

Article

Current Trends in Research on Social Responsibility in State-Owned Enterprises: A Review of the Literature from 2000 to 2017

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Abstract: In recent years, significant changes have produced in the organisational culture of the public sector, bringing accountability and sustainability to the foreground and highlighting the definition of corporate social responsibility (CSR) in public administrations. In this respect, state-owned enterprises (SOEs) are well placed to provide an important example to other companies and society and could be of crucial importance in the promotion and development of socially responsible policies. With these considerations in mind, we analyse the state of research into the practice of CSR within SOEs, seeking to identify the main theoretical and empirical contributions made in this respect, that it will be a useful base for studies in the future. Our results show that research attention has been paid to this issue but significantly less than the large body of work carried out in this respect in the private sector. Most of the studies we identify are descriptive, although a growing body of explanatory research is now appearing. Few studies have been made of the impact of CSR practices on users and this constitutes a possible area for research in the future. Our review shows that research into CSR in SOEs is particularly significant in countries where the state has a strong presence in these companies.

Keywords: literature review; corporate social responsibility; sustainability; state-owned enterprises; public enterprises; public companies

1. Introduction

Corporate social responsibility (CSR) has frequently been analysed in business literature in recent decades [1] and it is an issue of interest in other research areas, such as public enterprises. The World Business Council for Sustainable Development has related CSR to sustainable economic development and the improvement of society and their welfare [2]. The European Commission focus CSR in the commitment of firms to community [3]. Scientific and professional interest in the performance of CSR in private enterprises has been widely considered and has grown significantly in recent years, however in the public sector the studies are scarce and where the research is incipient although its importance is currently growing [4,5]. In the current environment, in which government behaviour is increasingly challenged, commitment to sustainable development and social responsibility plays an ever-more important role [6].

Governments are increasingly conscious of the relevance of applying concepts of CSR and therefore comply with criteria of efficiency and transparency [7,8]. Moreover, governments play an essential role in fostering and enhancing CSR and act as a public arbiter in this field [9] through the implementation of fiscal incentives or tax credits, by regulation and by creating rules to help society [9].

Within the public sector, a significant role is played by state-owned enterprises (SOEs)—companies in which the state participates in the property and decisions-. These entities are expected to provide

benchmarks in terms of their commitment to the community. In this respect, the incorporation of CSR within the company's mission and objectives is of vital importance.

The question of CSR has become increasingly important to business organisations [10], for reasons such as its relation to financial benefits [11], its value as an instrument to improve a company's image and reputation [12] and its use as a means of legitimising the company's actions [13–17]. However, with respect to SOEs, the objectives of CSR should go beyond considerations of financial indicators and utility. These companies have special responsibilities and commitments and must respond to their stakeholders' demands. It is now widely accepted the adoption of CSR by firms could be a strategic decision and in this sense included it in their core business and, moreover, full information of the CSR actions taken should be provided [15–17].

The issue of CSR in the field of public enterprises has been addressed in various recent studies [6,18,19], mostly published since 2007, although some date back to 1990. The primary function of SOEs is to fulfil the social objectives for which they were created [20,21] and not necessarily to obtain financial profits [21], although they must assure their own sustainability. Most SOEs were created to correct failures of the markets and/or to provide services or products, job creation or other public policies. Therefore, questions related to social responsibility are of major concern to these organisations and their implementation of socially responsible policies can be a benchmark for other business firms [20].

In view of this scenario, the aim of the present research is to analyse the practice of CSR and to determine the issues considered in SOEs, taking into account that prior research has identified the need for such an investigation [6]. Furthermore, we analyse the current understanding of the question, examining the major concerns raised, determining which countries have been the focus of research in this field, considering the main instruments used to carry out these studies and, in brief, describing the present state of affairs. We then go on to study the theoretical framework. In our analysis of CSR in SOEs, three types of study are taken into consideration: descriptive (referring to the nature and extent of CSR), explanatory (to specify the variables that determine of CSR policies) and studies related to the effect of CSR policies on users [22].

The main contribution of our paper is to extend the knowledge about CSR to the field of SOEs. This type of paper of literature revision allows to have a previous situation of the research, the theoretical framework that has been used and to specify the issues studied. The review of the literature shows the most appropriate theoretical and conceptual support to develop future research, help to understand and highlight the aspects that have already been studied and show the principal contributions. This analysis discovers the main topics of interest and the issues that have not been dealt with or on which future research should deepen. The study highlights the methodologies and the main profiles of the principal researchers. In addition, emerging trends, gaps and areas of future research could be identified.

The rest of this paper is organised as follows. In the second section, we highlighted the relevance of CSR in SOES. Then, we define the method used. The third section highlights the main results obtained from the review of the literature and, in Sections 5 and 6, theoretical and practical contributions are showed. The last section summarizes the discussions and the main conclusions drawn from this study.

2. The Relevance of CSR in SOEs

From a CSR point of view, enterprises should integrate social, environmental, ethical, human rights and consumer concerns into their core business in close collaboration with their stakeholders [3].

Nowadays CSR has evolved from voluntary performance to strategic developments integrated into the core business [23]. The study of this approach is especially important in SOEs that provide social services [4,5,24].

The world economic crises have increased demands to organizations. Not only firms have to provide services or products. Society requires firms transparency, efficiency and accountability [7,8]

and besides protect the public interest. The commitment of public service organizations for the CSR issues is a key issue that must be analysed [25].

A specific form to provide public services is that of State Owned Enterprises or SOE. The State has a participation in ownership [26]. Their main role of this type of business is to serve to social welfare [21], providing products and services or supplying market failures [20]. Usually these businesses are not profitable but their activities are necessary for citizens. Other times the State tries to solve social problems of unemployment or industrial development through SOEs [27,28]. Then, the State promotes firms and participates in the ownership [21].

These SOEs have a lot of weight in the economy of many countries [26] and they could be a means for the State to promote CSR being benchmarks in the market where they operate [20].

Therefore, SOEs represent an important proportion of economic transactions and play a leading role in society. They perform fundamental activities, provide basic services for society and could set CSR benchmarks for private companies. However, this status also complicates comparative analysis between countries seeking to identify best practices or highlight areas where there are shortfalls or special concern for these issues.

The literature of CSR in SOE is scarce. For these reasons, in this research paper, we address the following research questions in order to know the research on CSR in SOEs:

Research Question 1: How important is the research on CSR in SOEs (in terms of number of articles, authors, countries and journals)?

Research Question 2: What theoretical frameworks and main theories have been used in SOE-CSR research?

Research Question 3: What kind of research has been undertaken into CSR in SOEs?

Research Question 4: What are the main methods used in SOE-CSR research?

3. Methods

3.1. Scope of the Review

After this brief overview of the concept of CSR in SOEs and having noted its importance in business management, we now conduct a review of previous studies in this field, to complement our research framework regarding the present situation. By taking this approach, we hope to obtain a wide-ranging outlook on the current state of research into diverse manifestations of CSR within SOEs. Systematic reviews of the literature allow us to portray the research situation at a certain time on a specific topic. In performing such a review, a search must be conducted of relevant research published to date; the results obtained must then be filtered and evaluated. The aim of this process is to derive evidence that is both reliable and applicable to new research. Accordingly, such reviews must be clear and follow a logical methodology, so that our knowledge base may be increased [29].

To manage the information, the articles were classified by years of publication, issues, countries, methodology and conceptual framework. Systematic reviews proportionate the concepts that are used, the thinking and discussion and main findings, thus enabling the identification of key studies and possible lines of research [30]. Reviews of the literature should specify the method used so that other researchers, using the same techniques and search criteria, can minimise bias and obtain comparable results [29,30].

In general, the literature items were selected for our review by means of keywords; items that did not meet the inclusion criteria were discarded. The crucial aspect of this stage of the review is that of determining which criteria should be applied, in terms of quantity and quality. In this respect, the measures proposed by Baumann et al. (2002) [31] and Kitchenham et al. (2009) [32] provided guidance.

3.2. Screening Process

The first stage was to define the research problem to be addressed. In our case, this was the implementation of CSR in SOEs and its disclosure. We then performed a search of various bibliographic databases, using predefined keywords. Taking advantage of the possibilities offered by ICT, we were

able to consult the leading international journals in this field, which are now accessible online. In this consultation, we focused on evaluating articles with international impact. The journals selected were all listed in the Social Sciences Citation Index (SSCI) and/or Scopus [33], which contain a large number of academic journals addressing different fields of knowledge, processed by the Institute of Scientific Information (ISI). In the case that the journals were in both JCR and Scopus, the publications have been considered JCR to avoid duplicities. Books were excluded from our analysis, as they present several problems: they may be outdated or out of print and their contribution to science may well be reflected in subsequent documents [34]. We also excluded symposia, book reviews and conference papers. The latter, moreover, when of sufficient quality, are often published subsequently in journals [35]. Congresses often act as an initial filter prior to publication in high-quality journals. Many doctoral theses of good quality are also published in the form of journal articles. Accordingly, for the purposes of the present review, we decided to limit the selection to journal articles, which are widely accepted as a means of disseminating knowledge and as an indicator of the quality of academic production [36]. Moreover, we believe that journal articles, in many cases, encompass the above formats and if the latter were also included in our study, the volume of data involved would be greatly increased.

Because of the limited quantity of research publications initially obtained, we decided not to limit the time horizon. However, it was only from 1990 that a significant number of articles on this subject began to be published in high-impact-factor journals, when social responsibility really emerged as a major research topic, spurring awareness among agencies and key stakeholders. From this year onwards, hence, a significant number of items began to appear, enabling us to observe and analyse their evolution. Furthermore, this era was marked by important events in this context, such as the development of Agenda 21, approved by the UN General Assembly on 22 December 1989 during a conference on development and the environment. This event, in turn, arose from the publication of the Brundtland report (1987), which first used the term ‘sustainable development’ and provoked a major change in how sustainability was considered. Previously, the emphasis had mainly been on ecological questions but the new framework also emphasised the context of economic and social development. The OECD efforts to enhance the transparency, accountability and commitments of public (2005) [26] and private entities (2004) [37] are also noteworthy.

The keywords included in different search engines, in the title and summary fields, were *Corporate social responsibility*, *Environment*, *Sustainability*, *State-owned enterprises*, *Public enterprises* and *Public companies*. These let us to obtain the articles published on CSR in the context of SOEs. In extracting items for analysis, various approaches were used: first, a sweep was made using the keywords [38]. Then, we paid special attention to the titles of all the items in each volume, as well as those of the abstracts [39,40]. If these methods were not sufficient or if doubt remained, we proceeded to read the full article.

Finally, each article was analysed to identify the aim of the investigation, the issues considered, the background, the theoretical framework, the methodology, the results obtained, the conclusions drawn and the future research proposed.

The data generated during this search were organised into an Excel database. 60 articles on CSR and its manifestations in SOEs were obtained. The data of the literature review and its analysis are shown in the following section. The study shows the state of the art in the research of CSR in SOEs.

4. Research into CSR in State-Owned Enterprises

As shown in Table 1, sixty articles dealing with CSR issues in SOEs have been published. Diverse topics in this field are considered and heterogeneous approaches adopted in these research papers. Nevertheless, the number and range of studies focused on private entities is considerably greater, from which we conclude that the analysis of CSR in SOEs is still at an incipient stage.

Table 1. Articles Corporate social responsibility (CSR)–State-owned enterprises (SOEs).

Authors	Year	Country	Journal	Data Collection And Methodology
Adams, C.A.; McNicholas, P. [41]	2007	Australia	Accounting, Auditing & Accountability Journal	Survey/Descriptive analysis.
Al-Hemoud, A.; Behbehani, W. [42]	2017	Kuwait	International Journal of Environmental Science and Technology	Survey/DEI methodology
Al-Samman, E.; Al-Nashmi, M.M. [43]	2016	Yemen	Social Responsibility Journal	Survey/Multiple regression
Bo, H.; Li, T.; Toolsema, L.A. [44]	2009	China	Scottish Journal of Political Economy	Survey/Theoretical model
Cheng, C.L.; Kung, F.H. [45]	2016	China	Review of Accounting and Finance	Database/Descriptive analysis/Regression analysis
Cheng, Z.; Wang, F.; Keung, C.; Bai, Y. [46]	2017	China	Journal of Business Ethics	Database/Regression analysis
Cheung, Y.L.; Kong, D.; Tan, W.; Wang, W. [47]	2015	China	Journal of Business Ethics	Database/Regression analysis
Chun, R. [48]	2009	China	Journal of Business Ethics	Questionnaires/Descriptive analysis
Córdoba Pachón, J.R.; Garde Sánchez, R.; Rodríguez Bolívar, M.P. [18]	2014	Spain	Knowledge and Process Management	Survey/Descriptive analysis
Cormier, D.; Gordon, I.M. [49]	2001	Canada	Accounting, Auditing & Accountability Journal	Environmental Disclosure Index/Regression analysis
Cunningham, M. [21]	2011	Canada	Management Communication Quarterly	Case study
Enderle, G. [50]	2001	China	Journal of Business Ethics	Case study
Esa. E.; MohdGhazali, N.A. [51]	2012	Malaysian	Corporate Governance: The International Journal of Business in Society	Content analysis/Multiple regression analysis
Fu, W.; Deshpande, S.P. [52]	2012	China	Journal of Business Ethics	Survey/Regression analysis
Gao, Y. [53]	2009	China	Journal of Business Ethics	Content Analysis/Descriptive analysis
Gao, Y. [54]	2011	China	Baltic Journal of Management	Content analysis/Descriptive analysis
Garde Sánchez, R., Rodríguez Bolívar, M.P.; López-Hernández, A.M. [55]	2016	Spain	Review of Managerial Science	Survey/Regression analysis
Garde Sánchez, R., Rodríguez Bolívar, M.P.; López-Hernández, A.M. [56]	2017	Spain	The International Journal of Logistics Management	Survey/Structural equation modelling
Han, Y.; Zheng, E. [57]	2016	China	Management and Organization Review	Survey/Hierarchical linear modelling
Heath, J. [58]	2011	United States	Management Communication Quarterly	Case study
Jiang, L.; Lin, C.; Lin, P. [59]	2014	China	Journal of Comparative Economics	Database/Regression analysis

Table 1. Cont.

Authors	Year	Country	Journal	Data Collection And Methodology
Kao, E.H.; Hung-Gay F., Qingdi L. [60]	2014	China	The Chinese Economy	Database/Regression Model
Kuo, L.; Yeh, C.; Yu, H.C. [61]	2012	China	The International Journal of Business in Society	Content analysis/Descriptive analysis
Kuo, L.; Yu, H.C.; Chang, B.G. [62]	2015	China	International Journal of Climate Change Strategies and Management	Content analysis/Descriptive analysis
Lam, K.S.; Yeung, C.L.; Cheng, T.C.E.; Humphreys, P.K. [63]	2016	China	International Journal of Production Economics	Content analysis/Cross-sectional regression analysis
Lauesen, L.M. [64]	2011	Denmark	Social Responsibility Journal	Case study
Lee, E.; Walker, M.; Zeng, C. [65]	2017	China	Journal of Accounting and Public Policy	Content analysis/Regression analysis
Li, C.K.; Luo, J.; Soderstrom, N.S. [66]	2017	China	Journal of Accounting and Public Policy	Content analysis/Regression analysis
Li, Q.; Luo, W.; Wang, Y.; Wu, L. [67]	2013	China	Business Ethics: A European Review	Database/Regression analysis
Li, W.; Zhang, R. [68]	2010	China	Journal of Business Ethics	Database/Regression analysis
Li, Y.; Teck Foo, C. [69]	2015	China	Chinese Management Studies	Database/Regression models
Li, D.; Xin, L.; Sun, Y.; Huang, M.; Ren, S. [70]	2016	China	Polish Journal of Environmental Studies	Database/Regression analysis
Mansi, M.; Pandey, R.; Ghauri, E. [71]	2017	India	Managerial Auditing Journal	Content analysis/Descriptive analysis
Meng, X.H.; Zeng, S.X.; Tam, C.M. [72]	2013	China	Journal of Business Ethics	Data base/Regression analysis
Meyer, A.; Pac; G. [73]	2013	Eastern Europe	Energy Economics	Database/Regression analysis
Morsing, M. [74]	2011	Scandinavia/Denmark	Management Communication Quarterly	Case study
Muafi, M. [75]	2016	Indonesia	Journal of Industrial Engineering and Management	Survey/Regression analysis
Noronha, C.; Cheng Han Leung, T.; Lei, O.L. [76]	2015	China	Sustainability Accounting, Management and Policy Journal	Content analysis/Descriptive analysis
Rodríguez Bolívar, M.P.; Garde Sánchez, R.; López Hernández, A.M. [19]	2014	Spain	Journal of Environmental Planning and Management	Survey/Descriptive analysis
Roper, J.; Schoenberger-Orgad, M. [6]	2011	New Zealand	Management Communication Quarterly	Case study
Roper, J.; Barker, J.R. [77]	2011	New Zealand	Management Communication Quarterly	Forum Introduction
Shen, W. [78]	2017	China	Environmental Development	Case study
Solheim, L.Y. [79]	2010	Norway	The International Journal of Sociology and Social Policy	Case study

Table 1. Cont.

Authors	Year	Country	Journal	Data Collection And Methodology
Tang, S.; Li, Pansy, H.; Fryxell, G.E; Lo, C.W. [80]	2015	China	Environmental Management	Surveys/Descriptive statistics/Structural equation modelling
Tan-Mullins, M.; Mohan, G. [81]	2013	China	Environment, Development and Sustainability	Case study
Wang, H.; Yanhong, J. [82]	2007	China	Environmental and Resource Economics	Survey/Regression analysis
Wang, S.; Huang, W.; Gao, Y.; Ansett, S.; Xu, S. [83]	2015	China	Leadership & Organization Development Journal	Survey/Ordinary least squares
Wang, Y.; Wang, Y.; Bramley, G. [84]	2005	China	Urban Studies	Content analysis/Descriptive analysis
Whelan, G.; Muthuri, J. [85]	2015	China	Business & Society	Content analysis/Descriptive analysis
Xu, E.; Yang, H.; Quan, J.M.; Lu, Y. [86]	2015	China	Asia Pacific Journal of Management	Content analysis/Regression analysis
Xu, S.; Liu, D.; Huang, J. [87]	2015	China	Australian Journal of Management	Database/Multivariate regression analysis
Yu, S. [88]	2014	China	Journal of Business Research	Forum Introduction
Zeng, S.; Xu, X.; Yin, H.; Tam, C. [89]	2012	China	Journal of Business Ethics	Database/Regression analysis
Zhang, M.; Ma, L.; Su, J.; Zhang, W. [90]	2014	China	Journal of Business Ethics	Database/Regression analysis
Zhao, N.; Patten, D.M. [91]	2016	China	Sustainability Accounting, Management and Policy Journal	Interviews/Descriptive statistics
Zheng, H.; Zhang, Y. [92]	2016	China	Chinese Management Studies	Survey/Structural equation modelling
Zheng, L.; Balsara, N.; Huang, H. [93]	2014	China	Social Responsibility Journal	Database/Regression analysis
Zhu, Q.; Geng, Y. [94]	2001	China	Greener Management International	Survey/Descriptive statistics
Zhu, Q.; Liu, J.; Lai, K. [95]	2016	China	International Journal of Production Economics	Content analysis/Multiple regression analysis
Zhu, Q.; Zhang, Q. [96]	2015	China	Journal of Cleaner Production	Exploratory factor analysis/Structural Equation Model

Source: Own elaboration.

Moreover, few of the authors included are present in more than one article, reflecting the fact that this area does not represent their prime focus of research and that studies in this field are just beginning. Moreover, few publications have appeared in indexed journals. In consequence, it is not possible to single out leading researchers in this field, although we can highlight the significant number of contributions by Chinese authors. Another characteristic of this field is that research interest has not increased consistently, although a generally rising trend can be observed. As shown in Figure 1, there are significant gaps in research activities between the first article (dated 2001) and the latest ones. The most significant years were 2011 (7 items), 2014 (8 items), 2015 (10 items) and 2016 (10 items). In the current year (2017) there have been six publications to date.

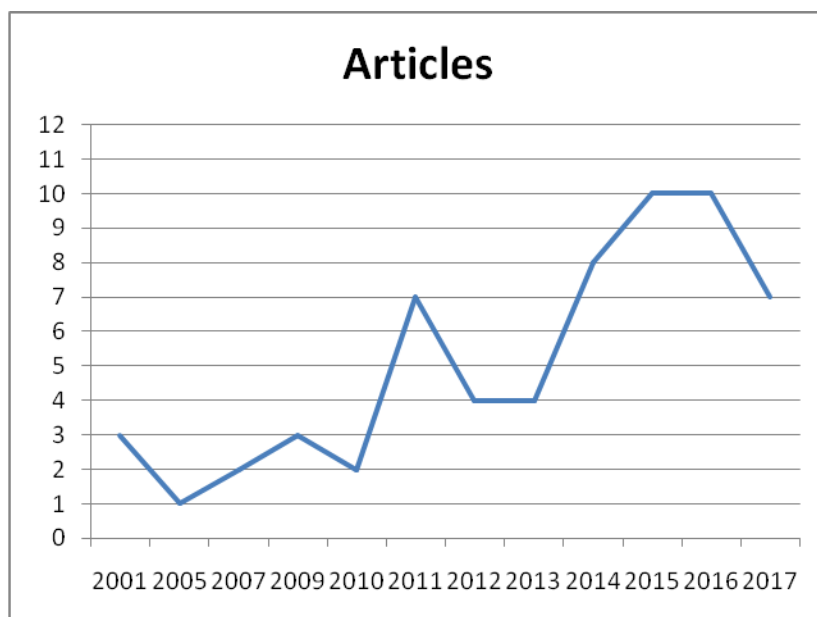


Figure 1. Numbers of articles published, per year. Source: Own elaboration.

With respect to the journals that have published research in this field, some outstanding features can be identified, with certain journals publishing various articles about this issue. The JCR database shows that the main publications in this field are the *Journal of Business Ethics* (10 items), *Management Communication Quarterly* (5 items), *Journal of Accounting Public Policy* (2 items) and *Accounting, Auditing and Accountability Journal* (2 items). The other journals included in our review have each published only one article on the subject, which shows that this area of study fits within the scope of a large number of journals. According to the SCOPUS database, three articles on the subject have been published in *Social Responsibility Journal* and two in *Sustainability Accounting, Management and Policy Journal*. Both of these journals focus on ethics, accounting, business and management.

With respect to the origin of the studies included, 15 countries are represented in the study sample, with a noteworthy presence of studies about companies located in China, reflecting the fact that the world's largest SOEs are located in this country and that this ownership structure is relatively common there (see Figure 2). In fact, much of the literature on SOEs in recent years has centred on China, where cultural influences, like Confucianism, as well as the political context, have an effect on the relationships among companies, state and society [97]. Western companies wishing to trade in China usually establish joint ventures with the presence of Chinese government, creating diverse forms of SOEs [6,98].



Figure 2. Countries. Source: Own elaboration.

Finally, it is remarkable that most of the articles we analyse are of a practical, rather than a theoretical nature. The data presented are mainly obtained from specific databases, surveys and analyses of company reports and the statistical tools used for the analysis of these data are descriptive and based on regression analysis (see Table 1).

5. Theoretical Approaches to Justify CSR in SOEs

The theoretical approach adopted is of vital importance, enabling a body of knowledge to be constructed concerning a specific question. In the business world, the conceptual approach on social responsibility is guided by several main theories. In the field of SOEs, however, a large number of research articles, around 30% of the papers we analyse, are not based on a theoretical foundation explaining CSR actions. This reality arises from the fact that CSR in the public sector is a recent study area in which the volume of research conducted is not yet sufficient for a generally-accepted theoretical framework to have become established.

As in the private sphere, the main theoretical approach that has been adopted is that of stakeholders, together with legitimacy theory. Taking into account the participation of the State in the entities considered, institutional theory also plays an important role (see Table 2).

Table 2. Theoretical Approaches used to Explain CSR Motivations in SOEs.

Theory	Explanation	References
Stakeholder theory (N = 21/60)	The entities take into account not only the shareholders but the diverse groups of interest or stakeholders. Firms consider the demands and requirement of stakeholders to establish their strategies and commitments.	Al-Samman and Al-Nashmi (2016); Cheng and Kung (2016); Cheng et al. (2017); Garde et al. (2016, 2017); Kao et al. (2012, 2014); Lauesen (2011); Lee et al. (2017); Li et al. (2013); Li and Teck Foo (2015); Mansi et al. (2017); Meng et al. (2013); Noronha et al. (2015); Rodríguez et al. (2015); Tang et al. (2015); Wang and Yanhong (2007); Xu et al. (2015); Zeng et al. (2012); Zhao and Patten (2016); Zheng and Zhang (2016)
Legitimacy theory (N = 12/60)	Companies can operate if society legitimizes them. There is a “contract” between the company and society to operate. It is necessary that society considers adequate the performance that the entity develops.	Cormier and Gordon (2001); Enderle (2001); Garde et al. (2016, 2017); Heath (2011); Lauesen (2011); Lee et al. (2017); Li et al. (2016); Meng et al. (2013); Noronha et al. (2015); Rodríguez et al. (2015); Roper and Schoenberger-Orgad (2011)
Institutional theory (N = 9/60)	Analyses the processes by which organisations acquire social acceptance and approval as a result of compliance with standards and the institutional environment	Cheng, Z. et al. (2017); Cheung, et al. (2015); Noronha et al. (2015); Wang et al. (2005); Yu (2014); Zhang et al. (2014); Zhao and Patten (2016); Zheng and Zhang (2016); Zhu et al. (2016)
Agency theory (N = 3/60)	Shareholders entrust management tasks to agents, in the understanding that their interests will be protected	Cheng and Kung (2016); Cheng et al. (2017); Li and Zhang (2010)
Stewardship theory (N = 1/60)	The board wishes to be a good administrator of the entity and do a good job in managing the company’s resources properly	Rodríguez et al. (2015)
Organisational and economic theories (N = 10/60)	Organisational approach Job characteristics theory Organisational imprinting theory Coasian theory Signalling theory	Adams and McNicholas (2007) Al-Hemoud and Behbehani (2017) Han and Zheng (2016) Jiang et al. (2014) Kuo et al. (2015); Lam et al. (2016)
	Performance impression theory Contingency theory	Meng et al. (2013) Mufaci (2016)
	Social capital theory Classic economic theory, shareholder theory, behavioural theory	Rodríguez et al. (2015) Whelan and Muthuri (2015)

Stakeholder theory has been studied from different approaches [99]. It may be the most accepted to apply to CSR and has been explained through theoretical and empirical developments [100]. The stakeholder theory considers that firms balance the sometimes conflicting demands of stakeholders [101] and establishes the main commitments of the companies with the stakeholders: investors, employees, community, customers and suppliers [102]. Thus, the principals of an organisation are not only the shareholders but also its stakeholders [103,104]. Firms have to identify the requirements and demand of stakeholders [105].

In the Table 2 the theoretical framework that has been considered in SOEs research is collected. In the case of stakeholder theory, in many cases the management focuses on one of the stakeholders, specifically the government. Research highlights the government plays a non-traditional role as a stakeholder. In this context, the disclosure of information is related to the political cost. These papers focus on financial performance and many of them are related to the cost of capital, showing that the disclosure of information on CSR is a way of solving agency problems. Other studies take the theory of stakeholders as a framework but do not consider it in the results. A smaller group of research considers a perspective of the CSR as stakeholder management, closer to the studies currently carried out in the field of private companies.

Legitimacy theory refers to the need for firms to respond to social and environmental expectations of society related to the social contract between society and firm [106]. Firms must justify their CSR actions. The non-compliance with agreements may affect the continuity of the firm [13]. CSR performance and disclosure assure firms the legitimacy to operate [107]. For this reason, sometimes the disclosure of CSR is related to strategies to maintain the reputation and image of the firms [108].

The latter approach can also be connected with institutional theory, the central axis of which is legitimacy [109–111]. Legitimacy is related to compliance with standards and norms [112]. Institutional theory analyses the processes by which organisations acquire social acceptance and approval as a consequence of compliance with standards and the institutional environment [110,113]. Thus, organisations seek to gain legitimacy in their respective fields, acquiring social acceptance by adapting to the standards and norms in the environment which they are located [114].

In the case of SOEs the legitimacy is normally related to accountability and visibility. Other papers, as happens with stakeholder theory, take it as a conceptual framework but do not link it to the results obtained, being a mainly theoretical approach. Legitimacy is understood in SOEs research in two senses, the entities have to conform to the expectations of the stakeholders and then legitimacy is generated and, on the other hand, the existence of norms and guides that if the SOEs follow them, their action is legitimized, in line with the existence of a social contract. The existence of norms is also linked to institutional theory, where the state plays an important normative role.

Some aspects of CSR can also be related to agency or stewardship theory. Although this theory is more often employed with respect to corporate governance, we consider it important to address these aspects here because they could help explain the behaviour of public companies and the need to efficiently render resources. Agency theory focuses on the relation between principals (the shareholders or owners of an organisation) and their agents (the managers of the organisation). Shareholders entrust management tasks to agents, in the understanding that their interests will be protected. Agency problems would occur if shareholders did not receive sufficient information or if the goals of each party did not coincide [115]. In the case of SOEs, agency problems arise between the government and the directors. Stewardship theory also establishes a relationship between owner and administrator-steward. According to this theory, the directive wants to be a good administrator of the entity and to do a good job in managing the company's resources properly [116]. In the case of SOEs, they refer to the role they play as a manager of public resources and the need to be accountable. Other studies have based their arguments on organisational and economic theories to frame the problem under study. Although all of the above theories are relevant to SOEs, stakeholder theory appears to be the most suitable for explaining how conflicts may be reduced among stakeholders, as is the case of SOEs, by harmonising the sometimes conflicting interests [89].

SOEs should have a special commitment to inform and account to society about in CSR, because as public enterprises, they count on participation by the State, which allocates part of the tax revenues through SOEs to provide services of which the citizens are beneficiaries. Citizens are the principal stakeholders of its SOEs [77].

6. The Practice of Corporate Social Responsibility in State Owned Enterprises

Analysis of the articles selected for this review shows that many define SOEs in terms of their ownership, their ultimate objectives and the activity performed. Thus, SOEs can be defined as for-profit organisations in which, in whole or in part, the State participates as an owner [77]. Private investors may be involved but the company is owned, at least partially, by the State [6]. There is growing acceptance among SOEs that they must not only seek profit and comply with legal requirements but also function as good, responsible actors within their environment as well as giving an example to society of their actions [6,74]. Such companies are often created to provide public services, such as telecommunications, transport, water and electricity [6].

These companies, owned at various levels by the State, present different names: *state-owned enterprises* in New Zealand, *government business enterprises* in Australia and *state-owned companies* in Norway, while in Malaysia they are called *government-linked companies* [6].

We have grouped the studies according to the type of article and its theme, taking into account the classification proposed by Reverte (2009), who distinguished between descriptive studies, explanatory ones and those related to the effect of CSR policies on users. The first group consists of papers seeking to explain the content and scope of the CSR in SOEs [71]. In explanatory research, the authors' aim is to define the determinants of the adoption of CSR strategies [45,65]. The third group includes those focused on users of the adoption of CSR policies by SOEs [43,56]. Papers of this third type are relatively scarce and usually address the effect of CSR-oriented policies on market or firm performance indicators [63,66,67]. As illustrated in Figure 3, the articles analysed can be divided into three types: descriptive ones, developed mainly through case studies and overviews; explanatory articles that analyse aspects of CSR such as practices and information disclosure, perceptions and factors; and, finally, studies related to the impact on users.

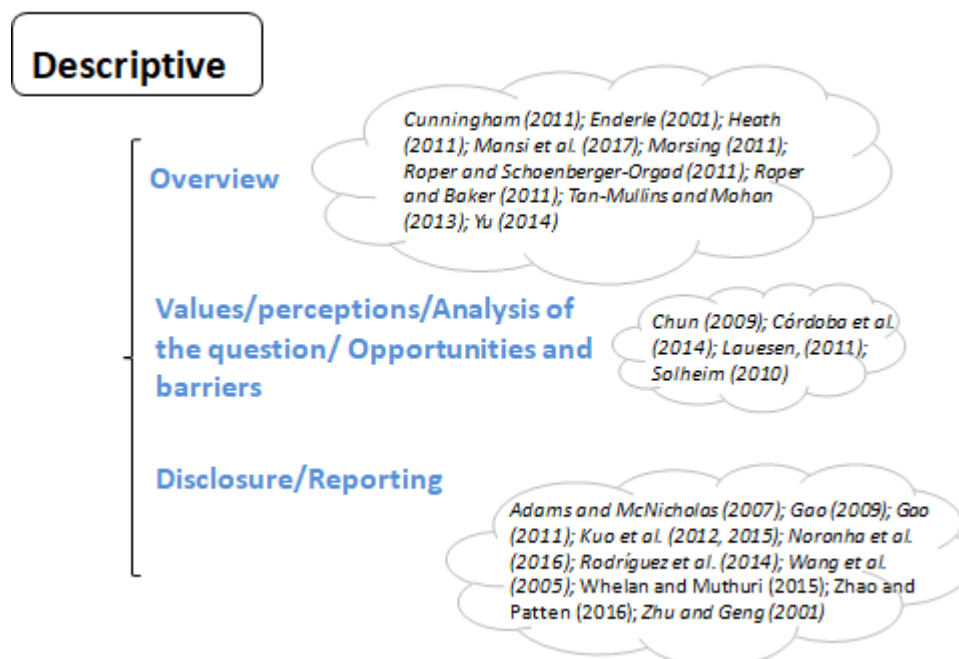


Figure 3. Cont.

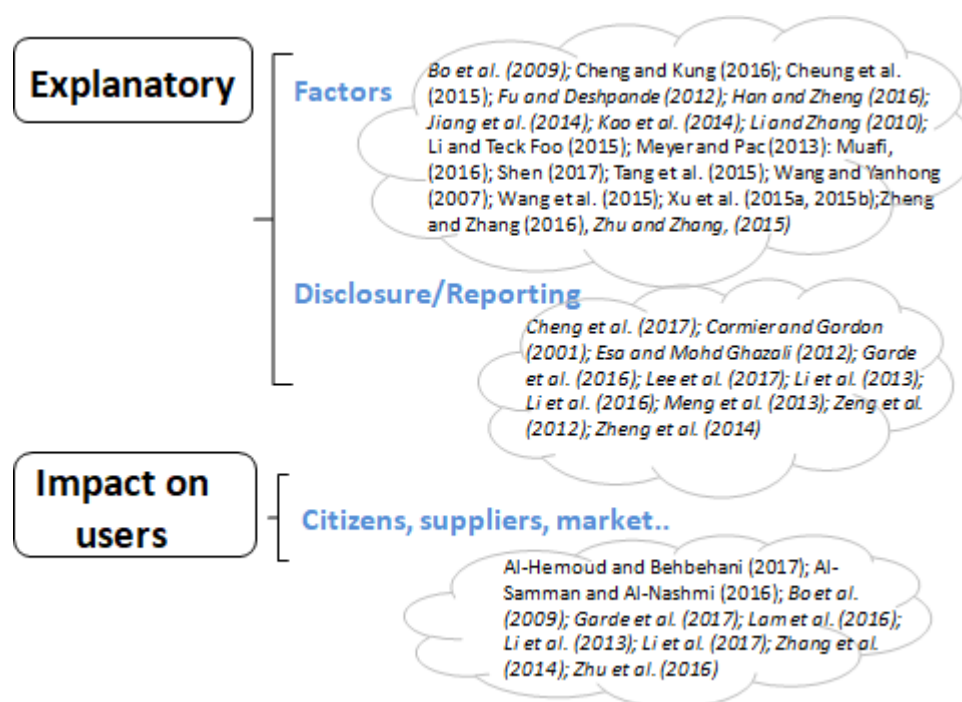


Figure 3. Type of articles and subjects addressed. Source: Own elaboration.

One of the first descriptive articles to be published was a “research forum” presented by Roper and Baker (2011), which highlighted the need to reflect on CSR issues in SOEs because of the particular characteristics of these companies. Subsequently, authors analysed these issues with respect to countries in North America and Europe. Morsing (2011) applied a Scandinavian perspective to SOEs in northern Europe (Denmark), while Cunningham (2011) and Heath (2011) extended the scope of research to examine SOEs in Canada and the United States, respectively and Roper and Schoenberger-Orgad (2011) focused on New Zealand.

With respect to the specific questions addressed, preliminary studies focused on general aspects of SOEs and CSR relationships. Thus, Roper and Schoenberger-Orgad (2011) considered the types of SOEs and the complexities encountered regarding CSR. This research was later supplemented by Cunningham (2011), who performed an ethical analysis of the issue. On the other hand, Enderle (2001) discussed the reform of SOEs, focusing on economic and legal issues and setting aside the ethical dimension.

Other articles have described the extent of the concept, values, perceptions of CSR in SOEs and disclosure practices. For example, Heath (2011) focused on the implications of CSR policies, their impact on the activity of SOEs, on management planning and on information disclosure. Other studies have investigated CSR in SOEs in different countries, analysing current perceptions among the agents. In this field, Rodríguez et al. (2014) discussed the importance of SOEs and the incorporation of CSR policies into business management, with particular reference to the current situation of CSR in Spanish SOEs. Similarly, Córdoba et al. (2014) analysed the state of CSR in SOEs in Spain from the systems standpoint, seeking to identify possibilities and advances in CSR within SOEs. Among articles highlighting the opportunities and barriers that companies encounter when implementing CSR policies, Lauesen (2011) analysed the SOEs that manage water supply in Denmark and identified as the main opportunity their proximity to policymakers, while the principal barrier was the existence of legal regulations dictating prices and limiting ethical investments. Adams and McNicholas (2007) examined the SOE that supplies water to urban populations in the State of Victoria (Australia). Regarding public services, several studies have focused on the environmental area of CSR [48,91,94]. Thus, Chun (2009) analysed and compared ethical values and environmentalism among employees of SOEs and private companies

in China, while Tan-Mullins and Mohan (2013) analysed the CSR strategies of Chinese enterprises in Africa, showing that, in general, environmental protection is weak in this area.

A second group of articles analysed the determinants or explanatory factors of CSR actions by SOEs (see Figure 3). For example, Fu and Deshpande (2012) examined the factors affecting the ethical behaviour of a Chinese SOE and concluded that local rules, the ethical behaviour of the company's peers and that of successful managers all had a significant impact on CSR practices.

Li and Zhang (2010) analysed the relationship between ownership structure and CSR in Chinese SOEs. The empirical evidence obtained showed that for companies in which the State did not participate, the dispersion of corporate ownership was positively associated with CSR. However, among SOEs in which the State was the majority shareholder, this relationship was reversed. In addition, factors such as company size, profitability, the power of employees, leverage and growth opportunities all affect CSR practices in Chinese SOEs.

With respect to the current situation of CSR and of information disclosure, the role of governments in the definition and development of practices of social and environmental responsibility by SOEs has been studied in several articles [51,65,67,70,72,89,93] among others.

Various authors have analysed the relationship between corporate governance and the disclosure of CSR information. In this respect, Esa and MohdGhazali (2012) found that board size was positively associated with the degree of CSR disclosure. Cormier and Gordon (2001) presented important results, showing that the type of ownership and company size both affect legitimacy and influence the amount of social and environmental information disclosed. These results are corroborated by legitimacy theory, according to which more attention is paid to companies that are more visible or which receive more political or social support. Moreover, publicly-owned companies disclose more social and environmental information than privately-owned ones and the level of disclosure is related to company size, with larger ones providing more information than smaller ones.

However, Li et al. (2013) obtained results which suggested that corporate ownership, as opposed to other forms, has little effect on information disclosure. These authors concluded that companies with better performance are more likely to reveal socially responsible and higher quality information than those with poorer performance. This link was found to be weaker among SOEs than among private companies. Zheng et al. (2014) analysed CSR reporting in China and highlighted the significant long-term trend for CSR reporting to increase. The article also reported a positive but weak association between SOEs and CSR reports. Companies with block ownership were considered less likely to issue CSR reports.

Subsequently, Garde et al. (2016) analysed the characteristics of companies and executives and their influence on the disclosure of socially-responsible information by SOEs.

Finally, the third group of studies, concerning the impact of CSR on users, was much less numerous. Most of the research that has been conducted in this area is focused on the effect of CSR on performance and, to a lesser extent, on suppliers. For example, Zhang et al. (2014) considered whether CSR performance, as regards donations, had a positive influence on suppliers and on their access to credit and concluded that the results were only significant for companies that were not State owned. SOEs promote CSR principles and take them into account in the relationship with stakeholders, particularly citizens [90], thus being benchmarks. In this respect, Zhu et al. (2016) performed an interesting study, examining the reports issued by SOEs in China, measuring the CSR practices of these companies and determining their impact on financial and social performance. Finally, Bo et al. (2009) [44] showed that the presence of social objectives can affect investment behaviour by Chinese companies.

Due to the large amount of analysis involved, special mention should be made of studies that highlight the differences between private and public companies, seeking to define and delimit the characteristics and objectives of SOEs and identifying factors that distinguish them from private companies [43,46–49,60,68]. While one of the main objectives of privately owned companies is profitability, SOEs cannot ignore the social objectives for which they were created, even if this

sometimes conflicts with efficiency, as exclusive dedication to the latter goal may fail to achieve other company objectives, such as long-term social goals [67].

7. Discussion and Conclusions

The main objective of the present paper is to highlight the main research findings reported on CSR in SOEs and thus provide a basis to guide the agenda of future investigation in this area.

Unlike the private sector, in which numerous studies have been made of CSR, very little research has been conducted in this respect regarding the public sphere, or SOEs in particular, despite the great importance of these areas of business management in the process of economic development [50].

This study—based on a systematic literature review—set out to establish the state of research in this field. A thorough analysis of the contents of the leading journals confirmed our suspicion that this line of investigation is highly relevant, with great potential for future study. Although the question of CSR in SOEs is still imperfectly understood, there is growing interest among researchers, in view of the important role played in the economy by the CSR practices of these companies.

Our results show that there is no clearly-defined group of expert authors in this field, nor a constant evolution in research activities (although the number of studies being undertaken in this area has risen considerably) and these limitations hamper progress in the systematic analysis of the exercise of social responsibility by SOEs.

Most research projects on CSR in SOEs are presented in journals focusing on issues related to ethics, business, management and accounting and a leading publication in this area is the *Journal of Business Ethics*.

Although 15 countries are studied in the papers analysed, most are represented by only one research article. The main exceptions to this are Spain with 4 articles and, in particular, China with 42 articles. This imbalance might be explained by the fact that in China a large percentage of companies are State owned [65] and therefore the vast majority of studies, whatever the specific topic addressed, involve a comparison between the public sector and private business. This country is also of special importance because it has adopted various measures to promote the development of CSR, especially among SOEs. In this respect, the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) published a CSR guideline in 2008 [95].

Companies in China have been criticised for malpractice in various respects, including environmental pollution, abuse of workers' rights and the low quality of their products, as well as scandals such as contaminated milk or toys coated with lead paint [67,117,118]. Therefore, it is not surprising that problems related to business ethics have attracted considerable research attention [52].

Although we attempted to classify the research papers in our sample by homogeneous areas of research, this was not possible as very few common objectives were apparent. The majority of the studies are of a practical nature and are not underpinned by a theoretical framework. This characteristic may indicate that this line of research is at an initial phase, in which theoreticians must define the question to be addressed and thus determine the optimum approach to the object of study.

Few studies have been undertaken on the effects on users of CSR by SOEs and generally concern the impact made on indicators of financial performance. Thus, many aspects and fields remain to be explored, such as the effects of CSR practices on workers (in areas such as satisfaction and trust), on clients (fidelity, satisfaction, etc.) and on society in general, that is, the value placed on the effort made by the company. These issues may be of crucial importance in policies to achieve sustainability and therefore warrant analysis.

The results obtained in this systematic review highlight the need, from the standpoint of public managers, policymakers and academics, to identify problems that may arise in the practical implementation of socially responsible policies. Further understanding is needed of these aspects in companies that, by their nature, are obliged to conduct socially-responsible policies and to justify their actions in this regard.

With our research, we have tried to understand the current situation of CSR research in SOEs, highlighting the importance of studying these issues and the need that exists to advance these studies in SOEs. Given the importance of SOEs as economic drivers and the percentage they occupy in the market, their transactions are of significant importance in society. Therefore, any activity or strategy carried out under the umbrella of the CSR will be seen as a step forward in the improvement of these issues.

The results obtained show that there are numerous the relevant areas for the future since there is not a large number of articles on the subject and the trends are very heterogeneous. Some issues that could be studied are to develop a specific conceptual framework, to highlight the more important aspects of CSR for citizens, the incidence of the SOEs activities in welfare or the effects of CSR strategies on the main stakeholders, employees and community.

This type of review study of the literature allows having a previous base of the state of the art, knowing better the theoretical framework and the possible issues in future researches allowing the analysis of any topic related to the CSR in different SOEs. This can lead to the awareness and training of a group of experts who specialize in these areas and can contribute their knowledge to society and improve the management of these aspects in SOEs.

By establishing an appropriate framework and practical goals, greater concern may be aroused in this area, leading to more research on the subject and thus significant benefits to society, which is the ultimate beneficiary of progress in socially responsible actions by these companies.

Finally, despite the clear contribution to the literature of this study, several limitations should be acknowledged. On the one hand, our results might vary slightly if different search criteria were applied. However, we have tried to minimise the effects of this fact and have sought to assure the reliability and replicability of the results presented. Another potential problem is that content analysis can be a subjective question. Nevertheless, we have minimised bias in this respect by using individualised codification and by debating impressions until a consensus was reached. It should also be noted that shortcomings of this nature are inherent to systematic literature reviews as a genre.

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