

CSR COMMUNICATION THROUGH CORPORATE WEBSITES: A COMPARISON
BETWEEN THE UNITED STATES AND CHINA FORTUNE 500 COMPANIES– A
STAKEHOLDER PERSPECTIVE

By

MAI SHI

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To my beloved family and dear friends, for their unceasing love and support

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Abstract of Thesis Presented to the Graduate School
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This study compared the extent, the content and the practices of CSR communication pertaining to stakeholder issues by analyzing the U.S. and China Fortune 500 corporate websites and by focusing on the web pages devoted to CSR issues and CSR reports.

Five research questions were designed to guide this study. They focus on comparison of CSR terms of which manage the CSR section, comparison of CSR principles, comparison of CSR processes and stakeholder issues in the U.S. and China Fortune 500 companies. By conducting a content analysis of their corporate websites, this study concluded that: two countries' Fortune 500 corporations communicate CSR activities did not show the same level of dedication to CSR communication. This study also identified a variety of CSR processes and companies' different focus on various stakeholder groups; but the result indicated two countries' CSR communication shared something in common regarding the stakeholder-driven principle and the pressing stakeholder issues.

The implication from the study indicated that the importance of a stakeholder perspective in both countries' CSR communication based on the impressive figure of companies' involvement in stakeholder issues and the percentage of companies using stakeholder-driven principle. This study offers public relations management-level professionals a better picture of the reality of different countries' CSR activities in the international public relations arena; it also shed some light upon them about how to conduct CSR communication strategically with corporate website in various countries, especially for those working at multinational corporations.

CHAPTER 1 INTRODUCTION

Various stakeholders' social expectations of the responsible role of business in society are ever-increasing. In today's corporate world, CSR (Corporate Social Responsibility) is a business fashion that cannot be ignored by corporations. The popularity of the CSR construct encourages corporations' ubiquitous involvement in socially responsible activities and abundant research on CSR communication.

With estimated spending on charitable giving alone reaching \$310 billion in the U.S. (Giving USA Foundation, 2008), CSR can be seen as a mainstream topic that is rising to a corporate priority in the management and marketing arenas (Franklin, 2008). Corresponding to business's enthusiasm in conducting CSR practices, there is a heated discussion over the scope of CSR, the motivation underlying CSR practices, and its merits on corporations. For example, Dahlrud (2006) argued that the variation of the CSR concept create high equivocality (Weick, 1995) and substantial organizational communication problems (Ziek, 2009).

CSR also generates substantial discussions on the global level: worker's rights in North America, air and water pollution in Europe, child labor in Asia, political upheaval in South America, human rights in Africa and the global climate change debate. These are just a few examples of the challenges that corporations, especially multi-national ones have to face on a daily basis (Epstein, 2007).

As a way to turn the challenge into opportunities, corporations strive to gain sustained strategic advantages over their competitors, and have actively engaged in CSR activities (Bhattacharya & Korschun, 2006). Companies are building positive

corporate associations to generate more sales and increase investments by CSR communication.

We should also look at how the academic world responds to the popularity of CSR. Ever since the 1950s, business critics and the scholars started to conduct CSR research (Crane, McWilliams, Matten, Moon, & Siegel, 2008). Although there has been a plethora of scholarly literature review on the topic of CSR, measurement in this branch of organization research is underdeveloped compared to measurement in the marketing and management fields (Abbott & Monsen, 1979). Moreover, most of the studies focus on the relationship between CSR and financial performance (Margolis & Walsh, 2003). Nonetheless, in these two decades, the growing popularity of the stakeholder perspective both in academics and the professional world indicates that shareholder is not the only important target audience in CSR communication; corporations should engaged in a multi-stakeholder dialogue when performing socially responsible (Bhattacharya, Korschun & Sen, 2009; Pedersen,2006).

Although CSR has been a pervasive business phenomenon and regarded as a business imperative, research and practitioners often overlooked the communication of CSR practices (Ziek, 2009). Karmasin (2002) stated that “sustainability is a communication problem” (p.132). He believed that sustainable corporate conduct is impossible without communication, both at the micro and macro level (as cited in Signitzer and Prexl , 2008). Hence, public awareness in today’s business world counts. Sen, Bhattacharya, and Korschun (2006) conducted a survey and found out that knowledge of companies’ CSR is fairly low not only among its external stakeholders (e.g. consumers), but also among its internal stakeholders (e.g. employees). A lack of

public awareness of a company's CSR activities poses substantial obstacles for companies to reap strategic benefits from those CSR activities (Du, Bhattacharya, & Sen, 2010). Also, Wanderley et al. (2008) believed corporate CSR communication is an under-investigated area and only "embryonic market research" highlighted it (p.371).

According to Wanderley et al. (2008), the communication process with stakeholders can be conducted through different channels: press releases, advertising campaigns, promotions, sustainability reports and the Internet, to name a few. However, the advantages of the Internet have made websites one of the best tools that a company can utilize to publicize detailed, up-to-date CSR information disclosure. Wanderley et al. (2008) further argued that information "remains permanently available on the web", (p. 131) allowing Internet users to choose what content he or she wants to access. Corporations also enjoy low cost, fast Internet speeds and highly controlled power over what kinds of CSR information they publish. Therefore, the 1990s witnessed an increasing number of companies using corporate websites to provide official CSR reports to all the stakeholders (O'Connor & Spangenberg, 2008).

When it comes to CSR communication on corporate websites, there are scholars (Golob & Bartlett, 2007) pointing out that CSR disclosure is a key tool for companies to communicate with myriad of stakeholders about their CSR activities. However, given the lack of clarity on the benefits of CSR reporting and scarcity of studies in CSR reporting, some corporations are hesitant to produce CSR reports. According to Nikolaeva and Bicho (2011), while environmental, social and corporate governance data are becoming crucial for investment decisions, the absence of institutional norms and guidelines added many uncertainties to CSR communication behaviors. Extant research

(Reynolds, Schultz, & Hekman 2006) shows that organizations orient themselves to serve various stakeholder groups. Given the competitive business environment, organizations “do not and cannot treat all stakeholders equally or communicate with them with the same intensity” (Podnar & Jancic, 2006, p.299). Therefore, communication specialists in diverse organizations have to determine what content to include in CSR disclosure in order to effectively target various stakeholders. According to Sweeney and Coughlan (2008), exploring a group of CSR best practice- annual social reports, not only helps us understand the range of stakeholders addressed in the reports, but also to primarily access a certain industry’s operation and focus within specified stakeholders.

Holder-Webb et al. (2008) believed that the stakeholder theory perspective has become the mainstream approach in CSR research and has been adopted by a large number of corporations, especially multinational ones to guide their CSR practices. Bhattacharya, Korschun and Sen (2009) stated that CSR plays a crucial role in the dialogue between companies and their stakeholders. Moreover, a stakeholder theory perspective encourages business to incorporate social, environmental and governance information into corporate communication. KPMG (2003) pointed out that the majority of Fortune 500 companies not only engaged in CSR activities, but also contributed substantial resources to report CSR activities to a wide spectrum of corporate stakeholders. In addition, multi-stakeholder groups have demonstrated supportiveness on reporting these information by demanding corporations to measure the performance of sustainable development. Thus, the past decade has witnessed a ballooning number of corporate-issued reporting related to their social and environmental performance, in

various forms, such as CSR disclosure on corporate websites, press releases, issuing social and environment reports and annual reports, etc (O'Connor & Spangenberg, 2008). For example, Shell reported their environmental and social performance since 1997. Other well known examples include Nike issued CSR report as a response to consumer boycotts toward protests and abuses of their child labor abuse in Asia.

Developed Economy and Emerging Market's CSR Communication

The conceptual literatures regarding CSR strongly suggest CSR implementation. Based on Alon et al. (2010), the context, the extent, the content, and the communication of CSR has an impact on CSR implementation among corporations, regions and countries. While most of the studies today are generated from or focus on developed countries (SHRM, 2007; Bertelsmann, 2007), the buzz and attention around CSR has been transferred to developing countries' on account of globalization process along with these emerging markets' economic and social development. Despite Kemp (2001) stated that developing countries' institutions, standards and appeals systems are relatively weak compared to North America and Europe, therefore providing numerous obstacles for them to achieve corporate responsibility; Shafer, Fukukawa, and Lee (2006)'s study found no significant differences between the perception of the CSR concept between the U.S. and Chinese managers in multi-national corporations. Other scholars (Chapple et al., 2007, Lattemman et al., 2009) documented the trend of developing countries' intensified CSR activities among large multi-national companies. Thus, recent growth of the Chinese CSR initiatives deserves an analysis of the CSR development in China, especially given that China's international image is usually associated with human rights abuses, substandard products, sweatshops, and serious environmental pollution (Lin, 2008).

Hence, it is important to investigate whether the intensified CSR activities (Ziek, 2009) can affect the extent of CSR communication and CSR disclosure, mainly through the channel of corporate websites. And whether the country of origin of the company has a bearing on how they conduct CSR communication.

Among the literatures focus on emerging markets' CSR communication, research on Asia is relatively nascent (Alon et al., 2010; Chapple & Moon, 2005; Welford, 2004; Bauhgn et al., 2007). Existing studies investigating Asian countries' CSR reporting have generally omitted China in the research frame by arguing that China's state-owned business would not be conducive to CSR efforts (Chapple & Moon, 2005). According to Qu and Leung (2006), the transparency issue of Chinese publicly listed companies' CSR disclosure has always been questioned by international investors who are experiencing difficulty in understanding these Chinese companies' CSR information and its effectiveness. Shi and Weisert (2002) mentioned that some listed companies will falsify and fabricate financial and governance information to attain new injection from the capital market. Therefore, understanding how Chinese Fortune 500 companies conduct CSR communication and disclose CSR information will benefit professionals and academics learn the current state of Chinese CSR practices and its context.

Alon et al. (2010) suggested that Asian countries conduct CSR practices "less frequently and intensively compared with their Western counterparts (p.8). Lattemann, Fetscherin, Li and Schneider (2009) believed CSR in highly developed countries, such as the U.S. and the Western European countries, was considered to be "the firm's obligation to protect and improve social welfare through various business and social actions and by ensuring equitable and sustainable benefits for the various stakeholders"

(p.427). In these mature economies, companies are taking CSR initiatives to gain sustainable competitive advantage by highlighting their contributions to social and environmental aspects of the society. Baughn, Bodie and McIntosh (2007) also pointed out that the economic development will ultimately increase CSR activities in society. However, Lattemann et al. (2009)'s study showed that India, although possesses a lower level of economic development, has a higher CSR communication intensity than China, so they argued that the development of CSR is not simply determined by the economic factor.

Purpose of the Study

Previously, there is a dearth of literature comparing CSR practices between China and the U.S. plus their CSR communication activities. Baughn et al. (2009) argued that given each country's economic development level, political and culture system, significant differences may exist in how the United States and Chinese approaches to CSR implementation and communication (Hartman, Rubin, & Dhanda, 2007). Specifically, using the stakeholder theory as the study background, this research aims to find out some of the driving principles behind Fortune 500 companies' CSR practices. In addition, different focuses on stakeholder issues between China and the U.S. will shed some light on the content of how two countries' corporations' conduct CSR practices, including the term they assign to the section of CSR, the motives behind CSR activities and the type of CSR processes in which they engaged. Thus, this present research sought to examine whether at these two distinct countries, the stakeholder theory approach plays a role in determining corporations' CSR communication extent, content, intensity and stakeholder issues. This study also aims to find out whether or not

systematic differences exist in what issues are the focus among U.S. and China Fortune 500 companies conducting CSR communication.

To sum up, the purpose of the study aims to compare the extent, the content and the practices of CSR communication pertaining to stakeholder issues by the U.S. and China. By analyzing the U.S. and China Fortune 500 corporate websites and by focusing on the sections and web pages devoted to CSR issues and CSR reports, this study investigates whether two countries' Fortune 500 corporations communicate CSR activities differently or share something in common, and the pressing stakeholder issues for each country. This study offers public relations management-level professionals a better picture to the reality of different countries' CSR activities in the international public relations stage; it also sheds some light about how to conduct CSR communication strategically with corporate website in various countries, especially for those working at multinational corporations.

This research unfolds as follows: the first section of the literature review discusses the development of the CSR construct. The second section highlights CSR communication and advantages of using corporate websites as the channel to disclose CSR information. The third part of the literature discusses the application of stakeholder perspective in CSR implementation. Then the last part of the literature will explore the extent of CSR reporting in each country and whether the country of origin affects CSR reporting on websites. Methodology part provides guidelines and procedures of content analysis. Findings and results from the content analysis of corporate websites are presented. The paper ended with a discussion of the implications of the findings in the context of globalization, limitations of the study, and directions for future research.

CHAPTER 2 LITERATURE REVIEW

CSR as an Umbrella Construct

Clark (2000), and Grunig and Hunt (1984) pointed out corporate responsibility was one of the most prominent topics in the arena of public relations. They also observed a close relationship between the practice of corporate responsibility and public relations. Companies are progressively taking responsibilities for the social sphere instead of focusing solely on their economic activities (Capriotti & Moreno, 2007).

According to Sweeney and Coughlan (2008), CSR is a broad, complex and evolving concept that encompasses a wide range of ideas. Scholars have described the CSR concept as “ambiguous, subjective, unclear, and amorphous with unclear boundaries and debatable legitimacy” (p.113). Given CSR’s multi-faceted qualities, it is very challenging for academics to devise a single, precise and general definition of CSR. Concerning the distinct views on the scope and priority of CSR, it is almost impossible to reach the agreement on a definition when investors, corporate managers, stakeholders nationally or internationally are involved (Hoepner, Yu, & Ferguson, 2010).

Signitzer and Prexel (2008) proposed that CSR is an umbrella term for various concepts referring to the role of business in society. These concepts include but are not limited to; corporate governance, corporate citizenship, corporate accountability and sustainability development. Votaw and Sethi (2001) regarded CSR’s multi-faceted attribution as a brilliant idea, “it means something, but not always the same thing to everybody” (as cited in Marrewijk, p.431, 2003). The multi-faceted attribution of CSR can be reflected by the fact that stakeholders have various interests in the company’s CSR practices. For example, local governments and non-governmental-organizations

(NGOs) demand environmentally and socially responsible corporate conduct. For general publics, CSR activities are more of public-private partnerships in which the public value community relations. For shareholders, a main concern is to acquire short-term profit gains that allow businesses to increase return rates (Signitzer & Prexl, 2008). Different stakeholders' expectations and sometimes, the conflict of interests in CSR lead corporations to communicate CSR, diversely, sensitively, strategically and in multiple ways.

Mayasari (2009) argued that "communication of corporate social responsibilities can create trust between organization and stakeholders". When trust is defined as the faith in the practices of behaviors (Giddens, 1990), stakeholders become aware of the ethical activities of the companies through information delivery. Based on Mayasari (2009), stakeholder will perceive that the companies have a good willingness to enhance the quality standard of delivering goods or services to them. On the contrary, Mayasari (2009) argued that the deficiencies of the CSR have the implications of corporate performance in the long term.

Existing literatures have adopted the stakeholder perspective to study corporations' CSR practices and encourage professionals engaged in the multi-stakeholder dialogue (Bhattacharya et al., 2009; Jose & Lee, 2007; Pedersen, 2006). This study also adopts stakeholder theory as the paradigmatic background.

Arguably, among various constructs presented by scholars, the most cited CSR definition and framework in the U.S. is proposed by Carroll (1979). He stated that the "social responsibility of business encompasses the economic, legal, ethical and discretionary expectations that society has of organizations at a given point of time" (p.

500). Carroll (1999) later admitted that the above CSR definition is only one of countless definitions which have proliferated through the literature since the 1950s.

Moon (2002) further supported the multiplicity of the CSR conception by observing that CSR “is only one of several terms in currency designed to capture the practices and norms of new business-society relations. There are contending names, concepts or appellations for corporate social responsibility” (p.3).

According to Silberhorn and Warren (2007), CSR as a well-known expression, has been a collection of different yet related terms: corporate philanthropy, triple-bottom line, corporate citizenship, community development and sustainability. Some of these terms share resemblance to each other, but some of the terms contain other connotations. For example, corporate governance emphasizes the shareholder aspects within the CSR area while corporate citizenship indicate firms’ dedication to community and the people aspect of the responsibility concept. In addition, Waddock (2004) found that the concept of corporate citizenship involves “strategies and operating practices a company develops in operating its relationship with stakeholders and the natural environment” (as cited in Capriotti & Moreno, 2007). This concept incorporates a global focus and the concrete approach of the stakeholder theory into CSR in the past decade and has acquiring relevance to CSR. Herrmann (2004) observed that the concept of corporate responsibility has come closer to the broader concept of sustainable development in the past few years with NGOs’ emphasize on companies to manage their impact on the environment.

Thus, Silberhorn and Warren (2007) pointed out a lack of consensus in a CSR definition may seriously hamper CSR developing researches and implementing CSR

strategies. Hopkins (2004) stated that most empirical studies focus on U.S, Canada and UK firms, while failing to assess the differences existing in CSR definitions in these countries. Recent research evidence suggests that large companies have increasingly defined CSR from their corporations' perspective and publish them on their websites. Silberhorn and Warren (2007) also emphasize the importance to explore the thinking and definitional influences behind CSR notions.

Matten and Moon (2008) argued that “there is plenty of cross-national evidence that CSR varies in terms of its underlying meanings and the issues to which—and modes by which—it is addressed” (p.405). Visser’s (2005) study added credibility to the above argument. He conducted a European survey of CSR and found 50 different labels for CSR models, 40 different labels for CSR programs and numerous CSR synonyms. Among them, the most popular were: “business ethics, corporate citizenship, sustainability or sustainable development, corporate environmental management, business & society, business & governance, business & globalization, and stakeholder management” (p.4). Carroll’s CSR literature (1994, 1999) and Garriga and Mele’s (2003) study reached similar conclusions regarding multiplicity of the CSR terms. (Visser, 2005).

Ziek (2009) pointed out the overall approach of conducting CSR communication varies by corporations and is contingent on factors of country of origin (Chappel & Moon, 2005; Baughn, Bodie & McIntosh, 2007), size (Esrock & Leichty, 1998). In addition, since different industries and organization have a different focus when communicating CSR, therefore, corporations tend to define CSR in their organization’s context, come up with their own CSR definition and scope which is also part of this study’s research

interest. For example, Walmart divided CSR into “ Sustainability, Community and Giving, and Diversity” three different sections on their website, stating that Walmart regard CSR as “believe in a philosophy of operating globally and giving back locally, we know that being an efficient and profitable business and being a good steward of the environment are goals that can work together”. For example, Waddock (2004) found that the concept of corporate citizenship involves “strategies and operating practices a company develops in operating its relationship with stakeholders and the natural environment” (as cited in Capriotti & Moreno, 2007). This concept incorporates a global focus and the concrete approach of the stakeholder theory into CSR in the past decade and has acquiring relevance to CSR. Herrmann (2004) observed that the concept of corporate responsibility has come closer to the broader concept of sustainable development in the past few years with NGOs’ emphasize on companies to manage their impact on the environment. For example, Exxon Mobil also divided CSR into “ Safety and Environment”, “ Community and Development” sections to communicate CSR activities.

Furthermore, according to Maignan and Ralston (2002), the proposed definition and arguments of CSR are all centered around North America and European research. Currently, there is little evidence to determine whether this proposition is accepted outside those areas. Also, studies about whether CSR involvement is driven by the same CSR principles across countries, whether CSR principles translate into similar CSR initiatives in different countries, or whether CSR communication is using similar strategies across borders are limited (Lattemann et al., 2009).

For example, in the global public relations field, Sriramesh and Vercic (2003) suggested that societal culture was another significant variable to affect the practice and

character of public relations. Signitzer and Prexel (2008) proposed that people in different countries have distinct interpretations of the concept of CSR because different societal cultures may emphasize certain aspects of CSR.

Burton, Farh and Hegarty (2000) suggested that differences in social values will be reflected in attitudes toward CSR. Based on Orpan (1987), different cultures have different requirements of business; some cultures consider economic responsibilities to be the most important to generate much-needed income, while other cultures require corporations to be concerned with noneconomic responsibilities and hold a higher standard of ethics. But other scholars (e.g. Donaldson, 1989) have argued that fundamental morality and values of cultures should be universal and differences across cultures would not affect them. When it comes to the variable of infrastructure, Signitzer and Prexl (2008) argued CSR communication is more likely to happen in countries with liberal market systems because “companies are increasingly put in a position to take over functions that formerly were said to be state responsibilities” (p.32). Also, governments are shifting part of responsibilities they cannot afford to companies. This practice has become common among developed countries with a liberal market, such as in North America and most of the European CSR leading countries, including U.K, German, France, Netherlands (Maignan & Ralston, 2002) Thus, does China, a developing country with market-oriented economy and less freedom from government, adopt different aspects of the CSR concept compare those developed countries.

In summary, as Pedersen (2006) concluded “CSR means different things to different people at different times” (p.139) and news issues will keep adding to the definitions with social development. Thus, based on the extant literature reviews and

various CSR interpretations by corporations, this study will not try to define CSR as an all-embracing concept (Pedersen, 2006). Instead, this study regards CSR as an umbrella concept and adopts Van Marewijk (2003)'s broad definition: "CSR as company activities-voluntary by definition-demonstrating the inclusion of social and environmental concern in business operations and in interactions with stakeholders" (p.2). This definition suggests the close relationship between CSR and stakeholder theory. Also, adopting CSR as an umbrella concept, this study can refrain from limiting itself to specific CSR strategy or specific environmental issues, and best encompass all the issues related to the relationship between business and society that can be found on corporate websites (Pedersen, 2006).

Therefore, following the conceptualization and arguments of CSR as an umbrella concept and the possible understanding difference of CSR across countries, the study first attempts to see what CSR-related terms/typology/ labels are presented on corporate websites. Hence, the following research question is proposed:

RQ1: What are the differences of the CSR term used to manage CSR section in the U.S. and Chinese Fortune 500 corporations' corporate websites?

1a) What are the most frequently used CSR terms for the CSR section to communicate CSR practices on Chinese Fortune 500 corporate websites?

1b) What are the most frequently used CSR terms for the CSR section to communicate CSR practices on the U.S. Fortune 500 corporate websites?

CSR Construct Development

Clark (2000), and Grunig and Hunt (1984) pointed out corporate responsibility was one of the most prominent topics in the arena of public relations. They also observed a close relationship between the practice of corporate responsibility and public relations.

Companies are progressively taking responsibilities for the social sphere instead of focusing solely on their economic activities (Capriotti & Moreno, 2007).

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norms of new business-society relations. There are contending names, concepts or appellations for corporate social responsibility” (p.3).

According to Silberhorn and Warren (2007), CSR as a well-known expression, has been a collection of different yet related terms: corporate philanthropy, triple-bottom line, corporate citizenship, community development and sustainability. Some of these terms share resemblance to each other, but some of the terms contain other connotations. For example, corporate governance emphasizes the shareholder aspects within the CSR area while corporate citizenship indicate firms’ dedication to community and the people aspect of the responsibility concept. In addition, Waddock (2004) found that the concept of corporate citizenship involves “strategies and operating practices a company develops in operating its relationship with stakeholders and the natural environment” (as cited in Capriotti & Moreno, 2007). This concept incorporates a global focus and the concrete approach of the stakeholder theory into CSR in the past decade and has acquiring relevance to CSR. Herrmann (2004) observed that the concept of corporate responsibility has come closer to the broader concept of sustainable development in the past few years with NGOs’ emphasize on companies to manage their impact on the environment.

Thus, Silberhorn and Warren (2007) pointed out a lack of consensus in a CSR definition may seriously hamper CSR developing researches and implementing CSR strategies. Hopkins (2004) stated that most empirical studies focus on U.S, Canada and UK firms, while failing to assess the differences existing in CSR definitions in these countries. Recent research evidence suggests that large companies have increasingly defined CSR from their corporations’ perspective and publish them on their websites.

Silberhorn and Warren (2007) also emphasize the importance to explore the thinking and definitional influences behind CSR notions.

Matten and Moon (2008) argued that “there is plenty of cross-national evidence that CSR varies in terms of its underlying meanings and the issues to which—and modes by which—it is addressed” (p.405). Visser’s (2005) study added credibility to the above argument. He conducted a European survey of CSR and found 50 different labels for CSR models, 40 different labels for CSR programs and numerous CSR synonyms. Among them, the most popular were: “business ethics, corporate citizenship, sustainability or sustainable development, corporate environmental management, business & society, business & governance, business & globalization, and stakeholder management” (p.4). Carroll’s CSR literature (1994, 1999) and Garriga and Mele’s (2003) study reached similar conclusions regarding multiplicity of the CSR terms. (Visser, 2005).

Ziek (2009) pointed out the overall approach of conducting CSR communication varies by corporations and is contingent on factors of country of origin (Chappel & Moon, 2005; Baughn, Bodie & McIntosh, 2007), size (Esrock & Leichty, 1998). In addition, since different industries and organization have a different focus when communicating CSR, therefore, corporations tend to define CSR in their organization’s context, come up with their own CSR definition and scope which is also part of this study’s research interest. For example, Walmart divided CSR into “ Sustainability, Community and Giving, and Diversity” three different sections on their website, stating that Walmart regard CSR as “believe in a philosophy of operating globally and giving back locally, we know that being an efficient and profitable business and being a good steward of the environment

are goals that can work together”. For example, Waddock (2004) found that the concept of corporate citizenship involves “strategies and operating practices a company develops in operating its relationship with stakeholders and the natural environment” (as cited in Capriotti & Moreno, 2007). This concept incorporates a global focus and the concrete approach of the stakeholder theory into CSR in the past decade and has acquiring relevance to CSR. Herrmann (2004) observed that the concept of corporate responsibility has come closer to the broader concept of sustainable development in the past few years with NGOs’ emphasize on companies to manage their impact on the environment. For example, Exxon Mobil also divided CSR into “ Safety and Environment”, “ Community and Devleopment” sections to communicate CSR activities.

Furthermore, according to Maignan and Ralston (2002), the proposed definition and arguments of CSR are all centered around North America and European research. Currently, there is little evidence to determine whether this proposition is accepted outside those areas. Also, studies about whether CSR involvement is driven by the same CSR principles across countries, whether CSR principles translate into similar CSR initiatives in different countries, or whether CSR communication is using similar strategies across borders are limited (Lattemann et al., 2009).

For example, in the global public relations field, Sriramesh and Vercic (2003) suggested that societal culture was another significant variable to affect the practice and character of public relations. Signitzer and Prexel (2008) proposed that people in different countries have distinct interpretations of the concept of CSR because different societal cultures may emphasize certain aspects of CSR.

Burton, Farh and Hegarty (2000) suggested that differences in social values will be reflected in attitudes toward CSR. Based on Orpan (1987), different cultures have different requirements of business; some cultures consider economic responsibilities to be the most important to generate much-needed income, while other cultures require corporations to be concerned with noneconomic responsibilities and hold a higher standard of ethics. But other scholars (e.g. Donaldson, 1989) have argued that fundamental morality and values of cultures should be universal and differences across cultures would not affect them. When it comes to the variable of infrastructure, Signitzer and Prexl (2008) argued CSR communication is more likely to happen in countries with liberal market systems because “companies are increasingly put in a position to take over functions that formerly were said to be state responsibilities” (p.32). Also, governments are shifting part of responsibilities they cannot afford to companies. This practice has become common among developed countries with a liberal market, such as in North America and most of the European CSR leading countries, including U.K, German, France, Netherlands (Maignan & Ralston, 2002) Thus, does China, a developing country with market-oriented economy and less freedom from government, adopt different aspects of the CSR concept compare those developed countries.

In summary, as Pedersen (2006) concluded “CSR means different things to different people at different times” (p.139) and news issues will keep adding to the definitions with social development. Thus, based on the extant literature reviews and various CSR interpretations by corporations, this study will not try to define CSR as an all-embracing concept (Pedersen, 2006). Instead, this study regards CSR as an umbrella concept and adopts Van Marewijk (2003)’s broad definition: “CSR as company

activities-voluntary by definition-demonstrating the inclusion of social and environmental concern in business operations and in interactions with stakeholders” (p.2). This definition suggests the close relationship between CSR and stakeholder theory. Also, adopting CSR as an umbrella concept, this study can refrain from limiting itself to specific CSR strategy or specific environmental issues, and best encompass all the issues related to the relationship between business and society that can be found on corporate websites (Pedersen, 2006).

Therefore, following the conceptualization and arguments of CSR as an umbrella concept and the possible understanding difference of CSR across countries, the study first attempts to see what CSR-related terms/typology/ labels are presented on corporate websites. Hence, the following research question is proposed:

RQ1: What are the differences of the CSR term used to manage CSR section in the U.S. and Chinese Fortune 500 corporations’ corporate websites?

1a) What are the most frequently used CSR terms for the CSR section to communicate CSR practices on Chinese Fortune 500 corporate websites? 1b) What are the most frequently used CSR terms for the CSR section to communicate CSR practices on the U.S. Fortune 500 corporate websites?

CSR Communication Development

Public awareness in today’s business world counts. Sen, Bhattacharya, and Korschun (2006) conducted a survey and found out that the knowledge of companies’ CSR is fairly low not only among its external stakeholders (e.g. consumers), but also among its internal stakeholders (e.g. employees). Without public awareness of a company’s CSR activities, companies are facing substantial obstacles to reap strategic benefits from their CSR initiatives (Du, Bhattacharya, & Sen, 2010). Alsop’s (2005)

study measured 20 attributes of annual Harris Interactive corporate reputation, the result indicated people are generally in the dark about whether companies are socially and environmentally responsible. When asked about whether they acknowledge companies' CSR activities, public's most common response is "I don't know".

Therefore, another key challenge for companies is to encourage consumers and other stakeholders to be more aware of what companies are doing philanthropically and responsibly. Based on Morsing and Schultz (2006), messages regarding corporate ethics and social initiatives have a strong influence to evoke stakeholders' positive reaction. Knowledge of CSR can also increase consumers' desire to purchase from the company, and make it more attractive for potential employees as a place to work. CSR communication can also put the corporations on the map for potential financial groups to invest. As a result, corporations have actively engaged in the fashion of ethically and responsibly communicating to diverse stakeholder groups. Based on Hutton (2001), in large companies, expenditures on social responsibility have become the third largest budget item in corporate communication department. Nonetheless, Wanderley et al. (2008) stated corporate CSR communication is an under-investigated area and only "embryonic market research" study it (p.371). Signitzer and Prexl (2008) also found out that the empirical research about why, how, and with what effect companies engaged in CSR are scarce.

Grayson and Hodges (2004) pointed out that there is a "considerable gap between the corporate CSR rhetoric and actual practice on the ground because of difficulties in making it operational" (p.9). In consequence, companies are left with little guidance when they try to translate the abstract concept of CSR into practice (Pederson, 2006).

Thus, according to Fukukawa and Moon (2004), although the absence of firm's CSR communication may not necessarily indicate non-activity; however, with the assumption that "reporting, transparency, and accountability are part and parcel of CSR, there is reason to expect increasing congruence between communication and action" (p. 48). This study starts from discussing how corporations engaged in CSR communication.

CSR Communication through Corporate Website

Silberhorn and Warren(2007) pointed out many scholars had started to pay attention on the public presentation of CSR communication by using a more grounded approach and benefit from analyzing the World Wide Web. Studies of Esrock and Leichty (1998, 2000), Maignan and Ralston (2002), Snider et al. (2003) have great examples which demonstrate the possibilities of interpreting a company's CSR communication by analyzing corporate websites. Scholars have investigated the terms used when referring to the CSR concept, the number of CSR statements, the stakeholder groups addressed, and the CSR initiatives companies engaged in and the CSR reporting on website (Alon et al., 2010; Baughn, 2008; Lattemann et al., 2009).

Although the communication process with stakeholders can be conducted through different channels: advertising campaigns, promotions and the internet, the advantages of the internet have made websites a useful tool for a company to publicize its detailed, up-to-date CSR information disclosure (Wanderly et al, 2008). He argued that the Internet is the predominant tool in CSR information communication. According to Wanderly et al. (2008), the Internet can disclose CSR information any time and it remains permanently available on the Web, allowing users to choose what content he or she wants to access. Also, by using corporate websites to conduct CSR communication,

corporations can enjoy low cost, fast Internet speeds and a fully controlled power over what kinds of CSR information they want to publish. Pollach (2003) argued that the Internet is becoming the “the media of self-presentation,” replacing traditional corporate communication media-brochures and informative kits. Websites can also be an instant multimedia communication channel and report more timely CSR information than an annual report (Hunter& Bansal, 2007). Capriotti and Moreno (2007) also identified interactivity as one of the major advantages of communicating through the Internet. As a result, since the 1990s, an increasing number of companies are using corporate websites to disclose CSR information to all its stakeholders (Wanderly et al., 2008).

Based on Wanderly et.al (2008), websites provide corporations' official perspectives regarding CSR to all its stakeholders which led to a ballooning corporate presence on the web. Esrock and Leichty (1998) stated that 80% of the Fortune 500 companies addressed at least one CSR issue on the web, such as community, involvement, education and environment. But the number and kinds of social responsibility issues they presented on the web varied. In their 2000 study, they discovered the percentage had grown to 85%. They then argued that to provide a more clear picture of social responsibility issue on websites, it is important for scholars to research how the information is organized and presented on corporate websites (Esrock & Leichty, 2000). Sigitzer and Prexel (2008) mentioned several aspects as the competitive advantage of the CSR communication being in the public relations discipline, including differentiated target group analysis and segmentation and knowledge of stakeholders. However, they added that although few companies used websites as a research and communication tool to proactively correspond with publics, even fewer

used the medium as a two-way communication to start a dialogue with stakeholders. Kim and Rader (2010) also found out among the top 100 Fortune 500 companies, the CSR strategy is the dominant strategy that corporations use to affect public's associations.

Among studies pertain to CSR communication through corporate website, Maignan and Ralston (2002) discovered differences between the U.S and European countries in terms of how companies present themselves as socially responsible. They analyzed companies' CSR communication by conceptualizing CSR in terms of "principles, processes and stakeholder issues" (Silberhorn & Warren, 2007, p.354). Several studies adopted Maignan and Ralston's categorization of CSR issues on corporate websites (Alon et al., 2010; Baughn, 2008 ; Lattemann et al., 2009), environmental and social reports (Jose & Lee, 2007; Lattemann et al., 2009), annual reports (Lattemann et al., 2009). In the following sections, Maignan and Ralston(2002)'s categorization will be adopted to analyzing the U.S. and China corporate websites' CSR communication to supplement the little research conducted in the field regarding how, why and to what extent companies conducted CSR communication, especially using a stakeholder perspective to explain the differences. This study will examine CSR principles, processes and stakeholder issues by focusing on the web pages related to CSR issues and CSR reports on the website.

CSR Reports on Corporate Website

Considerable studies have focus on the benefits of using corporate websites to conduct corporation CSR communication (Wanderly et al., 2008). Other than the merits mentioned above, Pollach (2003) found that corporate websites have replaced all traditional media, and become the medium of corporations' self-presentation. Golob and

Bartlett (2007) stated that “CSR reports is a way for organizations to provide information for different stakeholders regarding social and environmental issues” (p.203).

According to them, the form and function of CSR reporting can be classified as “public-information model” into Grunig and Hunt (1984)’s four models of public relations. A public relations model in the arena of social responsibility is to communicate “to the public what the organization has done to be responsible and should explain lapses into irresponsibility” (p.48).

Based on Bhattacharya and Sen (2010), among the variety of CSR communication channels, including TV commercials, magazine or product packaging, web pages dedicated to the CSR section on the official website; annual corporate responsibility reporting has become the mainstream. KPMG conducted an international survey of corporate responsibility reporting in 2008 with the result showing that nearly 80% of the largest 250 companies issued corporate responsibility reports worldwide compared to the figure of 50% in 2005.

Epstein (2008) mentioned that information of CSR should be included in companies’ sustainability reports to improve managerial decision-making processes and to affect external stakeholders’ perceptions of the corporations’ accountability.

According to Epstein (2008), companies’ response to increased stakeholder demands for CSR information vary widely. Some companies have issued social and environmental reports as part of their annual reports, some have issued separate CSR reports and some even issued CSR reports for each operating division or geographic area.

Morhardt (2010) found that CSR reports have begun to appear regularly on corporate websites of the world's largest companies, serving as a supplement for printed copies. Kolk (2005) demonstrated a study by Social Investment Research Analysts Network that 79% of the Standard and Poor (S&P) companies have sections on their websites regarding sustainability policy and performance information. Forty-three of the S&P 100 companies issue annual sustainability reports (SIRAN, 2006). In 2005, 61% of the Global Fortune 250 companies had a section on corporate governance. Out of this 61%, one third of the companies specifically mentioned "how sustainability was structured and who had the overall responsibility for sustainability" (Epstein, 2008, p.224). Hence, CSR reports are often considered as an important tool to reflect company's CSR practices and policies.

Pollach (2003), Hunter and Bansal (2007) mentioned the importance of studying annual reports of corporate communication on website. Therefore, this study includes CSR reports on the corporate website into the study scope. From a practical perspective, CSR remains difficult to operationalize, but to present CSR activities in community, in environment, towards employees and customer have become a usual practice in companies' CSR reports which reporting guidelines are based on the GRI index.

Thus, Esrock and Leichty (2000) stressed the importance of studying "the over-all prominence of a given type of CSR information" (p.331) on a website by including CSR reports, news release and all CSR information instead of coding only on content in a single format.

The next section begins with the theoretical background of CSR communication.

Why Companies Conduct CSR Communication

A Stakeholder Theory Perspective

CSR activities and the consequent disclosure serve as part of company's ongoing communication process in order to enlist and maintain that support from diverse publics (Gray et al., 1995). Under this general heading, researchers have variously advanced theoretical arguments based on stakeholder theory (Clarkson, 1995; Hooghiemstra, 2000; Maignan and Ralston, 2002) and on legitimation (i.e., Campbell, 2000; Gray et al., 1995, p.500) to explain both CSR activities and disclosure.

Ever since CSR's presence, its eclectic nature and the close tie to the society has attracted scholars from a wide range of academic disciplines, including marketing, management, sociology and psychology (Elbing, 1970). However, Pederson (2006) concluded that stakeholder theory has increasingly "become the common frame of reference" (p.247) when discussing CSR practice. He further argued that the stakeholder model best reflects corporations' modern understanding of their role in society. Moreover, the stakeholder perspective also made corporations achieve the recognition that they should be integrated in, rather than separated from the social and environmental issues (Pederson, 2006). The CSR definition adopted by this study indicated that company's interaction with various stakeholders constitute a vital part of CSR. Holme and Watts (2000) even argued that corporations' engagement with individuals and diverse societal groups is the essence of CSR.

Freeman (1984) originally defines a stakeholder as "any group or individual who can affect or is affected by the achievement of the corporation's objectives" (p.46). The concept of the stakeholder implies that various stakeholder groups such as shareholders, employees, creditors, suppliers, customers, government and local

community can have interest in a corporation's activities and behavior (Qu and Leung, 2006; Deegan, 2006).

Accordingly, these stakeholder groups have an implicit right to learn about companies' organizational activities and the impact they have on them. A stakeholder perspective acknowledges various stakeholders expect companies to report their activities even if the information is irrelevant to them, and even if they cannot directly play a constructive role in the survival of the organization (Deegan, 2006).

Although scholars (Bhattacharya et al., 2009; Sweeney & Coughlan, 2008) find it difficult to disentangle the differences between corporations' decisions to engaged in CSR activities and why, how to report those activities to stakeholders. Holder-Webb et al. (2009) stressed the importance of CSR communication by encouraging companies disseminating information about the socially responsible activities that they have taken. He further explained that ethical theory perspective encourages CSR activities because they are the "right thing" (p.499) to do. Economic theories perspective indicates CSR activities should be promoted since they "create shareholder wealth through increasing profit" (p.499). Holder-Webb et al. (2009) concluded with that partaking CSR action is not enough, theoretical approaches are useful tools to guide companies carry the implication and implement practices in real life (p. 499).

Advantages of a Stakeholder Perspective

Considerable studies have adopted a stakeholder perspective and emphasized the advantages of frequent interactions between companies and stakeholders if CSR communication were conducted. Pedersen (2007) suggested CSR communication helps corporations grasp the fluctuating nature of stakeholders' values and attitudes, so they can respond accordingly. Mayasari (2010) found that communication of CSR can

create trust between organization and stakeholders if stakeholders are aware of the ethical activities of the companies. And the information delivery can sustain this kind of trust because stakeholder will perceive that companies have a willingness to enhance the quality standard of delivering good services. Mayasari (2010) then argued that on the contrary, the deficiencies of the CSR have the implications of negative corporate performance in the long term.

According to Tang and Li (2009), companies communicate their CSR principles, activities and processes to different stakeholders to create a favorable public image and enhance corporate reputation, which may lead to more investment, more sales, and an increased bottom line. In addition, Tang and Li (2009) argued companies engage in CSR communication to maintain and increase their legitimacy and to communicate their corporate values to key stakeholders. Moreover, Chudrhi and Wang (2007) believed CSR communication tends to be a company's proactive approach that includes a range of communication tools to respond to the implied mandatory nature of social reporting and disclosure. They argued that although CSR communication may not be an accurate representation of CSR action, there is "reason to expect increasing congruence between communication and action" (p.234).

CSR Practices Measurement

Lattermann et al. (2009) suggest to measure CSR communication through corporate websites and to include the CSR reports on the website to acquire a better picture of companies' overall CSR communication. Three categories were identified from previous studies (Maighan & Raltson, 2002; Alon et al., 2009; Lattermann et al., 2009):

(1) motives for CSR activities,

(2) CSR processes,

(3) stakeholder issues

to constitute this study's measurement scale for CSR communication on Fortune 500 companies' website.

Based on Enginkaya and Ozansoy (2009), both companies engaged in CSR communication and how companies present their CSR principles and practices to stakeholders is part of the CSR effort. In addition, CSR communication through various channels can be seen as a way to record and demonstrate a company's social performance. Thus, in the next section, this study discusses the theoretical background of CSR principles, CSR processes and stakeholder issues one by one. First, the motives for CSR practices are discussed.

Wood (1991) integrated previous CSR literature reviews (Carroll, 1979; Davis, 1973; Jones, 1980; Post, 1975) and developed an approach of using a corporate social performance model to identify CSR principles, CSR processes and outcomes of corporate behavior. According to Wood (1991), the assessment process of corporate social performance includes; which social responsibility principles were used to motivate the company's actions, "the degree to which the company leverages of socially responsive processes, and the existence and nature of policies and programs designed to manage the firm's societal relationships" (p.693). He believed that CSR principles and categories should be identified and analyzed separately. According to Wood (1991), "it is a basic value that motivates people to act" (p.695); while category may not "represent motivators or fundamental truth, it is used to demonstrate how to distinguish among different types of phenomena" (p.695).

Since this study focuses on the content and process of CSR communication instead of discussing the outcomes of CSR, the last facet of Wood's (1991) corporate social performance model is excluded from this study. Given the nature of CSR communication is to present corporations' social and environmental performance to different kinds of publics, Wood's model, as a configuration of CSR principles, processes, policies and programs, and outcomes as they relate to the firm's societal relationships is appropriate to provide a coherent structure to assess the research topic (Maignan & Ralston, 2002). Also, Wood's (1991) model is in accordance with how CSR is interpreted in this study- an umbrella construct that encompasses the relationship between business and the larger society (Snider & Martin, 2003),

Wood's approach has been supplemented by supporters of the stakeholder view (e.g., Clarkson, 1995; Maignan, Ferrell & Hult, 1999; Swanson, 1995). These scholars proposed that business are only concerned with appeasing their stakeholders instead of society as a whole. Maignan and Ralston (2002) combined the societal and the stakeholder view of the firm and proposed that "a firm committed to CSR has principles and processes in place to minimize its negative impacts and maximize its positive impacts on selected stakeholder issues" (p.498). According to Heath and Ni (2008), the motives of CSR can be positive or negative attributed to companies and may change the perception of publics to respond favorably or disagreeably to the company. Thus, corporations' CSR motivation analysis becomes part of this research's topic.

When it comes to analyzing principles underlying the motivations driving corporation conduct CSR, Swanson (1995) pointed out Wood's model failed to integrate

the economic and duty-aligned perspectives. He suggested to use three main types of motivations driving corporations committed CSR.

First, following a utilitarian perspective, CSR can be regarded as an instrument useful to help achieve its performance objectives defined in terms of profitability, return on investment, sales volume. Secondly, according to the negative duty approach, businesses are compelled to adopt social responsibility initiatives in order to conform to stakeholder norms defining appropriate behavior. Third, the positive duty view suggests that businesses may be self-motivated to have a positive impact regardless of social pressures calling for CSR initiatives (Maignan & Ralston, 2002. p. 498).

Maignan and Ralston (2002) adopted Wood's model and created a coding framework to investigate the principles motivating corporations to conduct CSR by categorizing companies' motivations as 1) performance-driven, 2) stakeholder-driven, and 3) value-driven (as shown in the Figure 2-1).

Mayasari (2011) further elaborated the above three principles that behind companies' CSR practices and explained how to differentiate them from each other. He explained that the stakeholder-driven principle is related to "company's reaction to the demand of stakeholders including non-governmental action, government, and pressure groups" (p.32). Performance-driven is based on the consumption of performing ethically by doing good business, despite communicating socially responsible messages driven by financial gains. Value-driven is the principle generated from corporations' extrinsic motives, such as corporate image improvements, preempting legal penalties, as well as the intrinsic motives such as commitment to social and environmental issues.

The second category to analyze CSR practice is CSR processes of which focus on the content of companies' CSR initiatives. According to Alon et al. (2009), Latemann et al. (2010), CSR can be measured and described by the "processes designated to the managerial procedures and instruments employed by companies to bring their motivational principles into practice" (p.12). They defined CSR process as "instruments employed by the companies to realize their motivational principles. CSR processes consist of programs or activities that foster the realization of CSR within a corporation (p.432). Alon et al. (2009) followed Maignan and Ralston (2002)'s categorization and divided CSR processes that appeared on the corporate websites into seven categories:

- (1) Philanthropy programs,
- (2) Sponsorships,
- (3) Volunteerism,
- (4) Codes of ethics,
- (5) Quality programs,
- (6) Health and safety programs, and
- (7) Management of environmental impacts.

Alon et al. (2009) stated that CSR processes which include all kinds of socially responsible programs and activities will foster the realization of CSR within a corporation. In addition, each program and activities add volume and contribute to a company's CSR communication's overall intensity. He also acknowledged that overlap may occur of these seven processes because they are not mutually exclusive.

The third category to define and observe CSR initiatives is described as stakeholder issues addressed in the corporate website. Based on Maignan and Ralston

(2002), stakeholder issues are concerns of importance to the groups that can directly or indirectly affect or be affected by the firm's activities (Clarkson, 1995). For example, of community stakeholder issues, four categories were defined maybe affected by companies' CSR activities. Companies could offer support to organizations, actors, and objects linked to the arts or the national culture arts and culture, or support activities improving educational opportunities, or claim to make dedication to improving the quality of life and wellbeing of the communities.

Holder-Webb et al. (2009) argued that firms should obtain the support and approval not only from its primary stakeholders- without their support the firm cannot function at all, including customers, suppliers, or providers of labor and capital; but also from its secondary stakeholders, those who are indirectly affiliated but in a position to significantly influence the firm's success, including regulators and media (Clarkson, 1995). Based on Clarkson (1995) stakeholder classification, five kinds of stakeholders and what kind of CSR activities are target on them are identified for this study:

1. Community Stakeholders

1) *Arts and culture*: The company discusses its support of organizations, activities, actors, and objects linked to the arts or the national culture.

2) *Education*: The company presents its support of activities aimed at improving educational opportunities and the quality of the education received by populations outside the firm.

3) *Quality of life*: The company expresses its dedication to improving the quality of life and well-being of the communities in which the firm operates, or of society as a whole.

4) *Safety*: The company displays concern for the safety of the persons in the communities surrounding its productive operations.

2. Customer Stakeholders

1) *Quality*: The company presents the achievement of high product/service quality as a part of its commitment to social responsibility.

2) *Safety*: The company displays concern for the safety of its customers in relations with its production activities or product/services.

3. Employee Stakeholders

1) *Equal Opportunity*: The company expresses its commitment to giving the same chances in recruitment and promotion to all employees regardless of race, gender, age, or handicap.

2) *Health and Safety*: The company expresses its concern for protecting the safety of employees in the working along with their overall health level.

4. Shareholders

The company expresses its commitment to the involvement of stakeholders in corporate governance and/ or to the proper information of shareholders.

5. Suppliers

The company expresses its dedication to giving equal opportunities to suppliers in terms of gender, race, and size, and/ or to assuring suppliers' safety.

Based on the literature review about three dimensions: CSR motives, CSR processes, and stakeholder issues to measure companies' CSR practice, the following research questions are proposed:

RQ 2: What are the differences of the CSR principles that motivate the U.S. and Chinese Fortune 500 companies as evidenced by their CSR communication on the corporate website?

2a) What are the U.S. Fortune 500 companies' most frequently used CSR principles?

2b) What are Chinese Fortune 500 companies' most frequently used CSR principles?

RQ 3: What are the differences regarding their CSR processes on their corporate website of the U.S. and Chinese Fortune 500 companies?

3a) What is the most frequent CSR process to appear on the U.S. Fortune 500 companies' corporate website?

3b) What is the most frequent CSR process to appear on Chinese Fortune 500 companies' corporate website?

RQ 4: What are the differences of the U.S. and Chinese Fortune 500 companies regarding the focus on stakeholder issues on their corporate website?

4a) What stakeholder issue most frequently appears on the U.S. Fortune 500 companies' corporate website?

4b) What stakeholder issue most frequently appear appears on Chinese Fortune 500 companies' corporate website.

CSR Communication Regarding Country Difference

Scholars argued that differences in national context will be reflected in corporations' CSR practices (Baughn et al., 2009). Maignan and Ralston (2002) found great varieties in CSR reporting between companies in France, the Netherlands, the UK and the U.S. that each country has their most concerned stakeholder groups. For

example, U.S. companies put community stakeholders as the priority in CSR communication agenda and devote more energy and financial support in the philanthropy and educational programs which are not directly related to their business activities. According to Maignan and Ralston (2002), U.S. firms paid very limited attention to the two customer issues-high quality and customer safety and to the two employee issues-equal opportunity and employee health and safety. Their result confirmed the earlier conclusions drawn from the analysis of the CSR processes: in order to build the image as responsible organizations, U.S. firms had a tendency to focus on issues linked to the welfare of the community, while putting aside the activities closely associated with their production and operations.

Chambers, Chapple, Moon and Sullivan's (2003) study of companies in seven Asian countries discovered different penetration levels of CSR communication by investigating companies' extent and the involvement of using reports pages and the reports' content. Unerman (2000) provided a comprehensive documentation of former studies regarding CSR content evaluation. Based on Unerman (2000)'s and Chambers et al. (2003)'s study result, it is argued that the greater the extent of the communication and reporting on corporate website, the more engaged the company is and devoted to CSR.

Chambers et al. (2003) argued that western countries perform a higher level of CSR than Asian countries. In the global public relations field, Sriramesh and Vercic (2003) proposed a theoretical framework for academics and professionals, including variables of a country's infrastructure, media environment and societal culture. When it comes to the variable of infrastructure, Signitzer and Prexel (2008) argued CSR

communication is more likely to happen in countries with liberal market systems because “companies are increasingly put in a position to take over functions that formerly were said to be state responsibilities” (p.117). Also, governments are shifting to companies the part of their responsibility which it cannot afford.

Intensity of CSR communication

When it comes to the extent or the intensity of CSR communication, this study distinguishes between companies that devote relatively extensive attention to CSR from those that treat it on a more cursory level by documenting the volume of CSR processes and stakeholder issues. Chambers et al. (2003) believed that in general terms, the greater the extent of reporting, the more engaged the company is with CSR and the more seriously CSR communication is taken. Therefore, to measure the intensity of company’s CSR communication, this study adopt the general approach from Lattemann et al. (2009) study (1) to measure the volume of corporate website’s CSR and the CSR reports available on the website and (2) to document the presence of CSR measurement items, including CSR process, stakeholder issues (Morhardt,2010). These categories were used to give an overall picture of the intensity of CSR communication and levels of reporting rather than the content per se (Chapple & Moon, 2005).Although these indicators might seem arbitrary in nature, they were applied consistently across studies to provide comparison between countries(Alon et al., 2009; Latemann et al., 2010; Maignan & Ralston, 2002).

Therefore, this study is interested in investigating the extent of coverage that a company devotes to CSR communication by examining corporate website pages and the CSR reports using the approach mentioned above to compare the CSR

communication scope in the U.S. and China. Hence, the following research question is proposed:

RQ5: What are the differences of the extent/intensity that China and the U.S. Fortune 500 companies engaged in CSR communication on their corporate websites?

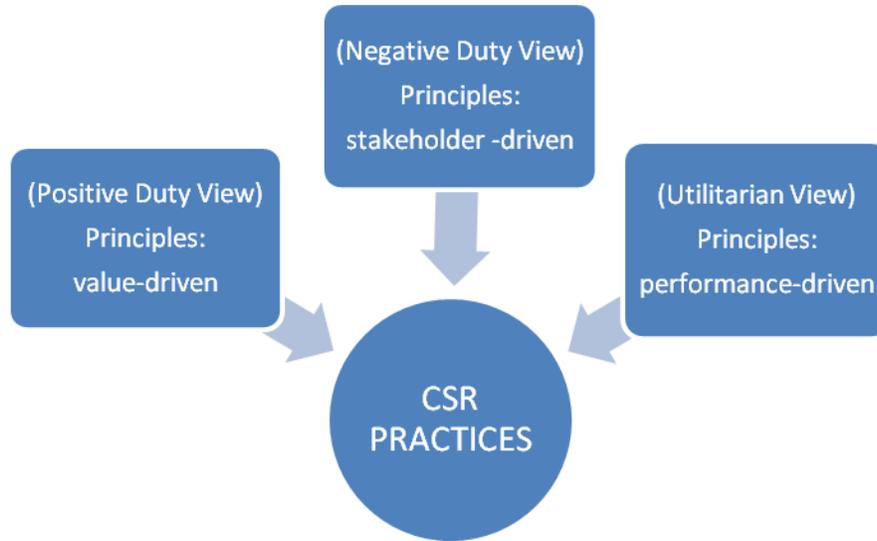


Figure 2-1. CSR principle categorization

CHAPTER 3 METHODOLOGY

Content Analysis

According to Gray and Lavers (1995), content analysis has been widely used in CSR research and is the most common method of analyzing a firm's social and environmental disclosure. Krippendorff (1980) defined content analysis as "a research technique for making replicable and valid inferences from data to their context" (as cited in Sweeney and Coughlan, 2008. p.116). Given the descriptive nature of the topic-CSR communication-with several categorizations in CSR processes, and stakeholder issues, this study employs qualitative content analysis as the research method. Qualitative content analysis has been defined as: "a research method for the subjective interpretation of the content of text data through the systematic classification process of coding and identifying themes or patterns" (Hsieh & Shannon, 2005, p.1278). Therefore, an in-depth content analysis is used to addresses the weaknesses that quantitative approach cannot analyze the specific content of the CSR communication.

The top 50 firms of the U.S. and China from the list of Fortune 500 company indices were selected as of November 2011. The Fortune 500 (http://money.cnn.com/magazines/fortune/fortune500/2011/full_list/) list of rankings of businesses was used as sources in the U.S. and China respectively. There are 50 Chinese companies listed on the Fortune 500 list (<http://money.cnn.com/magazines/fortune/global500/2010/countries/China.html>), therefore, altogether the top 50 of the U.S. companies in Fortune 500 are selected as the unit of sample analysis. Efforts were made to include only companies that headquartered in the respective country-China and the U.S. (Maignan, Ralston, 2002).

Also, if the Fortune 500 company is a group company, only the group company website will be analyzed to acquire the accurate picture of the dominant company's CSR activities.

Coding Data

This study focuses exclusively on corporate websites because it is designed to “present the identities that a corporate claims for itself as a unit” (Esrock and Leichty, 2000, p.329). Next, the procedure sought information related to CSR which defined in the literature review as “company activities-demonstrating the inclusion of social and environmental concern in business operations and in interactions with stakeholders” (Van Marewijk, 2003. p. 2) from web pages thoroughly. Every web page of the corporate website was coded to look for content related to CSR motives, CSR processes and stakeholder issues based on Maignan and Ralston (2002)'s categorization (see Table3-1). Since this study considers CSR as an umbrella construct, based on Maignan and Ralston (2002), the information related to CSR is further defined as content “directly related to the responsibilities and commitment of the company either to the society in general, or to specific stakeholder groups” (p. 500) to help guiding the analysis.

As mentioned in the literature review, Prexel (2008) stressed people in different countries articulate distinct names for the concept of CSR. For example, some companies used “sustainability” to encompass all the CSR information, some companies chose to put CSR-related issues under the name of “corporate citizenship” or “business and society”. To answer the first research question about the differences of the CSR term used in the U.S. and Chinese Fortune 500 corporations' corporate websites, this study began with analyzing the CSR terms presented and used on the

specific sections solely devoted to CSR practices on corporate websites, to investigate whether differences exist in that how China and the U.S. view the CSR concept.

Following up the first part of analysis, the major part of this study next attempted to compare the extent and the content of the U.S. and China Fortune 500 companies' CSR communication. Based on the assumption that reporting, transparency, and accountability contribute to congruence between CSR communication and actions, this part of the content analysis adopted Maignan and Raltson (2002) method to investigate the differences between the content of CSR communication on websites by examining CSR motives, CSR processes, and stakeholder issues that companies presented on web pages.

To compare the CSR communication between the U.S. and China's Fortune 500 companies, this study began with analyzing the content disclosed on websites. First, to analyze which principles motivated a company's CSR communication, a coding scheme adopted from Maignan & Ralston (2002) was employed to categorize the general statement of the specific relevant section of CSR on the website. These are the principles and examples of principles motivating CSR from Maignan and Ralston (2002): The category includes value-driven, stakeholder-driven and performance-driven principles (See Appendix A).

Next, to analyze which managerial CSR processes and stakeholder issues are demonstrated on the U.S. and Chinese corporate website, this study still employed Maignan and Ralston's (2002) coding scheme. Within the specific CSR section on websites, any information, programs, activities and the reports available on the website

were analyzed to see whether they meet the requirements of the measurement items in the category of CSR processes and stakeholder issues. (See Appendix A).

Following the approach developed by Maignan and Ralston (2002), the researcher measured corporate communications about CSR and CSR reports as publicly available documents from corporate websites. Any reports related to social and environmental performance or reports under the website CSR special section are included into the sample. This study included CSR reports because according to Epstein (2008), CSR reports are considered important tools to reflect company's CSR practices and policies. Chambers et al.'s (2003) study of seven countries' website reporting also argued that the greater the extent of the reporting, the more engaged the company devoted to CSR. Thus, the presence of CSR reporting was regarded as an indicator to investigate the extent of a company's involvement in CSR communication. Hence, the section devoted to CSR issues reports on the website was coded not only to compare the content of CSR communication but also to compare the overall CSR communication intensity of China and the U.S.

Following comparing the content of two countries' CSR practice, the extent, and the intensity of corporate communications about CSR was captured. The dependent CSR variable was measured as follows – if a firm discussed any of the seven categories of CSR processes in one of its corporate communications web pages, it received one point. If the firm discussed the CSR processes in its formal CSR report, it received another point. Similarly, a firm received one point for any discussion addressing any CSR stakeholder issues for the five stakeholder groups: community, customers, employees, shareholders and suppliers. Thus, each CSR process and stakeholder

issues has a possible points ranging from 0 to 2, indicating each company's CSR communication activities and their different focus on specific CSR issues. The literature review stressed that the usage of companies' CSR communication intensity as a proxy to measure their activities because "real CSR activities are difficult even impossible to measure on a large-scale quantitative basis" (Lattemann, 2009, p.429). But corporations are broadly communicating CSR activities, processes to accomplish a positive image or to gain legitimacy and support from stakeholders (Bondy, Matten, & Moon, 2008; Husted & Allen, 2006). Thus, the lack of involvement of CSR communication can be interpreted as a sign of lack of awareness of its merits and importance, suggesting a low level of CSR activities. Therefore, to aggregate all 50 companies' frequency points of CSR processes and stakeholder issues of the U.S. or China, and compare their overall CSR communications intensity can help scholars understand each country's best practices' reality.

Similar studies have also used this dependent variable (e.g., Maignan & Ralston, 2002). As discussed earlier, although CSR communications need to be examined with some caution, they are still among the best and most reliable sources of information about companies' CSR activities (Chapple & Moon, 2005). Lattemann et al.'s study used the same approach (2009) and their validity check showed that this measure of CSR communications had a high correlation with an independent data source that measures the CSR activities of China and India's largest firms.

This study conducted a comprehensive search in all the above-mentioned public sources during January 2012 and February 2012. To guarantee a consistent base of

coded data, the data analysis on CSR reports and firms' web pages for both countries was carried out by only one single person and was checked and verified by others.

To assure the coder reliability and the validity of the coding schemes, another coder analyzed 10% of the corporate websites, including five U.S. companies and five Chinese companies, to document CSR terms, CSR principles, CSR processes, and stakeholder issues. To test the intercoder reliability, each variable were aggregated and compare to the main coder's result by examining the value of Krippendorff's alpha. Regarding the value-driven principle, the reliability level is 0.63. The reliability level for performance-driven principle is 0.91 and for stakeholder-driven principle is 0.83. So the average reliability for CSR principle is 0.79. The average reliability level for CSR process, including seven variables is 0.87. The average reliability level for stakeholder issues, including eleven variables is 0.83. Thus, the average intercoder reality reaches 0.83 which was considered satisfactory given the small sample being tested.

CHAPTER 4 FINDINGS

This chapter presents the result of comparing CSR terms used on websites, CSR processes, stakeholder issues and overall CSR communication intensity between the U.S. and China Fortune 500 companies in order to answer the research questions. In addition, differences between CSR communication formats and content of two countries' companies will be presented. One hundred Fortune 500 companies of the U.S. and of China were coded for CSR terms used, CSR process, and stakeholder issues on each corporate websites and on CSR reports, either in the form of an attached PDF document or as an embedded report of which identified itself with a "report" label.

RQ1: Differences between CSR Section Terms on the U.S. and Chinese Website

Research Question 1 asked about the differences in the CSR terms used by the U.S. and Chinese Fortune 500 corporations on their corporate websites. To answer this research question, the researcher looked at every page on the corporate site, searching key words in the coding sheet. The research especially focused on the homepage and the CSR section attributed to CSR issues to see if there existed a general term for the CSR section so that the corporations can report their CSR activities there.

As Table 4-1 demonstrates, the most frequently used CSR terms on the U.S. Fortune 500 corporate websites is "Corporate Responsibility" (22.7%) while the most frequently used CSR terms on Chinese Fortune 500 corporate websites is "Social Responsibility" (34%). Out of fifty U.S. Fortune 500 companies, 12 presented Corporate Responsibility as a separate section on the webpage to report their CSR activities. However, 24.5% (12) U.S. companies use diverse CSR terms or put CSR issues in

different sections, so these situations fell into the other category. For example, Fannie Mae reported about CSR issues in three parts called Community Outreach, Diversity and Inclusion, and Governance under the category of “About Us” on its website homepage. Bank of America used the term of “In the Community” and included several sub-headings to report its CSR, namely: Supporting Communities, Corporate Philanthropy, Environment, Sponsorships, Bank of America Community Volunteers. Other examples included HP used the term of “Global Citizenship” to communicate CSR information with the public, Cardinal Health used Community Relations to report its CSR activities. The second most frequently used CSR term was Corporate Citizenship (20.8%), 10 U.S. companies used it while only two Chinese companies (5.7%) adopt this term. Sustainability (15.1%) is the third most frequently used CSR terms; it is adopted by seven U.S. companies.

As seen in Table 3-1, seventeen Chinese Fortune 500 companies use Corporate Social Responsibility (34%) to report their CSR activities. Another frequently used CSR term is Social Responsibility” (34%) and eighteen companies use this term on their website to communicate about CSR activities while no U.S. company use it. Also as noted for U.S. companies, 18.9% (9) of the Chinese companies used diverse CSR terms without an overall term to report their CSR activities. Information related to CSR process and stakeholder issues were found under the section of “About US” and company introduction, or corporate culture. For example, China National Petroleum used Environment and Society which include sub-sections, such as Environment, Health, Safety, Public Welfare. Nobel Group used Responsibility in general to report its

CSR activities in the area of “Sustainable supply chains, Community Philanthropy, Environmental care and Noble Outreach”.

In summary, the result demonstrates that Chinese and the U.S. Fortune 500 corporations' have share some understandings in the concept of CSR by using the term of “ Corporate Social Responsibility, Social Responsibility and Corporate Responsibility because of the relatively high percentage of frequency. The difference mainly lies in whether the company regard CSR concept more towards the corporate side in which it uses Corporate Responsibility or from the society's aspects in which it use Social Responsibility, or uses the most common term Corporate Social Responsibility in the CSR field to find a balance between the corporate and the society. The differences between CSR terms also indicated that each company understanding and different focus of the CSR construct.

RQ2: CSR Principles Motivating Fortune 500 Companies

Research Question 2 asked about the differences in CSR principles that motivate the U.S. and China Fortune 500 companies. To assess it, the coder looks at every web pages of the corporate website but focus on CSR section of which usually includes all CSR practices' information. “About Us” and “Company Information” are another two sections that company frequently uses to communicate about CSR motives. This study also conducts difference in proportions test to compare the CSR principle and the result shows the difference is not statistically significant at a 95% level. Therefore, CSR principles as evidenced on each country's corporate websites and found no significant differences exist between the U.S. and China.

The U.S. companies documented 91 CSR principles in total, 94 principles were found of Chinese companies. The most frequently used CSR principle both of the U.S.

and Chinese Fortune 500 companies is the stakeholder-driven principle. Forty-five percent of the U.S. companies demonstrated this principle on their websites. Forty Chinese companies talked about stakeholder-driven principle and it account for 42.6% among all the principles presented. Noticeably, both countries' Fortune 500 companies prefer stakeholder-driven principle to performance-driven principle, then to value-driven principle. Thirty-two China Fortune 500 companies adopt performance-driven (34%) principles and this figure for the U.S. is 27(29.7%). Moreover, value-driven principle is the least favored principle by companies both in the U.S. (25.3%) and in China (23.4%). It appears that U.S. companies adopt stakeholder-driven and value-driven principles more frequently than Chinese companies.

Ninety-five of 100 companies in two countries discussed about at least one CSR principles. The analysis shows that most of companies present two CSR principles in their Web sites. In addition, no significance difference was found in all three CSR principles.

RQ3: CSR Processes Comparison

Research question 3 asked, "What are the differences of the CSR principles that motivate the U.S. and Chinese Fortune 500 companies as evidenced by their CSR communication on the corporate website?" To assess this research question, the coder first looked at disclosed corporate social responsibility information on companies' web pages and documented each CSR process. Then if the company presents the CSR report, the coder also looked at it to see if the CSR processes were presented. As Table 4-4 shows, philanthropic programs were the most discussed category of CSR processes which account for 18.1% among all the presented processes. Also, 18.1% (84) of the CSR processes presented by U.S. Fortune 500 companies were about

Sponsorship, it is more likely to be mentioned than the Quality Program (14%) which is the least mentioned CSR process. Other than Philanthropy programs, Management of environmental impact is another CSR process that Chinese companies focus on which account for 18% of the total CSR processes presence.

Sponsorships and volunteer programs were mentioned together almost all companies, but the U.S. companies demonstrate a higher level of commitment than China Fortune 500 companies in these two categories. But China companies demonstrate more interest in producing Quality Program as one of the CSR processes than their U.S. counterparts. Between two countries, Health and safety programs were found in common.

The biggest differences exist in the extent of Code of Ethics as one of the CSR processes. Among all CSR processes reported by U.S. companies, 15.6% of it was about Ethics while it only accounted for 3.0% of the CSR processes of Chinese companies. Altogether, Code of Ethics was also the least mentioned CSR process.

RQ4: Comparison of Stakeholder Issues

Research Question 4 asks which stakeholder issues were presented by businesses as the main targets of their CSR practices and it demonstrated that the U.S. and China companies focused differently on stakeholder groups. The coder classified nine stakeholder issues into five groups of stakeholders: community, customer, employee, shareholder, and supplier. The result demonstrates that Community stakeholder issue was the most preferred stakeholder groups both of the U.S. and Chinese Fortune 500 companies.

When it comes to community stakeholders, they are the most concerned stakeholder groups both of China and U.S. Fortune 500 companies (See Table 4-5).

Forty-two percent of the stakeholder issues (273 times) were about CSR activities, such as education programs, dedication to improve the quality of community life that target on community stakeholders. These stakeholder issues were either mentioned on China Fortune 500 companies' web pages related to CSR activities, press releases, or company information, and on CSR reports. Although China Fortune 500 companies in total mention community stakeholders slightly less than the U.S. counterparts, their communication intensity percentage (38%) was higher than U.S. (42%). In addition, as Table 4-5 shows, to engage in the dialogue with community stakeholders, China companies demonstrated their commitment through communicating issues to Education (12.2%, 79 times) and then Quality of Community Life (11.6%, 75times). U.S. companies emphasize more on their dedication to Quality of Community Life (11.7%, 85 times) than the issue of Education (11.4%, 83 times) and more than Community Safety (10.2%, 74 times), Arts and Culture (5.1%, 31 times). Among all the stakeholder issues reported on both countries' websites, arts and Culture is the least mentioned (6.1%) item. But China companies (7.3%) favor more about Arts and Culture issue and mentioned it more frequently than their U.S. counterparts (5.1%).

China Fortune 500 companies mentioned Product Quality (12.5%) more frequently than Customer Safety (9.6%) of the customer stakeholder groups while U.S. companies communicate more equally about Customer Safety (9.8%) and Product Quality (10.2%). U.S. companies demonstrated a higher level of communicating about employee stakeholder issues than Chinese companies, 19.6% of stakeholder issues reported by U.S. companies were about employees while this figure for China is 17%, especially the

issue of Employee Equal Opportunity were mentioned far more among U.S. Fortune 500 companies (10.7%) than among the Chinese ones (6.2%).

In addition, both countries show similar interest in communicating about the shareholder issues and it account for 11.3% in their overall stakeholder issue communication. But when it comes to supplier issue, it only account for 7% for Chinese companies' stakeholder issue communication but the U.S. companies devote 11%

RQ5: Overall CSR Communication Intensity of China and the U.S. Fortune 500 Companies

Research question 5 asks the differences between the extent/intensity that China and the U.S. Fortune 500 companies engaged in CSR communication on their corporate websites. As mentioned in the methodology, if a company discussed any CSR processes or stakeholder issues on webpage, it acquired one point. And if the company discussed any CSR processes or stakeholder issues on the CSR report, it acquired another point. Thus, to answer RQ5, the data of points of CSR processes and stakeholder issues appeared on both corporate web pages and CSR reports were added together and analyzed. In total, China Fortune 500 companies acquired 468 points in CSR processes and 647 points in stakeholder issues while the U.S. Fortune 500 companies acquired 467 points in CSR processes and 728 points in stakeholder issues (See Table 4-6). Overall, U.S. companies scored a little higher (1195) than Chinese companies (1115) and the difference between their intensity was statistically at a 95% level.

In summary, seven out of 50 Chinese Fortune 500 companies that is 14% have not use CSR reports to communicating CSR activities, including China Railway Group, Noble Group, Citic Group, China Telecommunications, People's Insurance Co.of China,

China Post Group and Jiangsu Shangang Group. Among these companies, Citic Group, China Post Group and Jiangsu Shagang Group did not even have any CSR sections that devoted to disclose CSR information. Five of the Chinese Fortune 500 companies only provided a single report on the section of CSR activities, so more information is gathered through an extensive research of the corporate website, including the section of “About Us” “Corporate Culture” and “Company Introduction” or from the press releases.

In contrast, 12% U.S. Fortune 500 companies did not have CSR reports. Six percent of the U.S. companies communicated CSR activities through their annual report. Two U.S. Fortune 500 companies, Berkshire Hathaway and American International Group do not communicate anything related to CSR activities.

To sum up, U.S. Fortune 500 companies mentioned more CSR processes and stakeholder issues than Chinese Fortune 500 companies and acquired a higher score in overall CSR communication intensity. But no significant statistical differences were found among CSR process and stakeholder issue category. However, differences regarding the content, the format of CSR communication were found and documented during the content analysis.

Differences of CSR Communication Content and Format

Overall, this study shows the percentage, the extent of companies reporting their activities is convincing, but not all through the format of web pages and reports. 18% of the Chinese top 50 Fortune 500 companies still lack of a CSR section and mainly use press release as the way to communicate with stakeholder about their CSR activities- CSR process and stakeholder issues.

During the content analysis of the U.S. and China Fortune 500 corporate website, an interesting phenomenon to notice is the differences of the format of CSR reports. This study recorded that 10 U.S. fortune 500 company have to use several web pages as a interactive CSR report to directly report CSR initiatives to various stakeholders instead of attaching a CSR report separately as a document for downloading and reading. These companies embedded the CSR report to the corporate web pages and the content was the same in the web page and in the report. For example, Walmart, HP, Ford's, CVS Caremark and IBM adopt this format, and Conoco Phillips offered the following explanation for changing the format of CSR reports.

(<http://www.conocophillips.com/EN/susdev/Pages/index.aspx>)

Based on Conoco Philips the web page description, "We utilize our Sustainable Development Report to communicate the key areas of our performance that are of interest to stakeholders. Based on stakeholder feedback, we have changed our reporting method by using our website as the key resource, supplemented by a printed summary. More details on how we choose the topics included in our reports may be found in the 'About This' section". This description indicated that companies have realized the advantages of using website reporting and the importance of engaging in a stakeholder dialogue in CSR communication.

Conoco Philips also pointed out the importance of communicating its sustainability performance to stakeholders through dialogue in different business units, in Alaska, Australasia, Canada and China. The company encourages these units to produce their own sustainable development reports to communicate performance and engage with local and regional stakeholders, as well as formal reports associated with their local

regulatory processes. PepsiCo also offered the option of downloading the complete CSR reports or created a category for web user to choose category or issues they concerned most about, by checking the boxes to select specific sections of the site to create one PDF.

Some U.S. corporations even build a separate website exclusively for reporting CSR issues. Take GE for example, it builds a separate Corporate Citizenship site:<http://www.gecitizenship.com/>. Chinese companies have not start this practice.

Another feature demonstrate the interactivity of reporting through corporate website is that UnitedHealth Group embedded its Global Citizenship Report and provide users the feature to choose which category they want to read, including environment, community, employee and company information. Users are able to build and save or print a custom report containing only those sections they interested in. And the full Report is also available at the website as a PDF, but larger files. Also, one Chinese company, COFCO adopted this feature by producing interactive CSR reports.

It is also observed that during the content analysis, CSR reports generally provide more and detailed information about companies' CSR processes and stakeholder issues than web pages. For example, U.S. companies, such as Mckesson, JP Morgan, and Citigroup all indicated "Employee health and safety in their corporate citizenship report of which indicated as GRI index. However, these CSR processes were not found in the web page. This case is even more common among Chinese companies. The majority of the CSR processes and issues were acquired from the CSR reports. For example, Chinese companies mention Employee Equal Opportunity far more frequently

in their CSR reports than on web pages, including China National Petroleum , China Construction Bank and China North Industries Group, to name a few.

When it comes to Chinese Fortune 500 companies' CSR communication format, the information of Chinese Fortune 500 companies' CSR activities scattered. Only seven companies disclose CSR process and stakeholder issues exclusively on their specific CSR section and provide CSR reports in the CSR section while other companies' mainly presented CSR processes and stakeholder issues through the form of press releases, and scatter the information on separate web pages. Furthermore, only two Chinese companies, China Mobile Communications, Hutchison Whampoa embedded CSR reports content on web pages and Hutchison Whampoa is based in Hong Kong. Also, none Chinese company build a separate website to report its CSR activities.

Table 4-1. Comparison of the CSR terms that manage the CSR section

CSR Term	China Fortune 500 Companies	U.S.	
		Fortune 500 Companies	Total
Corporate Social Responsibility	34%	7.6%	42.60%(20)
Corporate responsibility	5.7%	22.7%	28.40%(14)
Social Responsibility	34%	0	34%(17)
Corporate Citizenship	5.7%	20.8%	26.50%(13)
Other	18.9%	24.5%	43.40%(21)
Sustainability	3.8%	15.1%	18.90%(8)
Sustainable development	3.8%	3.8%	7.60%(2)
Corporate Governance	3.8%	5.7%	9.60%(3)
Business Ethics	0	3.8%	3.80%(1)
Community and development	3.8%	3.8%	7.60%(2)

Table 4-2. Comparison of CSR principles in the U.S. and China

CSR Principles	China Fortune 500	U.S. Fortune		Difference in Proportion
		500	Total	
Value-driven	23.4%	25.3%	24.3% (45)	N.S
Performance- driven	34%	29.7%	31.9% (59)	N.S
Stakeholder-driven	42.6%	45.1%	43.8% (91)	N.S

Table 4-3. Comparison of CSR processes presence in the U.S. and China Fortune 500 companies

CSR Processes	China Fortune 500 Companies (N=50)	U.S. Fortune 500 Companies (N=50)	Total	Difference in Proportion
Philanthropic programs	18.2%	18.2%	18.2%(170)	N.S
Sponsorships	14.5%	18.1%	16.3%(152)	N.S
Volunteerism	14.3%	17.1%	15.7%(147)	N.S
Code of ethics	3.0%	15.6%	9.3%(87)	*
Quality program	15.6%	14.1%	14.9%(139)	N.S
Health and safety program	16.1%	16.1%	16.1(151)	N.S
Management of environment impact	18.2%	17.1%	17.6%(165)	N.S
Total CSR processes Intensity	468	467	100% (935)	N.S

Note: * indicate sample does not satisfy the standard binomial requirement that $n \cdot p$ and $n(1-p)$ must both be equal to or greater than 5, where n =samples size and p =percentage

Table 4-4. Stakeholder issues categorized by stakeholder groups

Stakeholder Issues	China Fortune 500 Companies(Frequency)	U.S. Fortune 500 Companies(Frequency)	Total(Frequency)	Difference in Proportion
Community Stakeholders	42% (273)	38%(279)	40.1%(552)	N.S
Arts and culture	7.30%	5.10%	6.1%(84)	*
Education	12.20%	11.40%	11.8%(162)	N.S
Quality of life	11.60%	11.70%	11.6%(160)	N.S
Community Safety	11.10%	10.20%	10.6%(146)	N.S
Customer Stakeholders	22% (143)	20%(145)	20.9%(288)	N.S
Product/Service Quality	12.50%	10.20%	11.3%(155)	N.S
Customer Safety	9.60%	9.80%	9.7%(133)	N.S
Employee Stakeholders	17.3% (113)	19.6%(143)	18.6%(256)	N.S
Equal Opportunity	6.20%	10.70%	8.6%(118)	*
Health and Safety	11.30%	8.90%	10%(138)	N.S
Shareholders	11.3% (73)	11.3%(82)	11.3%(155)	N.S
Suppliers	7.0% (45)	10.9%(79)	9.0%(124)	*
Total Frequency	47.1%(647)	52.9%(728)	100%(1375)	Statistically different

Note: * indicate sample does not satisfy the standard binomial requirement that $n \cdot p$ and $n(1-p)$ must both be equal to or greater than 5, where n =samples size and p =percentage.

Table 4-5. CSR communication intensity comparison

CSR Communication Intensity	China Fortune 500 Companies	U.S. Fortune 500 Companies	Total	Difference in Proportion
CSR Reports	49.4%(43)	50.6%(44)	100%(87)	N.S
Total CSR processes	50.1%(468)	49.9%(467)	100%(935)	N.S
Total Stakeholder Issues	47.1%(647)	52.9%(728)	100%(1375)	Statistically Different
Total CSR Communication Score	48.3%(1115)	51.7%(1195)	100%(2310)	N.S

CHAPTER 5 DISCUSSION AND CONCLUSION

This chapter covers (1) summary of results, (2) theoretical implications, (3) practical implications, and (4) limitations and future research.

Summary of Results

This study provides detailed answers to five research questions regarding the comparison between China and the U.S. Fortune 500 companies' CSR section terms, CSR principles, stakeholder issues and CSR communication intensity by conducting a qualitative content analysis. 100 corporate websites including web pages and CSR reports were analyzed and results were as follows. Findings clearly showed that companies in the U.S. and China have different perspectives on 1) the understanding of CSR construct and 2) what CSR processes are more important to emphasize 3) which stakeholder issues deserve more attention.

CSR Section Terms

As mentioned in the literature review that CSR is a well-known expression, but its multi-faceted attribution lead to a collection of “contending names, concepts or appellations (Moon, 2002, p.3). The most frequently used terms to manage CSR section on Chinese companies' websites were “Corporate Social Responsibility”, “Social Responsibility” while on U.S. websites the preferred terms were “Corporate Responsibility”, “Corporate Citizenship”, and “Sustainability”. Since Capriotti and Moreno (2007) suggested the concept of corporate citizenship incorporated a global focus and the stakeholder perspective into CSR, it was assumed that Chinese companies need to embrace the global perspective and concerned more about using a stakeholder approach when communicating CSR. In addition, Herrmann (2004)

observed that Sustainability was a broader concept than CSR with an emphasis on companies' dedication to manage their impact on the environment. It is assumed that U.S. companies focus more about the environment aspect in the connotation of CSR than Chinese companies.

In total, 43.4% of the U.S. and China Fortune 500 companies used diverse CSR terms other than what have mentioned in the literature review to manage the CSR section. Therefore, the findings proved that companies have different focus on certain issue when communicating CSR practices because their communication approach was contingent on factors of country of origin, industry type, companies' context (Ziek, 2009). However, as the literature review suggested the lack of consensus in CSR concept would hamper CSR practice and communication, this study supports the view and calls for a universally agreed CSR term to manage CSR section but encourage companies to define CSR based on their understanding in the sub-headings or sub-category.

CSR principle Comparison

This study demonstrates that Fortune 500 companies, whether they are in the U.S. or in China have realized the importance of engaging in a multi-stakeholder dialogue in CSR communication. The stakeholder-driven principle was the preferred CSR motive among the U.S. and China Fortune 500 companies and accounted for 43.8% of all the CSR principles mentioned on websites. This result was in accordance with the literature review that the companies' common practice of adopting a stakeholder perspective in CSR communication (Maignan & Ralston, 2002).

Literature review indicated that companies of which adopting stakeholder-driven principle were compelled to conduct CSR practices to conform to stakeholder norms,

thus, to define the appropriate behavior and do the right thing. The dominant role of the stakeholder-driven principle in both countries demonstrated the appropriateness of employing the stakeholder approach when commutating CSR. Thus, it is suggested business should react to the demand of stakeholders to maintain a good relationship with them (Mayasari, 2011).

Although 42.6% of the Chinese companies presented their CSR motive as stakeholder-driven and the involvement was pretty high, the figure was still lower than U.S. companies' 45.1%. Noticeably, the difference was not statistically significant at a 95% level. During the content analysis, the coder found Chinese companies adopted the stakeholder-driven principle by highlighting the idea of building a harmonious society and maintaining good relationship with people and the society; therefore, perhaps contributing to the country's and societal welfare. For example, Ping An Insurance company described its "commitment to society is based on Ping An's desire to give back to society and to contribute to the development of the country". Shenhua Group expressed its corporate mission as to be "a harmoniously developing enterprise" first by the enterprise's internal harmonious development and the second by maintaining the harmony between the enterprise's internal and external environment. Shenhua Group also emphasized its internal and external harmonious development" to represent "central enterprises' responsibilities and duties to the nation and society". Chinese companies' growing awareness of a stakeholder-driven perspective may have a lot to do with the heightened importance of the idea of Harmonious Society and Chinese government's coercive pressure. In 2007, President Hu stressed the importance of "energy, resources, ecological and environmental conservation" and the necessity to

“put people first” to achieve a harmonious society by sustainable development (Hu, 2007). Later in the same year, China passed the first Labor Contract Law to protect labor rights.

Comparison of CSR Processes and Stakeholder Issues

Philanthropic program was the most addressed CSR process both in China and the U.S. Sponsorship, volunteerism, and management of environment impact were the most likely mentioned processes of the U.S. companies.

When it comes to China companies' CSR processes, other than philanthropic program, management of environment impact, quality program, health and safety issue was the more likely mentioned issue, code of ethics was the least one. The focus on product/service quality and healthy and safety issue may have a lot to do China's international image is usually associated with human rights abuses, substandard products, sweatshops, and serious environmental pollution. Hence, with recent growth of the Chinese CSR initiatives, more CSR processes have target on to solve these issue in order to regain myriad stakeholders' trust and try to build a good relationship with them by CSR communication.

Regarding specific CSR processes differences between these two countries, several phenomena deserve other research attention: the philanthropy programs in China were always presented as the form of donation, and lots of the donations go to disaster relief. Without a charity or foundation, the donations activities may not be well organized and become a one-time thing. When it comes to volunteerism or sponsorship as CSR processes, most of them are presented on the web pages in the category of Media center or in the form of news release. Another CSR processes and the stakeholder issue with a relatively high presence is the information pertaining to Health

and Safety Program, Formal Quality Program and consideration of Quality Product/Service to customers of Chinese companies. These CSR issues are commonly found on the section of company products/services on website instead of the CSR section, may causing difficulties for users to identify those product or quality, and health and safety information as CSR initiative. It also took more time and clicks to locate those information if they are not presented in the CSR section. The above problems may all exerted negative impact on the effectiveness of Chinese company's CSR communication.

This study echoed You (2009)'s study of Asian countries' CSR communication that stakeholder-driven principle was the most discussed principle both in China and in the U.S. and they focused on community stakeholders than other stakeholder groups during website CSR reporting.

Another important indication from the findings was that both countries paid substantial attention to different stakeholders groups. Among all the stakeholder issues, U.S. Fortune 500 companies devoted 38% information to communicate and target on community stakeholders; 19.9% issues was used to target on customer stakeholders, 19.6% issues was targeting on employee stakeholders, 11.3% of it was targeting on shareholders and 10.9% was targeting on suppliers. The figure for China was 42%, 22.1%, 17.3%, 11.3% and 7.0% accordingly.

Findings of this study suggested that each stakeholder groups received some level of attention. As mentioned in the literature review, stakeholder perceptions of CSR initiatives are crucial because they tend to reward companies' socially responsible activities (Bhattacharya et al., 2007; Klein & Dawar, 2004). To encourage a multi-

stakeholder dialogue in CSR communication, companies gradually shifted their focus from the shareholders of which were the second least mentioned stakeholders in this study, to a wide variety of groups. Result of stakeholder issues demonstrated that companies were trying to strike a balance between each stakeholder groups but mainly targeting on community stakeholders because it is assumed that community stakeholder may contain other stakeholder groups (Bhattacharya et al., 2008).

Based on the result, U.S. companies' CSR communication targeted more on community stakeholders than customers, or employees, and they addressed shareholders, and suppliers the least which was the same order for Chinese corporations.

This study echoes the Maignan and Ralston (2002) findings that community stakeholders were U.S. companies' main target. Also, among the stakeholder issues, the Quality of Community life and education were the two issues the most mentioned by U.S. firms. This is the same as Chinese companies.

CSR Communication Intensity on Corporate Websites

Considerable studies have demonstrated the benefits of using corporate websites to conduct CSR communication. Only 6% of Chinese Fortune 500 companies and 4% U.S. companies did not conduct CSR communication, the impressive percentage of Chinese and U.S. companies' involvement in website reporting supported the trend that corporate websites have become the mainstream medium for companies to conduct CSR communication. Also, the wide variety of stakeholder groups and issues covered in companies' website CSR communication proved its role as a useful tool to reflect companies' activities, thus, to maintain trust and support from diverse publics (Gray et al., 1995); in addition, replacing the role of print traditional media.

Baughn et al. (2009) argued that given each countries' economic development level, political and culture system, significant differences may exist in how the United States and Chinese approach to CSR implementation and communication (Hartman, Rubin, & Dhanda, 2007). However, statistical differences were only found in the percentage of total number of stakeholder issues presented on websites. U.S. companies tend to communicate more CSR issues to target more stakeholder groups.

It was expected in the literature review that the U.S as a highly developed economy will perform much better in communicating CSR activities. However, based on the slightly difference of CSR communication intensity, this study result indicates that Chinese Fortune 500 companies have embraced the CSR fashion and largely engaged in CSR communication on corporate websites, especially when it comes to Fortune 500 companies, which most of them are multinational companies. They are more likely to adopt CSR than companies operating solely in the home country (Chapple & Matten, 2005). To meet the ever-increasing competitiveness in the global market, their business practices are increasingly subject to international industry standards. These above reasons may shed some light upon why Chinese Fortune 500 companies' CSR communications do not lag behind their U.S. counterparts. The variety of CSR processes and stakeholder issues in each country and their different focus also in accordance with the literature review that companies' conceptualizations, practices, and communications of CSR are determined not only by the complicated context among companies, governments, NGOs, other stakeholders in the Chinese society, but also by the institutional pressure from both the domestic and the global communities.

The findings also reflect a significant increase in the overall number of CSR processes, stakeholder issues of the U.S. companies in comparison with Maignan and Ralston's (2002) study, the increase of CSR process has mainly fallen into the customer stakeholder groups and employee stakeholder groups. According to Silberhorn and Warren (2007), the broadening CSR notion has an impact on how the company conducts its CSR activities and communicates them. Comparing the result to Maignan and Ralston's (2002) study, the CSR notion has shifted from emphasizing company's interaction with stakeholders to how company's regular business activities could exert a positive impact on stakeholders. Although community stakeholder still addressed as the most important target audience in CSR communication among both U.S. and China Fortune 500 companies demonstrate a keen interest in customers and employees, especially among Chinese corporations.

This study reconfirm the argument of Qu and Leung (2006)'s study that CSR communication in Chinese society has improved despite that the society is generally considered secretive. Qu and Leung stated that Chinese listed companies are more willing to provide voluntary information in their annual reports as a result of the changed cultural environment. They also discovered that 85 percent of 120 companies made CSR disclosure and the most frequently area is stakeholder interest, especially regard to social and environmental performance.

As discussed in the literature review, recent years witnessed a significant increase in the number of major companies to consider their social responsibility credits and produced web-based report to be socially responsible (Sweeney & Coughlan, 2008). Furthermore, a large amount of research has demonstrated the importance of

communicating CSR through corporate websites by covering the benefits of the Internet. In addition, stakeholders and the communities demand the organization to be more socially responsible and to communicate transparently with them. Thus, more companies disclose their CSR report voluntarily to position themselves as a good corporate citizen (You, 2009).

This study shows that the intensity of the overall CSR communication of the U.S. and Chinese Fortune 500 companies is at the same level given no statistical differences were found of the CSR process and stakeholder issues. Also, given the percentage of overall number top 50 companies reporting their CSR activities is convincing, and the percentage companies assigned to different CSR processes and stakeholder groups both in the U.S. and in China.

As discussed before, several questions should ask before studying China's CSR communication: How do Chinese companies communicate about their CSR activities? Do they adapt to Western standards or is there a distinctive Chinese version? What are the similarities and differences between the CSR principles and strategies presented by Chinese and global companies? (Bondy, Matten & Moon, 2004).

Based on Dawkins and Ngunjiri (2012), studies comparing the CSR activities in well-developed economies and emerging market economies demonstrated conflicting results. For example, Batten, Hettihewa and Mellor's (1999) study indicated that Australia implemented more CSR activities than Sri Lanka, but Shafer, Fukukawa, and Lee (2006)'s study found no significant difference between how the U.S. and the Chinese managers perceive social responsibility. This study supports their study result

given that the similarities found in the CSR processes and stakeholder issues reporting intensity.

However, format and content differences were found regarding the U.S. and Chinese companies' CSR communication. As mentioned in the chapter of Findings, U.S. companies begin to adopt interactive CSR reports to communicate their CSR activities on website, instead of using the traditional way of putting information on web pages. For example, Walmart

While it is popular among top 50 U.S. Fortune 500 companies to embed CSR reports as a crucial part of CSR communication, or to largely import CSR reports' content and present those information on web pages, Chinese companies mainly used separate CSR reports as documents attached to the website to communicate their CSR activities. Also, unlike U.S. companies generally put CSR section on the website homepage; it takes more clicks and more time to search for CSR activities on Chinese companies' web pages. Because most of Chinese companies put CSR information in the About Us section, report it with the content of Company Introduction or Corporate Culture. This phenomenon indicates that Chinese companies haven't fully recognized the benefits of using Internet to report CSR as part of the CSR communication. Because it takes more time and clicks for users to access the CSR information. Also, putting CSR reports as a large size of PDF document and just present it solely on the CSR section which may lower users' willingness to read the CSR report, therefore failing to achieve effective CSR communication with stakeholders.

Theoretical Implication

This study showed a clear picture of the current status of the content and extent of U.S. and China companies' CSR communication practices on corporate websites. It

demonstrated companies' large involvement of using websites to conduct CSR communication. This study contributes to theory building in public relations in at least three ways. First, its results add to ongoing research on CSR communication through website reporting by uncovering a previously overlooked part of CSR reports. The total number of companies engaged in CSR reporting was impressive. It demonstrated that Fortune 500 companies have realized the benefits of corporate website and adopted its advantage by adding the interactivity feature, such as generating customer-made CSR reports.

The findings suggested that Fortune 500 companies have adopted Internet reporting to communicate CSR processes and stakeholder issues with diverse publics. This study also supported previous research of using stakeholder theory as the common frame of reference when discussing CSR practice (Pederson, 2006). In addition, by keep using Maignan and Ralston's (2002) categorization of CSR motive, CSR processes and stakeholder issues, this study contributed to the research body that use the same CSR communication measurement scale. It is also encouraged that other researches to adopt this categorization to measure and compare other countries' CSR communication practices.

Based on this study's result, the variety of the understandings of CSR construct as evidenced by the diverse terms used on websites to manage the CSR section proved that CSR was a multi-facet concept. As a broad, complex and evolving concept, diverse CSR terms may further causing ineffective communication with stakeholders. Thus, this study suggested companies to consider CSR as an umbrella concept to encompass a

wide range of issues, but encourage them to reach an agreement on the general terms to manage the CSR section in order for stakeholders to acquire information easily.

Second, this study provided empirical evidence of how and what CSR programs were conducted and reported through website reporting, hence, it was suggested that future research might examine from stakeholders' side to learn what types of CSR processes were most effective in reaching stakeholder groups and what CSR activities they appreciate the most. Based on Tang and Li (2009), companies communicate their CSR principles, activities and processes to different stakeholders to create a favorable public image and enhance corporate reputation, which may lead to more investment, more sales, and an increased bottom line. Therefore, this study presented companies' side of story about what CSR processes and stakeholder issues may produce awareness and generate business outcomes. It is expected more studies would contribute to a better understanding of how and what CSR communication or CSR processes work, thus benefiting both theories and practitioners (Bhattacharya et al., 2008). Thus, this study contributes to the stakeholder theory by indicating that business should equip a wider scope of societal issues and maintain a good relationship with diverse stakeholder groups instead of only support a specific stakeholder group, such as customers.

Third, this study contributed to the existing CSR communication through website by including China into the scope. Although considerable research efforts have been undertaken to analyze CSR communication activities through corporate websites, few researches conducted an extensive content analysis between countries. Existing studies either compared countries at the same economic level, such as between

developed countries U.S. and European Fortune 500 companies (Maignan & Ralston, 2002), Germany and the UK companies (Silberhorn & Warren, 2007); or between developing countries, seven Asian countries, BRIC countries (Alon et al., 2010), China and India multinational companies (Lattemann et al., 2009). Despite there being studies that compare Malaysia, China, India and UK (Adnana, Staden, and Hay, 2009), the lack of attention to Chinese companies, and the language availability may limit scholars from acquiring the reality of CSR communication .

In addition, previous studies tend to focus either on CSR reports or information on corporate websites. Few studies have done an extensive content analysis of both websites and CSR reports. Such ignorance of the above-mentioned issues brings difficulties for scholars to gain a comprehensive understanding of the dynamics of CSR communication.

This study is the first to put this conjecture by comparing the U.S. and China Fortune 500 companies by a quantitative content analysis. Although at international level, Chinese companies' image suffered from the product safety issues and human rights issues, the result suggested that Chinese Fortune 500 companies have been largely involving in these stakeholder issues to improve their reputation. Chinese companies have adopted CSR activities and communicate with stakeholders to meet their needs and expectations. Although differences were found on the different focus of CSR processes and stakeholder issues, similarities were also recorded that both countries' Fortune 500 companies prefer stakeholder-driven principle over performance-driven principle, then to value-driven principle. Overall, Chinese companies' CSR communication do not lag behind their U.S. counterparts. This result indicated that a

stakeholder perspective may benefit the company from engaging in a multi-stakeholder dialogue and perform better in CSR communication.

Finally, this study also contributes to the research body that studying corporate websites' CSR communication by using Maignan and Ralston (2002) categorization of CSR principle, CSR process, and stakeholder issue. And these categorization and specific process and issues could be used as indicator of a company's CSR communication level. These CSR indicators are like signalers which are important for scholars to note that each CSR processes and stakeholder issue's existence because they can be found on the web page.

Practical Implication

It is worth noting that among the top fifty Chinese Fortune 500 companies, the majority of them did not pay enough attention to their English websites. The CSR communication on their English version website was very ineffective because not all of the CSR information on the original Chinese website were translated into English. Moreover, some companies only published CSR reports in Chinese and they were not translated into English. Therefore, considerable CSR processes and stakeholder issues on their Chinese version website were missing from the English version website, leading to a lower level of CSR communication intensity among international public relations studies.

For example, China Railway Group only had its CSR reports on its corporate website to communicate CSR activities. Although the report was translated into English, the company only put it on the Chinese website, causing international scholars to gather valid data of Chinese companies' CSR activities reality.

Some U.S. Fortune 500 companies conduct website reporting by embedding CSR reports in the web pages. They are integrative and user-friendly because the time of processing or downloading a PDF file may lower stakeholders' willingness to understand a company's CSR activities. In this regard, Chinese companies should learn from their U.S. counterparts and fully embrace the advantages of using website reporting as an important tool of CSR communication, either to provide more features, such as enable users to generate their own reporting by choosing the section they concerned about or to directly present all the CSR report information on web pages.

As mentioned in the literature review, corporate websites undoubtedly become company's self-presentation tool. Based on the findings, out of 100 Fortune 500 companies, 94 of them covered issues related to CSR communication. But practitioners need more masterful skills to use it as a function for CSR communication. For most Chinese companies, CSR information are not put on a significant role, not on the homepage or without specific CSR section, or only CSR reports presented. According to Bondy and Moon (2004), it is the assumption that every company with a CSR indicator, such as the CSR process should has at least a page devoted to it. Otherwise users would easily ignore the information. Based on Bondy and Moon (2004), some corporations used their Web sites as more than a tool for presenting a report or a policy on CSR philosophy or practices. Best practice of using website to conduct CSR communication is to not only provide volumes of information on what CSR activities they were involved in, how they were engaging with stakeholders, but also the results of these activities and this is the part where Chinese companies lack of the most.

One important implication for public relations practitioner is that a company's CSR communication should try to appeal to as many stakeholders as possible given the context within which the firm operates. To understand the needs and wants of stakeholders and report them on websites and CSR reports will enable a two-way communication. Management should balance the interest of all affected parties, those who fail to considerate the rights of employees or the health and safety issues of community members' and other concerned groups are doomed to fail in CSR communication in the long-run.

Limitations and Future Research

The first limitation of this study is that a relatively small size. Only fifty Fortune 500 companies from each country were analyzed. Given they are different in firm size and in different industries, they have certain focus when reporting CSR process or more likely to target on certain stakeholder groups which made the results less representative when comparing two countries' CSR communication.

The second limitation is that to CSR reporting on web pages and on reports is not necessarily a reflection of CSR practice. On one hand, CSR reporting may exaggerate CSR practice and performance, and on the other, it might underestimate the extent of the communication intensity (Wendy, Chapple & Moon, 2005). Therefore, the result of this study may not represent the true picture of companies' CSR activities.

The third limitation is that the scope of this study. Since CSR is a broad, multi-facet concept and there is no agreement on the definition- when analyzing the content of the CSR processes and stakeholder issues, there is some overlap between the categorization and it is difficult for one coder to make sure the CSR information fall into the right category, therefore causing confusion to the results.

These constraints may affect the generalization and reliability of its results. Thus, regarding suggestions for future research, studies replicating this research between other countries are needed so that comparisons of results can be made, as well as to examine whether country of origin affect companies' CSR communication. Also, primary research (i.e., both qualitative and quantitative) exploring the reasons of why there are difference between countries' CSR communication, both from a country-level comparison or industry level comparison is needed.

In addition, since in the public relations field, two-way symmetrical communication is the best communication model we strive for. Thus, when public relations professional learn the merits of using interactive feature to report CSR activities, it is also important to understand about users' experience. Survey or focus groups aim to study the web users' experience or extent of acquiring CSR information is needed to learn the other side's story and to better off practitioners' skills.

The discussion thus far suggests that in the age of globalization, CSR is beyond the concerns of individual companies or countries and is best understood in the tension and constant negotiation between the process of corporate globalization and the local social, cultural and economic contexts (Stohl, Stohl, & Townsley, 2007).

Given the crucial role that communication plays in building CSR awareness and enhancing corporations' reputation, data on a wide spectrum of communication channels and strategies (e.g., promoting advertisements, publishing press releases, and polishing website content, CSR reports) should continue be collected and analyzed.

APPENDIX A
CSR MEASUREMENT CATEGORIZATION

**CATEGORIZATION OF CSR PRINCIPLES AND PROCESSES AT
CORPORATE WEB PAGES**

PRINCIPLES MOTIVATING CSR

1. Value-driven CSR: CSR is presented as being part of the company's culture, or as an expression of its core values.

Example: GE's approach to citizenship is a full-time commitment with the same goals, strategies and accountabilities that drive any other part of our business. <http://www.ge.com/company/citizenship/>

2. Performance-driven CSR: CSR is introduced as a part of the firm's economic mission, as an instrument to improve its financial performance and competitive posture.

Example: China Resources, keeping in mind its social responsibilities, is dedicated to promoting the mutual progress of the industry and society. <http://www.crc.com.hk/eng/corporate/>

3. Stakeholder-driven CSR: CSR is presented as a response to the pressures and scrutiny of one or more stakeholder groups.

Example: MPC has long-established core values associated with health and safety, diversity and inclusion, environmental stewardship and honesty and integrity. http://www.marathonpetroleum.com/Corporate_Citizenship/

CSR PROCESSES

1. Philanthropy programs: The company presents a formalized philanthropy program made of a clear mission and application procedure to allocate donations and grants.

Example: GE Foundation contributed more than \$115 million to community and educational programs.

2. Sponsorships: The company introduces sponsorships as a type of responsibility initiative aimed at providing assistance either financial or in-kind to a cause or charity.

3. Volunteerism: The company presents program that allow employees to work for a good cause during paid working hours.

4. Codes of ethics: The company discusses the content and/or implementation of a code of ethics or conduct.

5. Management of environmental impacts: The company discusses activities aimed at diminishing the negative impact of productive activities on the natural environment.

Example: GE continues long-term GHG, energy and water use reduction

trend by engaging business leaders in activities to reduce GE's footprint.

6. Quality programs: The company describes a formal product/service quality program as a form of responsibility initiative.

Example: Our mission is to make Target the preferred shopping destination for our guests by delivering outstanding value, continuous innovation and an exceptional guest experience by consistently fulfilling our Expect More. Pay Less® brand promise.

7. Health and safety programs: The company introduces formal health and safety programs aimed at one or more stakeholder groups as a form of responsibility initiative.

Example: Boeing will adopt a single, enterprise wide safety management system at its major manufacturing facilities that conforms to OHSAS 18001, an internationally recognized occupational health and safety management system standard. http://www.boeing.com/aboutus/safety_health.html

STAKEHOLDER ISSUES

1. Community stakeholders

- (1) Arts and culture: Support of organizations, activities, actors, and objects linked to the arts or the national culture
- (2) Education: Support activities improving educational opportunities
- (3) Quality of life: Dedication to improving the quality of life and wellbeing of the communities
- (4) Safety: Concern for the safety of the persons in the communities surrounding its productive operations

2. Customer Stakeholders

- (1) Product/service Quality: Presents the achievement of high product/service quality as a part of its commitment to social responsibility

Example: Boeing will strive for continuous quality improvement in all that we do, so that we will rank among the world's premier industrial firms in customer, employee and community satisfaction.

<http://www.boeing.com/aboutus/culture/index.html>

- (2) Safety : Displays concern for the safety of its customers in relations to its

production activities or product/services

3. Employee Stakeholders

- (1) Equal opportunity : Commitment to giving the same chances in recruitment and promotion to all employees regardless of race, gender, age, or handicap
- (2) Health and safety: Concern for protecting the safety of employees

4. **Shareholders** : Commitment to the involvement of stakeholders in corporate governance
5. **Suppliers** : Dedication to giving equal opportunities to suppliers in terms of gender, race, and size and/or to assuring suppliers' safety

APPENDIX B CODING GUIDE

Terms to manage CSR section and CSR issues on corporate website:_____

CSR: information directly referred to responsibilities and commitment of the company either to society or to specific stakeholder groups (Maignan & Ralston, 2002)

1=Corporate social responsibility 2=Corporate citizenship 3=Sustainability
4=Corporate Governance 5=Business and Society 6= Stakeholder
management 7=corporate environmental management 8=Business Ethics
9= business & governance, 10=business & globalization
11= Community and development 12 corporate responsibility
13=sustainable development 14=other 15= Social Responsibility

PRINCIPLES MOTIVATING CSR (Maignan & Ralston, 2002)

4. Value-driven CSR: CSR is presented as being part of the company's culture, or as an expression of its core values.
Example: GE's approach to citizenship is a full-time commitment with the same goals, strategies and accountabilities that drive any other part of our business.
<http://www.ge.com/company/citizenship/>
5. Performance-driven CSR: CSR is introduced as a part of the firm's economic mission, as an instrument to improve its financial performance and competitive posture.
Example: China Resources, keeping in mind its social responsibilities, is dedicated to promoting the mutual progress of the industry and society.
<http://www.crc.com.hk/eng/corporate/>
6. Stakeholder-driven CSR: CSR is presented as a response to the pressures and scrutiny of one or more stakeholder groups.
Example: MPC has long-established core values associated with health and safety, diversity and inclusion, environmental stewardship and honesty and integrity.
http://www.marathonpetroleum.com/Corporate_Citizenship/

CSR PROCESSES (Maignan & Ralston, 2002)

8. Philanthropy programs: The company presents a formalized philanthropy program made of a clear mission and application procedure to allocate donations and grants.
Example: GE Foundation contributed more than \$115 million to community and educational programs.
9. Sponsorships: The company introduces sponsorships as a type of responsibility initiative aimed at providing assistance either financial or in-kind to a cause or charity.
10. Volunteerism: The company presents program that allow employees to work for a good cause during paid working hours.
11. Codes of ethics: The company discusses the content and/or implementation of a code of ethics or conduct.

12. Management of environmental impacts: The company discusses activities aimed at diminishing the negative impact of productive activities on the natural environment.
Example: GE continues long-term GHG, energy and water use reduction trend by engaging business leaders in activities to reduce GE's footprint.
13. Quality programs: The company describes a formal product/service quality program as a form of responsibility initiative.
Example: Our mission is to make Target the preferred shopping destination for our guests by delivering outstanding value, continuous innovation and an exceptional guest experience by consistently fulfilling our Expect More. Pay Less® brand promise.
14. Health and safety programs: The company introduces formal health and safety programs aimed at one or more stakeholder groups as a form of responsibility initiative.
Example: Boeing will adopt a single, enterprise wide safety management system at its major manufacturing facilities that conforms to OHSAS 18001, an internationally recognized occupational health and safety management system standard. http://www.boeing.com/aboutus/safety_health.html

STAKEHOLDER ISSUES (Maignan & Ralston, 2002)

6. Community stakeholders

- (5) Arts and culture: Support of organizations, activities, actors, and objects linked to the arts or the national culture
- (6) Education: Support activities improving educational opportunities
- (7) Quality of life: Dedication to improving the quality of life and wellbeing of the communities
- (8) Safety: Concern for the safety of the persons in the communities surrounding its productive operations

7. Customer Stakeholders

- (2) Product/service Quality: Presents the achievement of high product/service quality as a part of its commitment to social responsibility
Example: Boeing will strive for continuous quality improvement in all that we do, so that we will rank among the world's premier industrial firms in customer, employee and community satisfaction.
<http://www.boeing.com/aboutus/culture/index.html>

- (2) Safety : Displays concern for the safety of its customers in relations to its production activities or product/services

8. Employee Stakeholders

- (3) Equal opportunity : Commitment to giving the same chances in recruitment and promotion to all employees regardless of race, gender, age, or handicap
- (4) Health and safety: Concern for protecting the safety of employees

9. **Shareholders** : Commitment to the involvement of stakeholders in corporate governance
10. **Suppliers** : Dedication to giving equal opportunities to suppliers in terms of gender, race, and size and/or to assuring suppliers' safety.

APPENDIX C
CODING SHEET

- A. Coder: ___ 1=Mai 2= Ferguson
B. Content type:____
1=General information on the section of CSR 2=CSR reports on webpage
C. Month: ____
D. Day: ____
E. Company ID: ____

F. Most frequent used terms to manage CSR section and encompass CSR issues on corporate website:_____

1=Corporate social responsibility 2=Corporate citizenship 3=Sustainability
4=Corporate Governance 5=Business and Society 6= Stakeholder management 7=corporate environmental management 8=Business Ethics
9= business & governance, 10=business & globalization
11= Community and development 12 corporate responsibility
13=sustainable development 14=other 15= Social Responsibility

G. Principles Motivating CSR (Coding scheme adopted from Maignan Ralston , 2002)

1. Value-driven CSR: ____ Yes:1; No:0
2. Performance-driven CSR: ____ Yes:1; No:0
3. Stakeholder-driven CSR____ Yes:1; No:0

H. CSR Process on web pages and on CSR reports

(0 means the item does not appear on websites and reports, 1 refers to each item only appear on webpage or on reports, 2 means the item appear both on web pages and on separate CSR reports)

1. Philanthropy programs: 0___, 1___ , 2___
2. Sponsorships: 0___, 1___ , 2___
3. Volunteerism: 0___, 1___ , 2___
4. Codes of ethics: 0___, 1___ , 2___
5. Quality programs: 0___, 1___ , 2___
6. Health and safety programs: 0___, 1___ , 2___
7. Management of environmental impacts: 0___, 1___ , 2___

I. Stakeholder issues on web pages and on CSR reports

- a. Community stakeholders
Arts and culture: 0___, 1___ , 2___

Education: 0___, 1___, 2___

Quality of life: 0___, 1___, 2___

Safety: 0___, 1___, 2___

b. Customer Stakeholders

Product/service Quality: 0___, 1___, 2___

Safety : 0___, 1___, 2___

c. Employee Stakeholders

Equal opportunity: 0___, 1___, 2___

Health and safety: 0___, 1___, 2___

4. Shareholders : 0___, 1___, 2___

5. Suppliers : 0___, 1___, 2___

APPENDIX D CHINA FORTUNE 500 COMPANY LIST

Country Rank	Company	Global 500 rank	City	Revenues (\$ millions)
1	Sinopec Group	5	Beijing	273,422
2	China National Petroleum	6	Beijing	240,192
3	State Grid	7	Beijing	226,294
4	Industrial & Commercial Bank of China	77	Beijing	80,501
5	China Mobile Communications	87	Beijing	76,673
6	China Railway Group	95	Beijing	69,973
7	China Railway Construction	105	Beijing	67,414
8	China Construction Bank	108	Beijing	67,081
9	China Life Insurance	113	Beijing	64,635
10	Agricultural Bank of China	127	Beijing	60,536
11	Bank of China	132	Beijing	59,212
12	Noble Group	139	Hong Kong	56,696
13	Dongfeng Motor	145	Wuhan	55,748
14	China State Construction Engineering	147	Beijing	54,721
15	China Southern Power Grid	149	Guangzhou	54,449
16	Shanghai Automotive	151	Shanghai	54,257
17	China National Offshore Oil	162	Beijing	52,408
18	Sinochem Group	168	Beijing	49,537
19	China FAW Group	197	Changchun	43,434
20	China Communications Construction	211	Beijing	40,414
21	Baosteel Group	212	Shanghai	40,327
22	CITIC Group	221	Beijing	38,985
23	China Telecommunications	222	Beijing	38,469
24	China South	227	Beijing	37,996

Country Rank	Company	Global 500 rank	City	Revenues (\$ millions)
Industries Group				
25	China Minmetals	229	Beijing	37,555
26	China North Industries Group	250	Beijing	35,629
27	China Huaneng Group	276	Beijing	33,681
28	HeBei Iron & Steel Group	279	Shijiazhuang	33,549
29	People's Insurance Co. of China	289	Beijing	32,579
30	Shenhua Group	293	Beijing	32,446
31	China Metallurgical Group	297	Beijing	32,076
32	Aviation Industry Corp. of China	311	Beijing	31,006
33	Jardine Matheson	320	Hong Kong	30,053
34	Shougang Group	326	Beijing	29,181
35	Ping An Insurance	328	Shenzhen	28,927
36	Aluminum Corp. of China	331	Beijing	28,871
37	Wuhan Iron & Steel	341	Wuhan	28,170
38	China Post Group	343	Beijing	28,094
39	China Resources	346	Hong Kong	27,820
40	Huawei Technologies	352	Shenzhen	27,356
41	Sinosteel	354	Beijing	27,266
42	Hutchison Whampoa	362	Hong Kong	26,926
43	COFCO	366	Beijing	26,469
44	Jiangsu Shagang Group	367	Zhangjiagang	26,388
45	China United Network Communications	371	Shanghai	26,025
46	China Datang	375	Beijing	25,915
47	Bank of Communications	398	Shanghai	24,264
48	China Ocean Shipping	399	Beijing	24,250
49	China Guodian	405	Beijing	24,016
50	China Electronics	408	Beijing	23,761

APPENDIX E U.S. FORTUNE 500 COMPANY LIST

Country Rank	Company	Global 500 rank	City	Revenues (\$ millions)
1	Wal-Mart Stores	1	Bentonville	421,849
2	Exxon Mobil	3	Irving	354,674
3	Chevron	10	San Ramon	196,337
4	ConocoPhillips	12	Houston	184,966
5	Fannie Mae	15	Washington	153,825
6	General Electric	16	Fairfield	151,628
7	Berkshire Hathaway	19	Omaha	136,185
8	General Motors	20	Detroit	135,592
9	Bank of America Corp.	21	Charlotte	134,194
10	Ford Motor	25	Dearborn	128,954
11	Hewlett-Packard	28	Palo Alto	126,033
12	AT&T	30	Dallas	124,629
13	J.P. Morgan Chase & Co.	36	New York	115,475
14	McKesson	37	San Francisco	112,084
15	Citigroup	39	New York	111,055
16	Verizon Communications	41	New York	106,565
17	American International Group	44	New York	104,417
18	International Business Machines	52	Armonk	99,870
19	Cardinal Health	53	Dublin	98,602
20	Freddie Mac	54	McLean	98,368
21	CVS Caremark	57	Woonsocket	96,413
22	UnitedHealth Group	62	Minnetonka	94,155
23	Wells Fargo	63	San Francisco	93,249
24	Valero Energy	70	San Antonio	86,034
25	Kroger	76	Cincinnati	82,189
26	Procter & Gamble	80	Cincinnati	79,689
27	AmerisourceBergen	84	Chesterbrook	77,954
28	Costco Wholesale	85	Issaquah	77,946

Country Rank	Company	Global 500 rank	City	Revenues (\$ millions)
29	Marathon Oil	99	Houston	68,413
30	Home Depot	101	Atlanta	67,997
31	Pfizer	103	New York	67,809
32	Walgreen	104	Deerfield	67,420
33	Target	106	Minneapolis	67,390
34	U.S. Postal Service	109	Washington	67,052
35	Medco Health Solutions	110	Franklin Lakes	65,968
36	Apple	111	Cupertino	65,225
37	Boeing	114	Chicago	64,306
38	State Farm Insurance Cos.	116	Bloomington	63,177
39	Microsoft	120	Redmond	62,484
40	Archer Daniels Midland	122	Decatur	61,682
41	Johnson & Johnson	123	New Brunswick	61,587
42	Dell	124	Round Rock	61,494
43	WellPoint	135	Indianapolis	58,802
44	PepsiCo	137	Purchase	57,838
45	United Technologies	150	Hartford	54,326
46	Dow Chemical	152	Midland	53,674
47	MetLife	160	New York	52,717
48	Best Buy	165	Richfield	50,272
49	United Parcel Service	166	Atlanta	49,545
50	Kraft Foods	167	Northfield	49,542

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BIOGRAPHICAL SKETCH

Mai Shi completed her Master of Arts in Mass Communication with a specialty in public relations from the University of Florida in 2012. During her graduate studies, she focused on corporate social responsibility, social media, and crisis communication. After graduation, she will continue chase her dream in becoming a prestigious public relations professional in a multinational Fortune 500 company, responsible for CSR communication.