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A Research-Based Model of Corporate Social Responsibility in Nigeria: The Case for Mandatory Disclosure Regulation

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Abstract: In the past, most attempts towards mandatory Corporate Social Responsibility (CSR) disclosure did not yield much results. However, there is growing body of evidence in the literature indicating that an increasing CSR disclosure in recent years has been the result of obeying government regulations. While voluntary CSR initiatives have continued to enjoy huge patronage by businesses operating in sub-Saharan Africa, a number of scholars have raised doubts as to the effectiveness of voluntary approach of CSR in meeting the disclosure needs of stakeholders in developing countries where CSR policies and institutional frameworks appears inadequate. This study employed a qualitative research methodology and made use of semi-structured interview design with a population census of 16. Furthermore, an in-depth analysis of participants' responses was conducted with the aid of NVivo 11 data analysis software. The results revealed participants preference for mandatory CSR disclosure regulation aimed at stimulating companies to raise the level of their ethical conduct. Also, the findings highlighted the desire to protect organizational legitimacy by firms, absence of regulatory framework, weak system of governance and absence of grievance system as some of the contextual factors limiting CSR disclosure in Nigeria. From a public policy perspective, the study developed a framework for the implementation of CSR "comply or explain" model in a developing country context, and recommends that governments in sub-Saharan Africa should pass legislations to promote CSR practice.

Keywords: Corporate Social Responsibility (CSR), Government, Mandatory Disclosure, Nigeria, Regulation, Stakeholder

1. Introduction

The evolution of Corporate Social Responsibility (CSR) practice and reporting is well documented from a variety of perspectives [30, 4]. From the extant literature, CSR disclosure has attracted attention from regulatory bodies and academics over the past few decades [40]. Few countries that have adopted CSR disclosure laws have experienced increase in their green innovation output and quality relative to their counterparts that have not [26]. A frequent argument in the CSR centers on the need (or otherwise) for CSR reporting to be mandatory, with a lack of voluntary response anticipated in the absence of relevant legislation [34]. However, from the regime theory perspective, it is unhelpful to differentiate between mandatory and voluntary compliance when dealing with the complexities of sustainability [39]. It is, rather, the development and support of effective practice that is crucial, not the excuse to hide behind legal wrangling [11]. Also, from the CSR literature, the debate is on-going about which approach CSR initiative should be adopted. But whether a particular CSR initiative adopts a voluntary or a mandatory approach is still dependent on the 'socio-economic and political will' of key CSR actors to implement the policy. As [33] point out, voluntary initiatives may have mandatory aspects and national regulatory frameworks may incorporate the use of voluntary instruments.

Despite the diverse views in the business community regarding what mode CSR approach should use, there is growing body of evidence in the literature suggesting the need for regulation due to the unreliability resulting from CSR voluntary disclosure [40]. Some countries including, the UK, Ireland and Denmark as pointed out by [31] have favoured the soft-intervention polices to encourage company involvement in governance challenges affecting the community. There is an increasing number of others that have enacted tougher legislations to help promote CSR, as seen in India, Mauritius, Malaysia and South Africa [10, 18, 39, 35]. This research, therefore, revolves round the role of government in instituting regulatory framework for corporate social responsibility disclosure.

As the main actor in any society, government has a role to play especially with respect to putting measures in place to promote CSR disclosure. This study is underpinned by the legitimacy theory, perceived as an operational resource on which organizations are dependent for survival [38]. In addition, the stakeholder theory is used as a complimentary theory since it provides a platform upon which stakeholders' demand, for instance those of local communities, can be examined in relation to their power to grant or withdraw the social license to operate [27]. While this study adopts the legitimacy theory as a social-based motive, its strength for developing a customized CSR model for a developing country like Nigeria is also supported by the relative increase in the number of studies into motivations for environmental disclosures testing for or taking a legitimacy focus [5]. The present study adopts a societal perspective, with implications for organizational legitimacy. As local communities continue to engage MNCs operating in Nigeria for a fairer treatment regarding their welfare and the environment, the relevance of the social license to operate model is brought to fore. This study, however is sought to examine how mandatory regulation can improve CSR disclosure and attempts to develop a 'comply or explain' model in which firms will be free to voluntarily practice CSR but are mandatorily required to disclose its activities, otherwise, explain why no CSR activity is reported. The findings from this study will significantly benefit scholars/academies, policy-makers, financial practitioners, and the general public.

2. Literature Review

In the past, most attempts towards mandatory of CSR disclosure did not yield much result [36]. However, studies have shown that an increasing CSR disclosure in recent years has been the result of obeying government regulations [22, 19, 16]. A study by [20] of 24 OECD countries using the Asset database showed that firms in countries that require non-financial disclosure adopt significantly more CSR activities. Now a days, so many companies all over the world are reporting on their corporate social responsibility activities in their annual reports and in most of the cases this is voluntary disclosure [3]. Knowing this fact, voluntary disclosure becomes a better option. Conversely, calls have been made in countries like Canada, Denmark, the USA and other developed countries for such voluntary measures to be supported by binding regulatory measures [13]. According to [17], many private sector organizations use voluntary environmental performance and management reporting as a means of promoting their social agenda, and partially to address the growing concern of the public about the impact of the organizations' operations on the environment.

The inability of the voluntary CSR approach in meeting the disclosure needs of stakeholders has seen a number of scholars researching into alternative CSR disclosure models. For example, studies by [19] and [35] explored the implications of regulation mandating the disclosure of environmental, social and governance information in China, Denmark, Malaysia, and South Africa. Findings from the afore-mentioned studies show significant increase in firms' CSR disclosure following government regulations. Recently, India happened to be the only country that has passed a law on mandatory CSR expenditure [32]. Adding to the growing debate about the need to support CSR with legislation, [10], notes that the passage of the mandatory law that requires Indian companies to spend at least 2% of their net profit on CSR related activities has seen a significant increase in CSR disclosure.

While mandatory CSR disclosure does not require firms to spend on CSR, recent studies on Chinese Firms by [8] show that mandatory CSR disclosure changes firm behaviour and generates positive externalities to society at the expense of shareholders. As society benefits from mandatory CSR disclosures, firms enjoy increased level of confidence that promotes their operational legitimacy and efficiency. For instance, studies by [24, 23] finds that firms subject to the mandatory CSR regulation have decreased investment inefficiency subsequent to the mandate. Also, while corporate social responsibility involvement over different economies and cultures vary, the CSR reporting of the involvement, both voluntary and mandatory, gets importance in each part of the world due to the pressures from different stakeholders, especially government, international organization and community [25]. The expectations of consumers, employees, investors, partners of business, civil society Organizations and local communities regarding the role of companies have increased, hence the demand for increase transparency and accountability, not only in the daily operation of enterprises, but also in terms of how its operations affect the Society [28]. According to [9], voluntary reporting has been characterized by a dearth of neutral and objective information such that the advocates of social, economic and environmental responsibility recommend that it be made compulsory. As regulation improves and enforcement expectations rise, it becomes more difficult to dismiss compulsory reporting norms [9].

Apart from India, a number of countries are either enacting legislations or calling for regulations to guide CSR disclosure. Mauritius, for example, adopted a CSR levy in which profitable companies are to commit 2% of their prior year profits to CSR activities [34]. [1] found an upward trend of CSR reporting after the launched of Bursa Malaysia CSR framework as well as the Bursa Malaysia mandatory requirement to disclose CSR information. In the USA, stakeholders are proposing mandating a 1% CSR spend by firms, similar to the innovative law adopted by India, which, was argued by [13] could usher in a host of social innovation and enterprise, generate jobs, reduce inequality, foster engagement, and ultimately deliver invaluable social and economic benefits. As a result of poor environmental disclosure practices in the annual reports of firms in the textile industry in Bangladesh. [37] suggested to the government and other regulatory authorities to take necessary steps in compelling and motivating all textile companies in Bangladesh in addressing environmental issues of annual report. In South Africa, the King III principles have made independent CSR assurance a *de facto* mandatory requirement, *albeit* on an "apply or explain" basis [2]. King III was driving the institutionalization of CSR assurance practices in South Africa, as evidenced by the growth in CSR assurance since the implementation of the principles.

The Voluntary CSR assurance practices have resulted in inconsistent application, impairing the ability of stakeholders to understand the nature and scope of CSR assurance engagements [2]. In Sweden, Norway, Denmark and Australia, environmental reporting is presently a mandatory for public corporations [7]. As [21] opined, a purely voluntary approach to CSR without any legislative intervention will not succeed. More importantly, some "companies utilize their annual report's voluntary disclosures as a means of influencing society's perception of their operations for legitimacy purposes" [15, 101]. The inability of the voluntary CSR approach has seen several scholars suggested that regulatory pressure is a necessary driver to stimulate organizations to raise the level of social responsibility [14, 41]. While regulatory pressure could serve as early warning signal when companies show a sign of lack of transparency and accountability, a number of challenges still limit stakeholder access to what corporations are doing for society.

Despite these challenges to CSR, "at present there is no law in Nigeria that compel companies to either incorporate environmental preservation into their company policies or to enforce the compliance thereto" [29, 5]. While sceptics of CSR argue that the business of business is business, and enterprises have no business dealing with social issues [12]. There is growing body of evidence in the academic literature that suggests that CSR and the bottom line are not mutually exclusive, especially as enterprises are a product of society [31]. From the foregoing argument, while the practice of CSR remains a voluntary initiative, government mandatory disclosure regulation, as argued by [40, 14, 41, 24], tends to improve the overall CSR reporting quality and consequently increases firms' response to the growing needs of society.

This study, therefore, sought to examine how mandatory regulation can improve CSR disclosure and attempts to develop a 'comply or explain' model in which firms are free to voluntarily practice CSR but are mandatorily required to disclose its activities, otherwise, explain why no CSR activity is reported. In the following sections, the methods used in the study are discussed.

3. Methods and Materials

This study is a survey design, and adopts a post-positivist philosophical paradigm. Primary data were sourced from participants through semi-structured interviews designed to capture deep phenomenological insights on how participants view mandatory CSR disclosure as a practice that could help shape ethical behaviour of firms operating in Nigeria. The population for this study include: representatives of government – officials of the Nigeria Extractive Industries Transparency Initiatives (NEITI) who receive and review annual reports of MNCs; representatives of multinational oil companies – whose activities form the core of CSR issues in Nigeria; representatives of Civil Society Organizations – who act as watch dog and whistle blowers; and representatives of local communities – chiefs and Community Development Committees (CDCs) who are the custodians of cultures and traditions of the people.

The distribution of interview participants across the four population groups was to ensure data reliability. In all, 16 participants (4 per category) were selected. The respondents have the pre-requisite knowledge and understanding of the need and how CSR is responding to the environments in which they live and/or operate. As the emphasis is on depth and not breath in qualitative research of this nature, the number (of 16 respondents) was considered adequate as a smaller population size allows for deeper inquiry and response from participants, hence the study adopted a census population. In this research, interviews conducted were face-to-face and each interview lasts for an average of 50 minutes. Also, interviews were audio-recorded with the permission of participants, which were later transcribed with the aid of device into texts suitable for analysis. The NVivo 11 software was used for the empirical analysis.

4. Findings and Discussion

In this section, the findings emanating from field the study are discussed. From the analysis of interviewees' responses, four thematic categories emerged shown in table 1:

Table 1. *Thematic categories of interview response.*

Themes	Sub-Themes	Codes
Theme I: Preference for Mandatory CSR Disclosure	Increase level of ethical conduct of Firms Increase and encourage CSR practice (a) Stakeholder engagement (b) Healthy competition (c) Compel companies to disclose CSR	Transparency More commitment Environmental activities Eliminates disagreements Firm relationship Improve infrastructure Care for environment Firms should disclose Form of law Regulation Pass law make compulsory

Themes	Sub-Themes	Codes
Theme II: CSR is discretional	Voluntary practice and voluntary disclosure	Scanty and do not disclose much Philanthropic activities Haphazard reports Not capable of meeting needs Difficulty in monitoring Lacks importance
Theme III: Lack of CSR awareness	Effect on Firm profitability	Not a priority Unpopular CSR harm profitability Don't see any harm on profit Confidence building
Theme IV: Organizational legitimacy	Motives behind CSR engagement	Public perception Positive image Social licence Good conduct Responsible corporate citizen

Source: Field survey (2022)

Table show how the four thematic categories provided answers to the two main research questions viz: (i) Is voluntary CSR disclosure by firms in Nigeria capable of meeting the needs of stakeholders? And (ii), should Firms in Nigeria be made to mandatorily disclose their CSR activities? Participants show clear preference for mandatory CSR disclosure. More importantly, a number of outcomes emerged from this thematic category including: increase level of ethical conduct by firms leading to increase transparency and commitment to social and environment issues. Also arising from the desire for mandatory CSR disclosure is the increase stakeholder engagement which can potentially minimize conflicts and disagreements while promoting firms – stakeholder relationship. Participants also favour mandatory CSR disclosure regulation as the majority of them believe that the practice will promote healthy completion which will lead to a better care for the environment through improve infrastructural development. For instance, participant CS2…. states as follows:

'I am of the view that companies in Nigeria should be made to mandatorily disclose their corporate social responsibility activities ......let us not deceive ourselves government alone cannot provide the needs confronting society particularly host communities where exploration activities take place. With mandatory CSR disclosure, there will be increased competition among companies.

Participant CS2 believe that while companies would ordinarily support voluntary CSR activities with a view to fulfilling its moral or social obligations, experience from the civil society interactions with companies operating in the Niger Delta region of Nigeria with lots of CSR related issues, show that such commitment is rather rarely exercised. Another thematic category that emerged from the NVivo analysis is that CSR as a practice in Nigeria is discretional with both practice and disclosure following a voluntary regime. As a consequent of this thematic category, most activities tagged as CSR are actually not, but rather philanthropic or promotional activities. Participant LC1 captured the view of the majority of the respondents thus…

'Multinational firms in Nigeria do not disclose much of what they do with so-called corporate social responsibility. So-called because issues of CSR are only seen or heard over the radio and television stations. On the ground not much is felt. Yes, CSR practice is voluntary but the fact that stakeholders don't know what firms are doing……is an indication that firms don't attach much importance to it'.

Furthermore, results of our study show that CSR reports are scanty and haphazardly compiled. Monitoring is a task that is extremely difficult as CSR disclosure is not evident in most Organizations in Nigeria. As companies continue to exercise discretion in what to, and what not to report, CSR is increasingly becoming unpopular within the wider society. The lack of awareness of the need and importance of CSR practice has giving rise to some misconception. This revelation confirms findings by [29] which suggest that there is diversity in terms of how CSR is understood and experienced in Nigeria. Furthermore, the findings also show that majority of the respondents see CSR as an infringement on company profit. The fourth thematic category that emerged from our study is organizational legitimacy. The analyses suggest that most organizations are willing to engage in CSR activity and disclosing same if they envisaged that through it, they could improve their image. Also, a good public perception about an organization guarantees their social license to operate. In the Niger Delta region of Nigeria for example, host communities perceive companies that respond positively to their needs as responsible corporate citizens. As respondent MN3 stated:

''Yes, what makes companies want to disclose their CSR activities is to build a good name. A good name is an asset to any organization. Companies want to avoid negative reputation so as to continue to enjoy legitimacy……''.

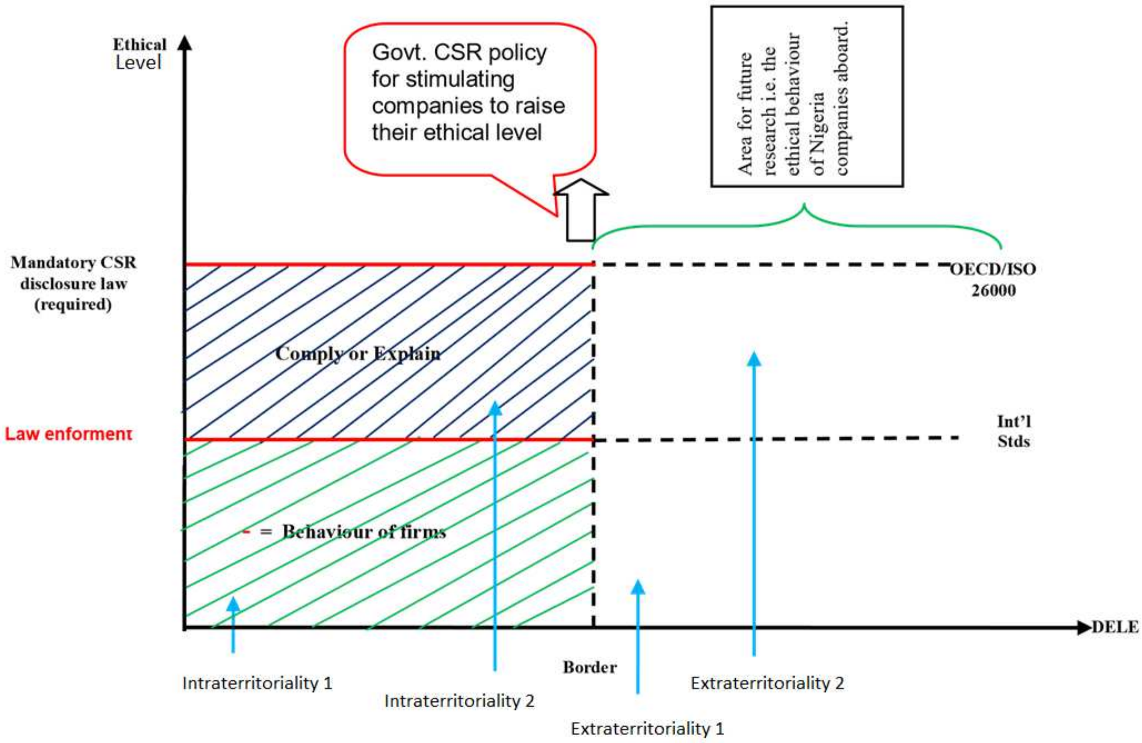
Despite what seems to be a popular view regarding CSR disclosure and legitimacy motives, some participants, however hold contrary views. For instance, participant LC2 disagrees with the notion that companies would voluntarily disclose their CSR activities because of legitimacy considerations. According to this participant,

''Firms in Nigeria hardly disclose their corporate social responsibility practices. To some, disclosing what they do

regarding CSR may expose them to endless demands by host communities……I think that firms are merely taking advantage of the absence of guiding regulations not to disclose…''. The findings of this study were nested within a contextual model and implementation framework shown in figures 1 and 2 to establish and findings.

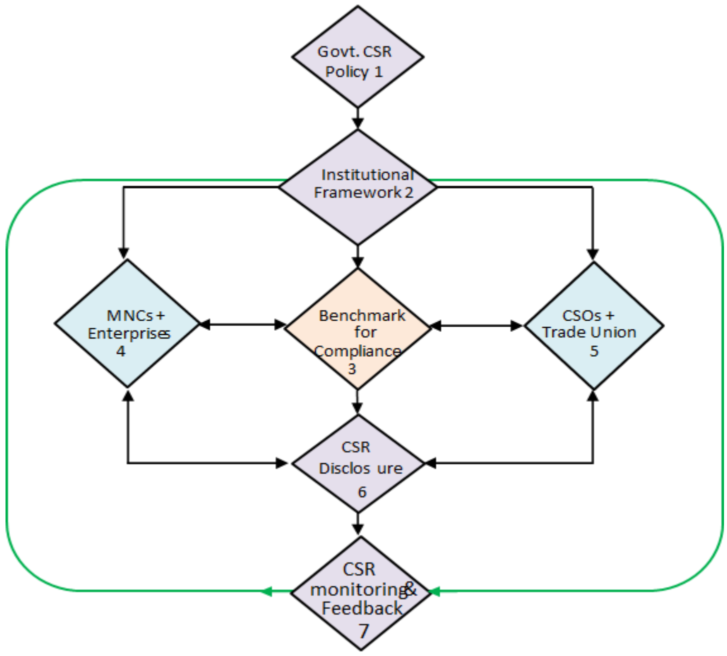
Mandatory disclosure regulation and Implementation of CSR policy framework

Findings from this study support a mandatory CSR disclosure regulation. Therefore, a customized model for CSR implementation policy framework 'comply or explain' concept. While this section discussed the CSR model, the diagrammatical representation of the model is shown in Figures 1 and 2.



Source: Author

***Figure 1.** A customized CSR model for mandatory disclosure regulation.*



Source: Author

***Figure 2.** Implementation framework for CSR model.*

In this model the position of law enforcement in figure 1, equal international standards which companies try to comply with for purposes of accreditation basically since there are no regulations for compliance with international CSR guidelines like the OECD etc. Furthermore, the level of ethical behaviour of firms in relation to national legislations e.g., those of human rights, labour, health, environment, etc. is low. This means moral decency, as articulated by the majority of the participants from each of the chosen categories, is lower than what the law stipulates. Since CSR is going beyond the legal obligations, it appears that CSR is inadequately practice i.e., lower than the level with national legislations as represented by law enforcement in the diagram. This is the focus of this study. How can this study help close or narrow the CSR disclosure gap both in theory and practice? How can government in Nigeria help promote CSR disclosure by firms?

From the theoretical foundations of the study, whilst the legitimacy theory is used as a disclosure motivation salience, it is also true that the power of stakeholders (e.g., local communities) to exercise the social license to operate (SLO) instrument is derived from the SHT as argued by [27]. Furthermore, as MNCs operating in Nigeria interact with local communities, the need to demonstrate that they are behaving responsibly becomes even more imperative. Consequently, a mandatory disclosure regulation as shown at the second level of the model serves to stimulate MNCs to raise the level of their ethical behaviour since CSR disclosure information could be made public by CSOs and other stakeholders.

Therefore, the distance between law enforcement and mandatory disclosure Law in the above diagram is intended to fill the gap in CSR disclosure in Nigeria. As shown in the diagram, the mandatory disclosure legislation makes it mandatory for companies operating in Nigeria to disclose their social and environmental activities. It is modelled after the Dutch “comply or explain” model.

While companies are free to voluntarily practice CSR, they are, however, required by law (in this case, mandatory disclosure law) to include in their annual reports, a report on their CSR activities for the period, otherwise explain why such reports have not been included. When companies do not report, they may be exposing themselves to public scrutiny. The basis for such reporting by companies operating in Nigeria is compliance with the OECD guidelines and/or the ISO 26000 which is a guidance document of which Nigeria is a signatory in its endorsement by several countries [6]. With polices and institutional framework to stimulate Firms ethical behaviour, CSR is sure to receive a boost in Nigeria.

5. Conclusion

The study achievement was the development of a Mandatory CSR disclosure model for multinational Corporations operating in Nigeria. This objective was achieved through three specific goals: firstly, the provision of useful policy tool for CSR policy making by government. Secondly, the provision of a useful guidance for companies on how to strategically embed their CSR activities with government policy thereby meeting the needs and expectations of stakeholders, and finally, the study has expanded the theoretical knowledge of CSR and public policy regulation. Importantly, the results of the study show participants clear preference for mandatory CSR disclosure regulation aimed at stimulating companies to raise the level of their ethical conduct. Results from this study also highlighted the desire to protect organizational legitimacy, lack of CSR awareness and the discretional nature of CSR practice by firms in Nigeria as some of the contextual factors limiting CSR disclosure. Moreover, the study developed a framework for the implementation of CSR ‘’comply or explain’’ model in a developing country context which has implications for theory as well as public policy of government, and practice management. Future research may focus on the behaviour of Nigeria companies operating abroad. Furthermore, the effect of mandatory CSR disclosure on the finances of reporting companies can be examined; and how SMEs in Nigeria can effectively participate in the socio-economic and business sustainability drive through self-motivated CSR practice.

6. Recommendations

Based on the findings, the study recommended the following policy implementation;

1) Government should initiate CSR policy to stimulate firms to show specific sustainable behaviour by taking responsibility of carry out campaigns, training and round table discussions on CSR.
2) To establish an Institutional Framework, which may include establishing a CSR Initiative or Commission to educate and raise awareness through effective collaboration with CSOs. This should be conducted by setting up a feedback mechanism for effective CSR communication.
3) Enacting legislation for mandatory disclosure of voluntary CSR practices by companies and to mandate CSO’s and trade unions to participate in information sharing and partnering with local communities in CSR issues.
4) A transparency benchmark is developed to provide a basis for assessing, evaluating and measuring Firms’ CSR activities.
5) Regular stakeholder engagement with MNCs and Enterprises operating in Nigeria and to practice ‘naming and shaming’ of companies regarding CSR compliance based on reporting benchmarks.

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