

## CSR TO *i*-CSR: Enhancing Corporate Social Accountability Practices of Islamic Organisations

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**Abstract:** The increasing demand for Islamic products among Muslims globally have resulted in the proliferation of Islamic organisations being set-up to offer *Shariah* (Islamic law) compliant products. As such there is a necessity to revisit the corporate social responsibility (CSR) framework for Islamic organisations as the accountability for the social responsibilities of these organisations is first and foremost to God before they are expected to be accountable to Mankind such as to their stakeholders. This study offers an Islamic Corporate Social Responsibility (*i*-CSR) conceptual framework that will provide a holistic guidance for Islamic organisations to formulate, monitor and enforce their CSR policies and practices and prioritise them in accordance with *Shariah*. The fundamentals of Islamic principles namely; the concept of *Tawhid* and *Ibadah*, the principles of *Maqasid al-Shariah* and *Maslahah* and the concept of *Practices* and *Dakwah* form the three (3) core elements of the framework. The structured Islamic CSR conceptual framework will be useful as guidance to Islamic organisations globally and is expected to provide an enhanced state of accountability in the context of CSR reporting. The findings from this study would be of interest to Islamic organisations worldwide in their efforts to align their CSR policies and practices and prioritise them with the requirements of *Shariah*.

**Key words:** Corporate Social Responsibility • *Shariah* • Islamic

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### INTRODUCTION

Good organisational governance requires the organisation to be accountable and transparent in all its business activities. The organisation is expected to possess good ethical behaviour which involves respect for stakeholder interests, respect for the rule of law, respect for international norms of behaviour and respect for human rights. These are the fundamental tenets underpinning good corporate social responsibility (CSR) behaviour among corporate citizen. The importance of Corporate Social Responsibility (CSR) in today's business environment is uncontested due to the demands by stakeholders that organisations should behave responsibly in the conduct of their economic business activities. In fact, such demands are more prominent in developed countries resulting in such countries achieving a high degree of sophistication in executing, reporting and assuring their CSR practices. However, of late developing

countries have also made a serious effort to inculcate positive CSR practices among companies including the introduction of regulatory requirements and incentives to promote and foster best practices in CSR. For example in Malaysia, in 2006, the government launched the Silver Book aimed at Government-linked companies (GLCs) outlining the principles and guidelines on how GLCs were to manage their contributions to society in an effective and sustainable manner. CSR disclosure was also made compulsory by the Malaysian government following the Budget announcement in 2006 and in the very same year, Bursa Malaysia introduced its CSR framework, which segregated CSR into four dimensions, namely, Communities; Environment; Workplace; and Marketplace to facilitate public-listed companies in Malaysia to report their CSR activities.

On the global front, various bodies and organisations have introduced CSR guidelines and measurement frameworks. Among those that have received

international acceptance and recognition are; The United Nations Global Compact Accountability 1000 (AA1000), Social Accountability 8000 (SA8000), The Global Reporting Initiative (GRI) and recently the ISO 26000. These global guidelines and measurement frameworks attempt to assist organisations to strategize their CSR practices so that they become more transparent and accountable to their stakeholders. While significant efforts have been made to develop guidelines and measurement frameworks for conventional CSR practices, less than equal attention has been given to the need to develop a CSR framework based on the concept of Islamic laws and principles as contained in the Quran and the Sunnah. From an Islamic perspective CSR is viewed as a personal accountability of the individuals within the organisation and as a way of life as in Islam there is no separation between religion and business activities. Prior researchers have made attempts to offer several conceptual studies based on Islamic business ethics which show several values within Islam that are compatible with the notion of CSR [1, 2]. In addition, there are also researches that focused on CSR reporting from an Islamic perspective [3-7]. In addition, the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) which is based in Bahrain and was established in 1991 in an attempt to provide an Islamic accounting and auditing standards for Islamic Financial Institutions, have issued under its governance standards GS7 which provides guidance on Corporate Social Responsibility Conduct and Disclosure for Islamic Financial Institutions.

However, with the increasing global demands for Shariah (Islamic law) products worldwide, there remains a void for a structured Islamic CSR conceptual framework to guide the formulation, monitoring and enforcement of Islamic CSR activities for Islamic organisations. As a consequence, these Islamic organisations continue to use the conventional CSR framework as guidance for their CSR activities.

In summary, this paper seeks to answer the following questions:

- What is the current state of disclosure of CSR information by Islamic banks in Malaysia, Indonesia and Middle-Eastern countries?
- What would be a suitable Islamic CSR framework that could be used by Islamic organisations to formulate, monitor and enforce their CSR policies and practices to be in accordance with the teachings of the Quran and the Sunnah?

The findings of this study will help to align the CSR practices of Islamic organisations with a proposed Islamic CSR conceptual framework developed based on the concept of *Tawhid* and *Ibadah*, the principles of *Maqasid al-Shariah* and *Maslahah* and the concept of *Practices* and *Dakwah*. With the application of this conceptual framework as guidance to their CSR practices it is envisioned that the CSR practices of Islamic organisations will be more holistic resulting in an enhanced state of accountability to the *ummah*.

The remainder of this paper is organised as follows. The next section provides the literature review on CSR and the provision of CSR related information. Section 3 presents the methodology used to develop the framework. Section 4 presents the findings and discussion of the study. The final section highlights the concluding comments.

## Literature Review

### CSR and the Accountability of CSR Related Information:

To date a prolific amount of literature on CSR has been developed based on Western cultural values [8-13]. These literatures have used various theories and definitions to conceptualise and provide arguments on the current state and the aspiration of CSR for organisations in order to achieve a heightened state of CSR.

There have also been various definitions used to define CSR and the concept of sustainability. The most widely used definition of sustainable development came from the Brundtland Commission Report [14] that concerns the commitment by corporation to:

...behave ethically and contribute to economic development without compromising the ability of future generations to meet their own need [14].

The European Commission [15] defined CSR as:

...a concept whereby companies integrate social and environmental concern in their business operations and in their interaction with their stakeholders on a voluntary basis [15].

Following the above definition, there are many other definitions of CSR. For example, CSR is define as “an attempt to explain the relationship between the corporation and its stakeholders, including its relationship with society as a whole” [16]. One of the CSR concepts that have received overwhelming response in the

literature is that of Carroll [17], “Pyramid of CSR” where corporations are argued to be bounded by four elements of CSR responsibilities; economic, legal, ethical and philanthropic. Therefore, corporations not only are bound by their economic responsibilities of being profitable and their legal responsibility to follow laws and regulations that guide their ability to achieve economic objectives, but they also have ethical and philanthropic responsibilities that encompass their social norms and standards [17].

In the context of disclosure of financial information, relevance and faithful representation is regarded as fundamental qualitative characteristic of useful financial information that would be useful to primary users for decision making purposes [18]. In the context of non-financial information such as CSR reports, Aras & Crowther [16] is of the opinion that CSR disclosure should include three important aspects namely: transparency, accountability and sustainability. The disclosure of CSR information has been defined by Guthrie and Mathew [19] as:

“provision of financial and non-financial information relating to an organisation's interaction with its physical and social environment, as stated in corporate annual reports or separate social reports” [19].

On the other hand, CSR disclosure is also defined as “the process of communicating the social and environmental effects of organisations' economic actions to particular interest groups within society and to society at large [20].

Therefore, from a conventional perspective the reporting of financial and non-financial information is directed towards providing information to stakeholders in order for them to make decisions. Therefore, the accountability of CSR information viewed from the conventional perspective is about proving sustainability performance accompanied by evidence to back up any claims made, which involves welcoming scrutiny and engagement with critical stakeholders [21]. From a conventional perspective, managers are accountable to provide CSR information primarily to stakeholders that are generally premised on the foundation of stakeholder theory [22-26] for decision making purposes.

According to Gray *et al.* [27]:

...corporations' continued existence requires the support of the stakeholders and their approval must be sought and the activities of the corporation adjusted to gain that approval. The more powerful the stakeholders, the more company must adapt. Social [sustainability] disclosure is thus seen as part of the dialogue between the company and its stakeholders [27].

The key argument of stakeholder theory is that business corporations are expected to produce relevant information in fulfilling the needs and demands of their stakeholders. Deegan [28] indicates that stakeholders' power may take the form of command over limited resources such as finances and labour, access to influential media, ability to legislate against corporations or ability to influence corporations' consumption of goods and services. Thus, the more critical the stakeholders' control is, the more likely companies will satisfy stakeholders' demand [29]. Hence, research findings of prevailing conventional literature on CSR have signified that CSR or sustainability disclosure practices function as a corporate strategy mechanism in managing stakeholder and portraying the image of good corporate citizenship [30-32]. Sustainability practice is also deemed as a public relation exercise towards effective business-stakeholders communication [33]. In particular, the stakeholders require information that demonstrates a company's responses for accountability and corrective action as well as its strategies on preventive action and minimizing harm.

Thus, there is a fundamental difference between the conventional and Islamic perspective in the context of accountability for the provision of information to users. From an Islamic perspective the provision of information, (both financial and non-financial) requires that the organisation to disclose information that will allow users to decide whether the organisation has acted within the bounds of Shariah in carrying out its business and social activities [34]. This is because for Islamic organisations accountability is first and foremost to God [34-37]. The information provided should allow users to evaluate whether the organisation has fulfilled their responsibility to God in conducting their business and undertaking their social obligation.

In recent years with the establishment of the Islamic banking sector within the emerging markets and the Middle-Eastern countries there has been numerous

literature on Islamic accounting and Islamic CSR [38-41] that has been developed to provide guidance for these Islamic organisations. This is because the main factor underlying the establishment of these Islamic banks is the desire to run an economic system based on the values and principles of Shariah. Haniffa and Hudaib [42] have identified five distinctive features that differentiate Islamic banks from mainstream conventional banking namely; the underlying philosophy and values; the provision of interest-free products and services; the restriction to Islamically acceptable deals; the focus on developmental and social goals; and lastly the requirement to be reviewed by the Shariah Supervisory Board or Committee. In the context of the development of social goals, Islamic banks are expected to play a leading role in social stewardship towards the betterment of society.

Therefore, due to the limitations of the conventional CSR framework in addressing the accountability of social information for Islamic organisations, this study draws on the *tawhidic* and *ibadah* principles and the objective of *Shariah (Maqasid al-Shariah)* to develop an Islamic CSR framework which can provide guidelines to facilitate the development of CSR policies and practices of Islamic organisations. As Islamic organisations are expected to incorporate social development activities as part of their business operations, it is therefore timely that a *Shariah* compliant CSR framework be established as guidance for Islamic organisations to assist them in fulfilling their social goals. Thus, by using the *i-CSR* conceptual framework as guidance in the formulation of policies, strategies, practices and ultimately the reporting of CSR information, Islamic organisations will be better able to align their economic and social objectives with the objective of *Shariah*.

## MATERIALS AND METHODS

The development of an Islamic CSR conceptual framework for this study has undergone a rigorous process which involves a review of prior literature and industry engagement between both the academics and practitioners who are experts in the area of CSR in Malaysia and Indonesia. Indonesian researchers form part of the research team to develop the initial draft of the *i-CSR* framework as both Malaysia and Indonesia are situated in the same region with majority Muslim population and in both countries there is currently a frantic search for an Islamic CSR framework that can be

used as guidance for Islamic organisations to implement their social responsibility in accordance with *Shariah* and to align their CSR strategies, policies and practices in accordance with Islamic accountability. The methodology towards the development of the Islamic CSR conceptual framework includes five (5) stages as follows:

*Stage 1:* Literature review and content analyses of annual reports of full-fledged Islamic Banks in Malaysia, Indonesia and the Middle-Eastern countries.

*Stage 2:* Initial draft of the *i-CSR* Conceptual Framework involving researchers from Malaysia and Indonesia.

*Stage 3:* Intellectual discourse between the researchers and the industry representatives in Malaysia

*Stage 4:* Re-drafting of the *i-CSR* Conceptual Framework with industry representative

*Stage 5:* Final review and amendments of the *i-CSR* Conceptual Framework by researchers from Malaysia.

The first stage covered a review of prior literature on Islamic CSR. The review of literature has allowed the researchers to gain insights into the theoretical, moral and ethical arguments of CSR in Islam and to identify gaps between CSR as viewed from the Islamic perspective and the existing theoretical arguments of the conventional CSR model. A content analyses of the annual reports of three (3) full-fledged Islamic banks in Malaysia and three (3) full-fledged Islamic banks in Indonesia over a period of five (5) years from 2007-2011 was also conducted to enable an examination of the trend and prevalent CSR practices among full-fledged Islamic banks in these two countries. A content analysis of the annual reports of Islamic banks in the Middle-eastern countries including Pakistan for the year 2011 was also undertaken. The content analysis for the Middle-eastern countries including Pakistan was limited to 2011 due to the limited availability of the data. As suggested by Budd *et al.* [43] and Holsti [44] and Kassarian [45], content analysis enables narrative texts to be placed into categories in order to derive conclusions about their thematic content. The majority of prior studies on CSR disclosures have focused on content analysis of corporate annual reports to measure the extent of corporate disclosures [29, 47-51].

The findings from the literature review and content analyses of the annual reports provided an overview of the existing CSR practices of Islamic banks globally and were used in the second stage to formulate an initial draft of the *i*-CSR Conceptual Framework. The formulation of the *i*-CSR Conceptual Framework was undertaken by researchers from Malaysia and Indonesia. During the third stage of the development of the *i*-CSR Conceptual Framework, an *intellectual discourse* between the researchers from Malaysia and the industry representatives comprising *Shariah* committee members of various Islamic banks and *takaful* organisations in Malaysia, CSR managers of these organisations and selected Islamic jurists was organised to present the initial draft of the *i*-CSR Conceptual Framework.

The fourth stage of data collection involved the re-drafting and refinement of the *i*-CSR General Conceptual Framework based on the feedbacks and comments from the intellectual discourse. At this juncture, a two (2) day workshop between the researchers and industry representatives was conducted to develop a workable Islamic CSR Conceptual Framework to be used by Islamic organisations. The *i*-CSR Conceptual Framework then underwent a final review in Stage 5 and were fine-tuned by the Malaysian researchers, taking into account the comments and feedback received during the workshop.

## RESULTS AND DISCUSSIONS

**The Current State of CSR Practices of Full-Fledged Islamic Banks:** The CSR practices of Islamic banks can be gauged through the disclosure of CSR information. Figure 1 presents the trend of CSR disclosure for three full-fledged Islamic banks in Malaysia and Indonesia over a five-year period, from 2007-2011. Overall, the results revealed an increasing trend for all banks in Malaysia and Indonesia during the period in question. Using the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) guidelines to measure the total CSR disclosure score, the total CSR disclosure for the Malaysian banks were lesser than their Indonesian counterparts in 2007 and 2008, but gradually improved and were greater than the Indonesians in 2009 until 2011.

The disclosure of CSR information in general comprises information relating to four dimensions of community, workplace, environment and marketplace. Figure 2 illustrates the total CSR disclosure score for the full-fledged Islamic banks in Malaysia from 2007 - 2011 based on the CSR dimensions. The disclosure on community development were the main focus of

Malaysian Islamic banks during 2007 and 2008. However, from 2009 onwards the focus was on the disclosure of information relating to CSR in the workplace. The CSR disclosure of the Malaysian Islamic banks showed rather similar trends for all four CSR dimensions throughout the five-year period, except for the gradual increase of the workplace-related information.

Figure 3 illustrates the total CSR disclosure scores for the full-fledged Islamic banks in Indonesia from 2007 - 2011. The disclosures on workplace were the main focus of the Indonesian banks in 2007, 2010 and 2011, while disclosures relating to community development were the highest in 2008 and 2009.

In summary, the Islamic banks in Malaysia and Indonesia were focusing on similar CSR disclosures, with high emphasis on information related to the workplace dimension, followed by the dimensions of community, marketplace and environment.

Figure 4 presents the disclosure scores for a number of Middle-Eastern countries including Pakistan for the year 2011. The CSR total disclosure scores for the Middle-Eastern countries also indicate that community development was the main focus of their CSR activities followed by the workplace. However, for countries such as Saudi Arabia, Jordan and the UAE, the environment dimension came in third, while the least disclosed item related to the marketplace. The total CSR disclosure scores for other countries in this region were notably very low.

**The *i*-CSR Conceptual Framework:** Figure 5 presents the *i*-CSR Conceptual Framework that was developed for the study. This framework is an extension of the earlier work by Mohamed Zain *et al.* [34]

**Core Element 1:** The concept of *Tawhid* and *Ibadah* and man as *khalifah* forms the cornerstone of the *i*-CSR conceptual framework

**Core Element 2:** The *Maqasid al-Shariah* which is directed towards the preservation of the five (5) protected elements to promote public good (*maslahah*) is used to define the parameters of Islamic social responsibility

**Core Element 3:** The Axioms of Islamic Ethical Philosophy provide guidance with respect to the CSR practices. Such practices are to be aligned with an organisation's strategy and governance and prioritised in terms of *vital* and *recommended* practices. The disclosure of such practices forms part of *Ibadah* encompassing the *Dakwah* element.



Fig. 1: Trend Analysis of CSR Disclosure for Full-fledged Islamic Banks in Malaysia and Indonesia



Fig. 2: CSR Disclosure of Islamic Banks in Malaysia based on Dimensions

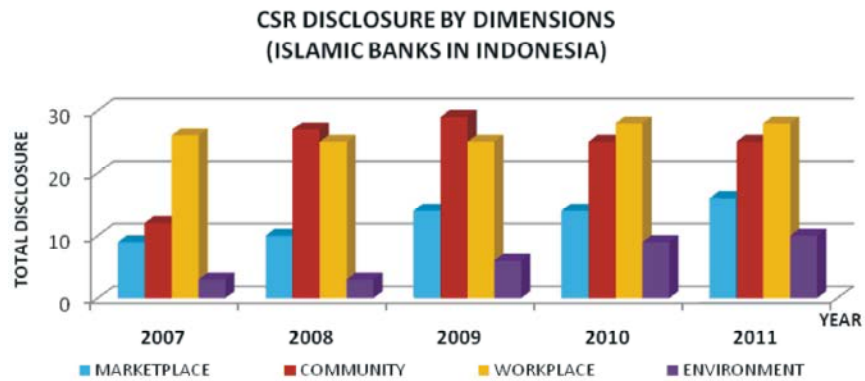


Fig. 3: CSR Disclosure of Islamic Banks in Indonesia based on Dimensions

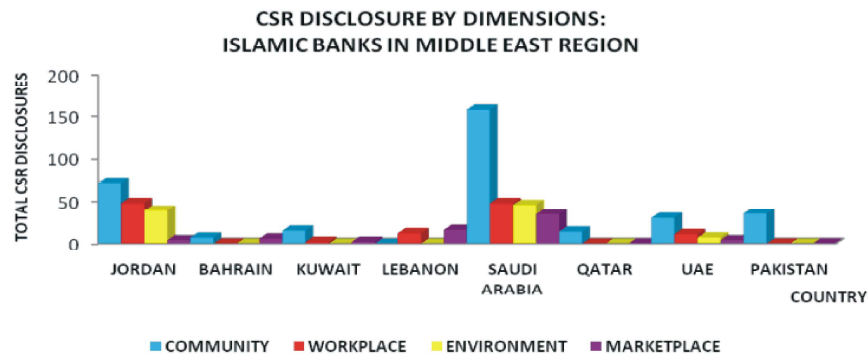


Fig. 4: CSR Disclosure of Islamic Banks in Middle-East based on Dimensions

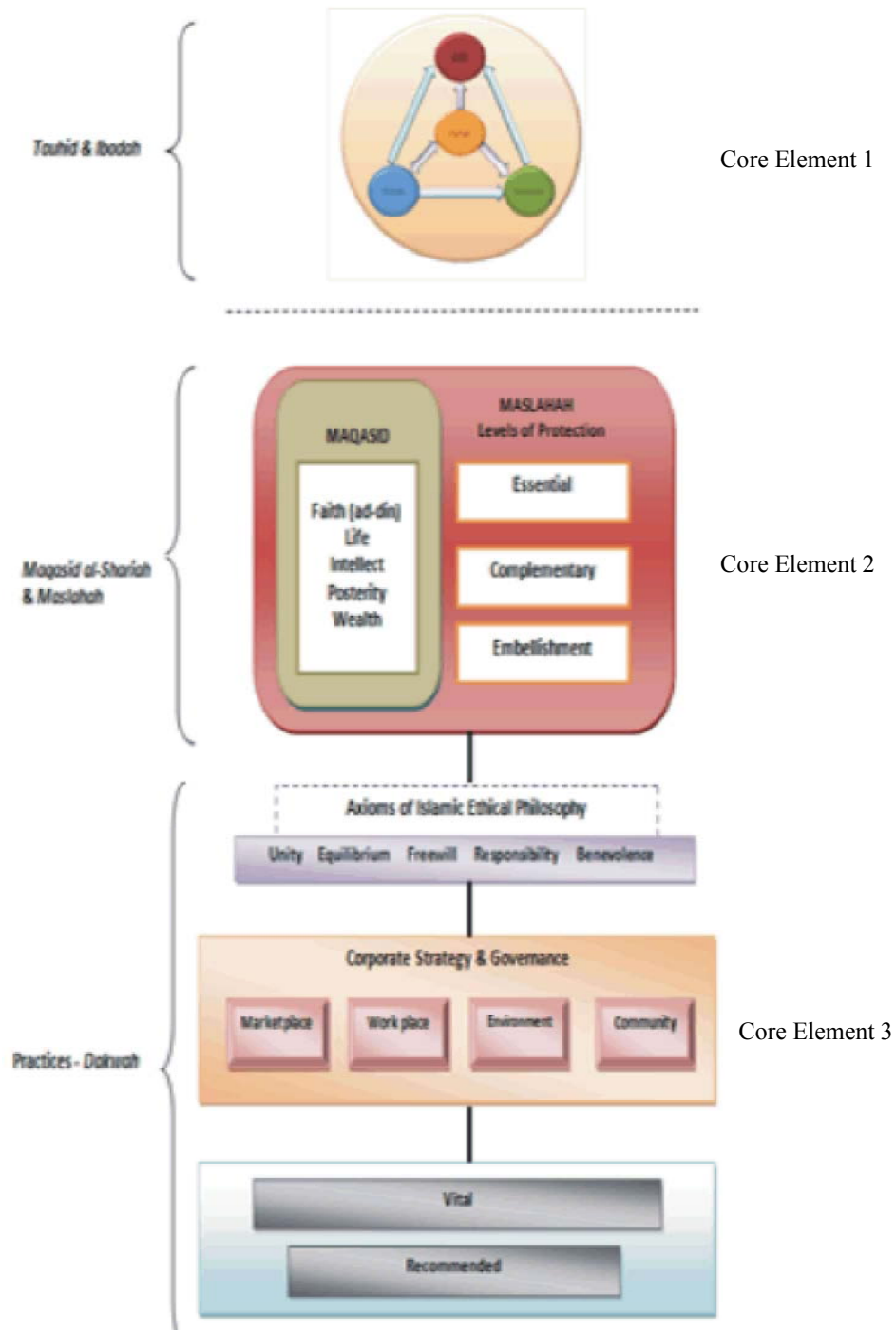


Fig. 5: *i*-CSR Conceptual Framework

In this context, leaders in Islamic organisations as *khalifah* are expected to practise CSR in a manner that is essentially derived from the concept of *Tawhid* and *Ibadah*. Thus, as part of *Ibadah* the CSR policies and guidelines of Islamic organisations should be developed

towards the betterment of the *ummah* with the objective of protecting the five elements of *Maqasid al-Shariah* prioritised in accordance with the *Maslahah's* levels of protection. The preservation of the five protected elements under the category of the *Essentials* is to be

given higher priority than the elements in the *Complementary* and the *Embellishments* levels. Within this *i*-CSR conceptual framework, the CSR activities of Islamic organisations are prioritised into *Vital* activities which represent the fundamental activities that are essential and have to be undertaken by Islamic organisations. *Recommended* activities meanwhile refer to discretionary activities that may be undertaken to secure additional rewards and betterment. The CSR-related business policies and practices of Islamic organisations should be profoundly guided by the essential principles of Islamic ethics, known as the Axioms of Islamic Ethical Philosophy comprising of *Unity, Equilibrium, Freewill, Responsibility and Benevolence*. This Islamic ethical philosophy should govern the *i*-CSR practices of Islamic institutions which encompass good values, forgiveness, alleviating of hardship and compensation, community service stimulus and consciousness of God. The influence of the protected elements based on *Maqasid al-Shariah* and the levels of protection based on *Maslahah* as well as the axioms of Islamic ethical philosophy, function as the underpinning fundamentals to formulate CSR practices, under the four (4) dimensions namely; Community, Workplace, Environment and Marketplace. Finally, as part of *Ibadah* all Muslims are encouraged to perform the *Dakwah*, which includes both words and deeds. Accordingly, in the context of the *i*-CSR conceptual framework, the act of participating in, practising and disclosing of CSR information are considered as part of *Ibadah*, encompassing the *Dakwah* element.

### CONCLUSION

Overall, the provision of CSR information by the full-fledged Islamic banks revealed an increasing trend for all banks in Malaysia and Indonesia over the five-year period, from 2007-2011. The results also revealed that the Islamic banks in Malaysia, Indonesia and Middle-Eastern countries including Pakistan were focusing on similar CSR dimensions, with high emphasis on information related to the workplace and community dimensions. However, with the existing CSR guidelines, the Islamic banks were not prioritising their CSR activities in accordance with Shariah. Therefore, the limitations of the existing CSR framework to underpin the Islamic perspective of CSR calls for the development of an Islamic CSR framework to provide a holistic guidance to Islamic organisations towards their quest to conduct their activities in line with *Shariah*. Thus, drawing on the concept of *Tawhid* and *Ibadah*, the principles of *Maqasid al-Shariah* and *Maslahah* and the *Practices* and

*Dakwah*, this study offers an *i*-CSR Conceptual Framework for use by Islamic organisations to assist them in fulfilling their social goals. Thus, by using the *i*-CSR conceptual framework as guidance in the formulation of policies, strategies, practices and ultimately the reporting of CSR information, Islamic organisations will be better able to align and prioritised their socio objectives with the objective of Shariah.

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