

There are no translations available.

Publication date: Available online 7 March 2015

Source: Long Range Planning

Author(s): Isabel-Maria Garcia-Sanchez , Beatriz Cuadrado-Ballesteros , Jose-Valeriano Frias-Aceituno

This study examines the influence of the institutional environment on the voluntary corporate social responsibility information disclosed. We use an index based on Global Reporting Initiative guidelines and categorize countries according to their socio-economic conditions and cultural, legal and corporate systems. The sample is composed of 1598 international companies from twenty countries for the years 2004–2010. By controlling for companies' activities, size, profitability and growth opportunities, we observe that normative and regulative institutional structures have an important impact on corporate transparency. Concretely, firms located in coercive societies, characterized by higher long-term orientation, higher cultural values of collectivist, feminist and uncertainty avoidance and a lower power distance index, are more sensitive to publishing corporate social responsibility reports. Moreover, our analysis suggests the characteristics of the country's system, such as its civil law legal environment, strong law enforcement and ownership concentration, are key elements in the disclosure of relevant and comparable information for stakeholders' decision-making processes.

[Read Full Article](#)