play a significant role, as they have to identify needs and market trends and, accordingly, adapt curricula in order to be able to educate students to be future managers and help them develop appropriate attitudes and awareness of issues congruent with social, environmental and moral responsibility. They should also educate students about the impact of CSR policies on the long-term performance of companies and on the tools and processes that distinguish an efficient and integrated CSR approach. In addition, institutions can influence students' perceptions of companies as well as their responsibilities towards society, as CSR efficiency depends on the attitudes of future generations, which will affect relations between companies and society, in particular, citizens, consumers or managers / employees.

Therefore, CSR has been an increasingly significant issue both for business and the academia (Dentchev, 2005). A few decades ago, Higher Education was based on the "Shareholder Model", that is, a profit-oriented model for the benefit of company shareholders, who are legally and ethically obligated to serve their interests. The model was mainly supported by the American economist Milton Friedman (1970), who argued that the social responsibility of companies is to enhance profitability and maximize their shareholders' profits, in "conformity to the basic rules of the society, both those embodied in law and those embodied in ethical custom."

Business education used to emphasize economic rather than relational implications, on the basis of short-term forecasts in order to achieve the financial goals set by an organization aiming at profit-making (Ghoshal, 2005; Pfeffer, 2005). Thus, as Giacalone and Thompson (2006) argue, there was a focus on financial concerns and individualistic morality, emphasizing personal interest and profit gain. However, business scandals and lack of moral values in the business industry made academics react by changing educational methodology and reforming educational content. Subjects, such as business ethics and corporate social responsibility, were introduced to curricula (Salmaus, 1987; Vogel, 1987) in order to educate prospective entrepreneurs and professionals and enable them to cope with environmental, social and financial issues in their future career (Elkington, 1998; Savitz and Weber, 2007; Deale *et al.*, 2009; Stubbs and Schapper, 2011).

Salmaus (1987) suggested that business ethics should be a separate course in business schools, or be integrated into the wider range of university functions. An additional reason for the specific educational amendments was various surveys, which demonstrated that maximization of profits for organizations could be achieved via business ethics (Weber, 1990; Sims, 2000; Rossouw, 2002; Sims and Brinkmann, 2003; Hartman and Hartman, 2005).

Moon and Orlitzky (2011) argue that the integration of CSR practices in education is rather recent and limited. The first attempt to integrate CSR in Higher Education in Europe was made in the late 1980s by Professor Mahoney (1990) in the form of a comparative study on Business Ethics in the United States, the United Kingdom, and Continental Europe. In addition, CSR integration in European Universities was researched by other studies and revealed that CSR is still an optional field in formal education (Cowton and Cummins, 2003; Moon and Matten, 2004; Idowu, 2008; Pamies *et al.*, 2011). In order to further promote the integration of socially responsible practices and policies for sustainable development in educational institutions, international organizations, such as the UN, UNESCO, World Bank, OECD and the European Union, encourage an alliance between the productive sector and education, which is promoted as a general framework for initiatives aiming at integrating CSR and sustainable development policies in real economy.

Based on the above considerations, CSR has been an increasingly significant issue both for business and also the academia (Dentchev, 2005). To illustrate, Christensen *et al.* (2007) state that 42% of the best MBA programs have incorporated CSR courses, whereas, in the world of business, nearly 90% of the 'Fortune 500 firms' have integrated CSR in their business goals and included CSR practices in annual reports. Remarkably, Porter and Kramer (2006) argue that 64% of the 250 largest multinationals worldwide have included CSR reports. In the context of Higher Education, research on CSR is plentiful, focusing mainly on how CSR has been integrated into academic curricula and university practices (Fien, 2002; Bradbury, 2003; Moore, 2005; Alvarez and Rogers, 2006; Down, 2006; Posch and Steiner, 2006; Kevany, 2007; Lourdel *et al.*, 2007). According to the European Commission (2011), CSR requires new skills and changes in values and behavior. The EU Member States should prompt CSR integration and sustainable development in educational institutions in secondary and university level curricula. In addition, European Business Education Institutions are encouraged to endorse the United Nations principles and regulations concerning responsibility in education management.

2.3. Potential Benefits of CSR

The extant literature has demonstrated that the application of CSR to an enterprise or organization can have many positive implications, which is also true in the case of HEIs. The potential benefits of CSR policies in HEIs are profitability, the attraction of responsible investors and sponsors and enhancement of financial and social performance (McWilliams and Siegel, 2000; Cox *et al.*, 2004; Sparkes and Cowton, 2004; Verschoor, 2005;

Stiglbauer and Eulerich, 2012; Elsayed, 2013). Additionally, Hart & Ahuja (1996) hold that CSR will improve competitiveness and reduce costs, and Montgomery & Ramus (2011) stated that it improves the performance of human resources and helps businesses keep capable and qualified executives or even recruit new skilled staff. Consequently, CSR initiatives in HEIs may provide a significant competitive advantage. Previous surveys have also shown that disclosing information related to universities on websites is essential to the students' making informed decision on applying for a university (Schimmel *et al.*, 2010).

3. THE EMPIRICAL RESEARCH

3.1. Research methodology

In order to investigate the dominant attitudes and perceptions of key stakeholders at the Greek Higher Educational Institutions (HEIs) about CSR, a field survey was organized. The research carried out in HEIs in Northern Greece through web-based structured questionnaires during November-December 2017. The questionnaires completed mainly by undergraduate students with a background in Economics, Business Administration or other related fields.

The corpus of data was based on 222 undergraduate students from 18 Greek HEIs. Data collection was based on a structured questionnaire, which consists of 21 questions mainly closed-ended, multiple choice and graded from general (i.e. demographics and familiarity with the concept of CSR) to more specific (i.e. perceptions of CSR). The questionnaire structure and content were basically aimed at:

- the participants' familiarization with the concept of CSR, their attendance of CSR courses and its significance of better understanding CSR, as well as their future responsible behaviour via integrating CSR in higher education curricula.
- the participants' perception of CSR, the factors affecting CSR policies, the various CSR stakeholders, the CSR dimensions, the main reasons for applying CSR policies, the students' personal reasons for applying CSR, the methods to change attitudes towards CSR in HEIs.

As regards variables of perception of key stakeholders about CSR, the evaluation of the reliability of the given answers, which was based on the Cronbach's α coefficient, demonstrated that reliability was satisfactory (0.954).

3.2. Research results

The survey sample is comprised of 222 undergraduate students from 18 Greek HEIs - 86 male (38.7%) and 136 female (61.3%). Notably, in management and business schools the majority of students are frequently female. The sample includes subjects mainly of the age groups of 18-20 (41.9%) and 21-23 (41.9%), as the survey was designed to investigate undergraduate students' perceptions of CSR. Age groups of 24-25 (8.6%) and 27 or over (7.7%) include students who have extended study duration. In addition, about 76.6% of the participants

were unemployed, whereas 23.4% were working students.

It was demonstrated that the majority of the participants were familiar with CSR (87.8%), whereas 12.2% of them were not. In relation to how the students had become aware of CSR, the majority of the subjects (about 70%) answered during courses, via the Internet (45%), in the media (27%), from friends and acquaintances (13%), at the workplace (10%), by doing voluntary work (6%) and from brochures (4%).

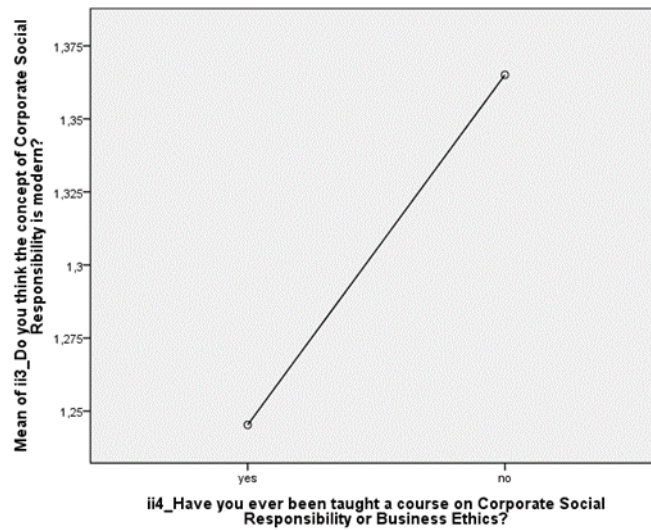
The research also demonstrated that 71.6% of the participants had attended a relevant course, which enabled them (about 87% of them) to form a clear view about CSR meaning and content. In addition, an overwhelming majority (98%) emphasized it is crucial that the courses at issue be integrated in curricula. They also emphasized that the implementation of CSR in HEIs would help students shape a responsible behavior.

The following chart (Figure 1), displaying the variable means of "Students have been taught CSR" (x-axis) in relation to the variable "CSR is a contemporary concept" (y-axis), demonstrate that for the students who have been taught CSR or Business Ethics, the means of the variable on the y-axis are lower, which implies that CSR is not a modern concept for them.

The third section of the questionnaire is entirely related to the students' perception of CSR. Data collection, discussion, and analysis was based on the Likert scale. As regards the significance of the following parameters presented as factors affecting CSR policy, it was demonstrated that: "Voluntary work & charity" is very significant (38.3%), "Environmental concerns" is very significant (36.5%), while "Sustainability" (28.4%) and "Compliance with relevant legislation" (26.6%) are fairly significant and "Profit making and performance of an organization" is less significant (12.6%). Based on the above results, the conclusion to be made is that students perceive CSR as a value emphasizing environmental concerns, and closely related to voluntary work and charity, whereas profit making and performance of an organization is given less emphasis. In addition, a fairly high percentage of participants feel that CSR contributes to sustainability and claim that organizations will incorporate CSR policies in compliance with relevant legislation, which is partly true, as only in a small number of countries there is a legislative framework to encourage CSR policies (Bhola and Malhotra, 2014). In Greece, CSR is basically related to voluntary work and charity, and is not institutionally ratified in case it is not applied (Vaxevanidou, 2011).

In addition, as far as the CSR stakeholders, the results demonstrated that the students consider CSR, firstly, related to "Enterprises and Organizations" (53.2%). In effect, it appears that they feel it mainly involves business rather than any other stakeholder, whereas they also consider "Employees", "Investors" and "Future Generations" as significant (34.0%), followed by "Consumers", "Citizens" and "Suppliers". It is worth noting that, virtually, CSR is related to the entire range of the question items, from enterprises and organizations, to suppliers and local communities.

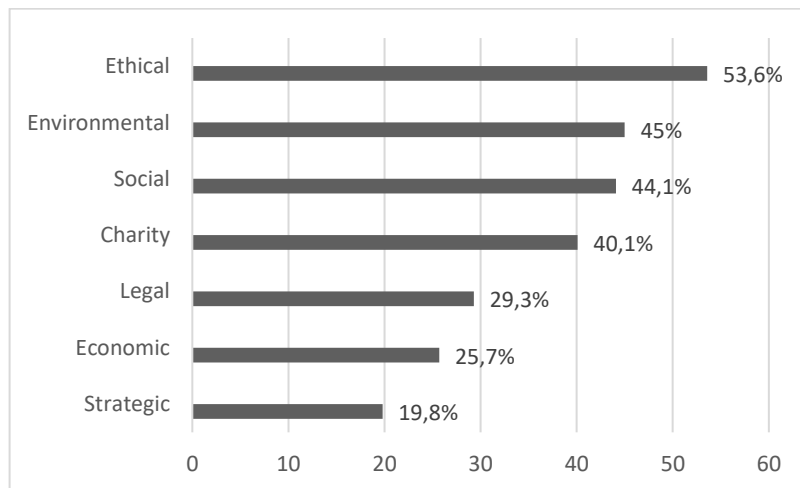
Figure 1. Means Plots according to One-way ANOVA



As regards the third question investigating CSR dimensions, the subjects' answers emphasized the ethical, environmental, social, and charity dimensions of CSR, whereas the number of students who decided on the strategic, legal, and economic dimensions is smaller (Figure 2). It is worth highlighting that students perceive CSR as a concept encompassing environmental, moral and social advancement and development, rather than a method of business promotion and policies employed with a view to improving the financial performance of organizations. However, in the extant literature, CSR combines all of the following

dimensions, to varying degrees, depending on the occasional circumstances (Dahlsrud, 2008). A series of correlations were, subsequently, carried out between the variables of CSR stakeholders (namely Enterprises/organizations, Employees, Investors, Consumers/citizens, Suppliers, Future generations) and the variables of CSR dimensions (Ethical, Environmental, Social, Charity, Legal, Economic, Strategic). The specific results indicated that all correlations are positive and the variables of CSR stakeholders and CSR dimensions are significantly related ($p < 0.01$).

Figure 2. CSR dimensions according to HEIs stakeholders



The majority of the respondents stated that the most significant reasons for an organization to implement CSR policies are: "Sympathy with vulnerable social groups", "Environmental protection", "Protection of human rights", "Strengthening voluntary work and charity", and, overall, improving "Corporate reputation and image". Subsequently, fairly significant reasons for integrating CSR into business or organization policies are: "Contribute to sustainable development", "Strengthen work relations", "Change

business attitudes", "Increase or even maximize profits", "Comply with the national institutional framework", "Gain a competitive advantage", "Maintain or even attract qualified human resources" and "Social pressure". In addition, the research demonstrated that "Reduction of operating costs", "Pressure from competitors", "Increase production and productivity", and "Minimize damage in the event of a crisis" are less significant reasons for applying CSR policies. As highlighted by the subjects' answers, CSR is a groundbreaking method

of active involvement and functions, which, first, offers great benefits to stakeholders, and, as a result, enhances financial outcomes (Barnett & Salomon, 2012; Cheng et al., 2014; Ioannou and Serafeim, 2015; Story and Neves, 2015).

Furthermore, the subjects were asked about their personal reasons for applying CSR in their future career. The majority of the respondents argued that "As future managers and employees, they should be sensitive to social and environmental issues" (50% high priority). They also stated that they are concerned about CSR as it is a shared responsibility, rather than just a concept and policy which should be applied by organizations. They also feel that CSR enables fighting any potential financial and ecological scandals, meeting the market needs and, eventually, coping with social and business pressure for responsibility. A one-way between subjects ANOVA was conducted to compare the effect of sex (male vs female) on their personal reasons for applying CSR. There was a significant difference between male and female respondents only in one personal reason for applying CSR and it was demonstrated that female respondents are more sensitive to social and environmental issues and believe that CSR is a shared responsibility [$F(1,221)=4.748, p<.030$].

Finally, the research demonstrated the methods of application which would enable HEIs to build proper attitude towards CSR. The majority of students believe that this is possible by actively organizing events and various other activities related to environmental protection and charity, which imply the active participation of them. The subjects also argued that HEIs should implement environmental management systems (such as ISO, EMAS, etc.) or even energy-use control programs, and use of recyclable materials. In addition, they consider that integrating CSR in the academic curricula is compulsory and essential; however, they also maintain that HEIs should engage in significant activities to demonstrate their active participation, which will have a relevant significant impact in the culture of the institutions, as well as, the ethical values and the internal control quality (El Nashar, 2016). This is also emphasized by the fact that the smallest percentage of the subjects answered that by formally demonstrating their commitment on the university website, HEIs can improve their attitude towards CSR.

4. CONCLUSIONS

In recent years, there has been a great increase in the active role of CSR in contemporary societies, in political and international relations, and in environmental development. In the next few years there will be a significant improvement in the global

market, as all entrepreneurs will be called upon to cope with depression, and, on the other hand, to follow international trends towards innovation.

Both academics and also enterprises and organizations are focused on the concept of CSR, the policies to be applied, as well as the potential difficulties and benefits. The research results are significant both for HEIs and for the stakeholders of promoting CSR. In this context, the specific research attempts to explore students' perceptions of CSR in HEIs. The results demonstrate that the students' familiarity with CSR is rather encouraging. More specifically, the majority (more than half) of the participating students seems to be familiar with the concept of CSR in their faculties, as Business Ethics or CSR are part of their curricula. In addition, almost all respondents believe that relevant subjects are essential and help them display a responsible attitude in the future as managers and employees, with particular emphasis on social and environmental issues.

Subsequently, despite any claims that CSR is a business-related concept, it is not considered a tool for financial growth or a means to reduce operating costs and increase production; on the contrary, it is evidence of sympathy with vulnerable social groups, a means of environmental protection, protection of human rights and, in general, of enhancing corporate reputation and image.

Finally, the students highlight the significant contribution of HEIs to shaping young people's perceptions about enterprises, as well as social responsibility. To conclude, the research results are remarkable for all stakeholders engaged with CSR. The significant role of HEIs is highlighted both by promoting relevant research on the concept and the implementation of CSR, and by integrating it into academic curricula. However, the students think it is essential that HEIs incorporate CSR policies in their own functions, by actively engaging both in CSR events and actions. Thus, CSR should be integrated into HEIs functions rather than only curricula. By applying CSR policies, HEIs will be able to exploit CSR benefits to gain a competitive advantage.

Further research in different directions should confirm the results of the survey. The students who participated in the survey came from public HEIs. Therefore, a comparison with students coming from private institutions would be beneficial. It would also be useful to compare students studying in other countries with different educational systems so that we can confirm the impact of academic institutions on the way of CSR perception. In addition, the research questionnaire could be addressed to a group of managers who are graduates of institutions and already have some years of experience to confirm the impact of their education.

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