

Corporate Social Responsibility Reporting and Its Influence on Stakeholder Perception and Organizational Performance

Ruilin Ge

Curtin Singapore, Science Park II, 117684, Singapore

Keywords: Corporate Social Responsibility Report; Stakeholder perception; Organizational performance

Abstract: This article mainly explores corporate social responsibility reporting and its impact on stakeholder perception and organizational performance. Firstly, the definition, characteristics, elements, and content of corporate social responsibility reporting were outlined, and its target audience was introduced. Secondly, the impact of corporate social responsibility reporting on the perception of different stakeholders was analyzed, including shareholders and investors, employees and labor organizations, customers and consumers, the general public and non-governmental organizations, government and regulatory agencies. Finally, the impact of corporate social responsibility reporting on organizational performance was discussed, including brand image and reputation, market competitiveness and brand identity, innovation and business development, risk management, and compliance. The research aims to gain a deeper understanding of the role and significance of corporate social responsibility reporting, providing reference and guidance for companies to formulate and implement social responsibility strategies.

1. Introduction

With the intensification of globalization and market competition, corporate social responsibility is increasingly receiving widespread attention. Corporate social responsibility reports, as an important way to showcase corporate social responsibility practices, have become an important means of communication between enterprises and stakeholders. Corporate social responsibility reports can help companies showcase their achievements in economic, environmental, and social aspects, as well as their concepts, strategies, and methods of fulfilling social responsibility. Meanwhile, corporate social responsibility reports can also help companies identify their shortcomings in social responsibility, propose improvement measures, and enhance their corporate image and reputation[1].

In today's society, corporate social responsibility reports have become an important carrier of non-financial information disclosure for enterprises and an important bridge for communication between enterprises and stakeholders. By publishing social responsibility reports, enterprises can enhance the awareness of stakeholders towards corporate social responsibility practices, strengthen communication and cooperation with stakeholders, enhance their brand image and reputation, and

enhance their market competitiveness and recognition[2].

The target audience for corporate social responsibility reports is broad, including shareholders, employees, customers, the general public, government, and regulatory agencies. These audiences have varying degrees of attention to corporate social responsibility reports, but they all hope to understand the performance of the company in terms of social responsibility. Therefore, in the process of preparing and publishing corporate social responsibility reports, it is necessary to fully consider the needs of different stakeholders to ensure the authenticity, accuracy, and completeness of the reports.

2. Overview of Corporate Social Responsibility Reports

2.1 Definition and characteristics of corporate social responsibility reports

Corporate social responsibility report is a systematic disclosure of a company's performance and achievements in economic, environmental, and social responsibilities over a certain period of time. It has the following characteristics: voluntariness, transparency, traceability, and sustainability. Volunteerism is reflected in the fact that companies release social responsibility reports as a voluntary act rather than a mandatory requirement; Transparency is reflected in the truthfulness, detail, and clarity of the report content, which helps stakeholders understand the company's social responsibility practices; Traceability is reflected in the information in the report being able to trace back to specific times, locations, and events; Sustainability is reflected in the report's focus on the contribution and impact of enterprises on economic, environmental, and social responsibility in the long-term development process. The preparation and publication of corporate social responsibility reports can help companies enhance their brand image, enhance market competitiveness, and achieve sustainable development[3].

2.2 Elements and content of corporate social responsibility reports

The elements and content of a corporate social responsibility report mainly include the following aspects: Firstly, the opening part of the report usually includes basic information such as the company introduction, report purpose, preparation basis, and report scope, to help stakeholders understand the background and scope of the report. Secondly, the core part of the report usually includes the performance of the enterprise in economic, environmental, and social aspects, as well as the concepts, strategies, practices, and achievements of the enterprise in fulfilling social responsibility. The specific content includes corporate social responsibility policies, goals, achievements, challenges, future plans, etc. In addition, the report can also include the practices and achievements of enterprises in specific fields such as climate change, human rights, labor rights, etc.

In the specific content of the report, the corporate social responsibility report can be organized according to the following structure:

Corporate Social Responsibility Concept: The company's concept, values, and mission in fulfilling social responsibility, as well as its vision and goals in social responsibility.

Social Responsibility Governance: The organizational structure, processes, and systems of enterprises in terms of social responsibility, as well as their management practices in social responsibility.

Social responsibility practice: showcasing the specific practices of enterprises in economic, environmental, and social aspects, as well as their practices and achievements in specific fields such as climate change, human rights, labor rights, etc.

Social Responsibility Achievements: The company's achievements in fulfilling social responsibility, including performance in the economic, environmental, and social aspects.

Social responsibility challenges: The challenges and problems faced by enterprises in fulfilling their social responsibilities, as well as corresponding solutions and improvement measures.

Social Responsibility Future Plan: Looking forward to the future plans and development directions of enterprises in fulfilling social responsibility, as well as their commitments and prospects in social responsibility.

The concluding section of a report typically includes the company's commitment and outlook on social responsibility, as well as gratitude and feedback to stakeholders. The preparation and publication of corporate social responsibility reports can help companies enhance their brand image, enhance market competitiveness, and achieve sustainable development[4].

2.3 Target audience for corporate social responsibility reports

The target audience for corporate social responsibility reports is broad, including shareholders, employees, customers, the general public, government, and regulatory agencies. These audiences have different levels of attention and needs for corporate social responsibility reports, but they all hope to understand the performance of the company in terms of social responsibility. Therefore, in the process of preparing and publishing corporate social responsibility reports, it is necessary to fully consider the needs of different stakeholders to ensure the authenticity, accuracy, and completeness of the reports.

Shareholders and investors are concerned about the profitability and future development potential of a company, as well as its performance in social responsibility. Corporate social responsibility reports can help shareholders and investors understand a company's policies and practices in social responsibility, thereby influencing their investment decisions.

Employees and labor organizations pay attention to the working conditions and welfare benefits of enterprises, as well as their performance in social responsibility. Corporate social responsibility reports can enhance employees' trust and sense of belonging to the company, and stimulate their enthusiasm and creativity.

Customers and consumers are concerned about the quality and service of a company's products, as well as its performance in social responsibility. Corporate social responsibility reports enable customers and consumers to understand the company's commitments and practices in social responsibility, thereby influencing their purchasing decisions.

The public and NGOs are concerned about the social responsibility practices and social impact of enterprises, as well as their contributions to social responsibility. Corporate social responsibility reports help the public and NGOs understand a company's performance in social responsibility, thereby influencing their perception of the company's image.

The government and regulatory agencies pay attention to the compliance and regulatory requirements of enterprises, as well as their performance in social responsibility. Corporate social responsibility reports help governments and regulatory agencies understand the performance of companies in terms of social responsibility, thereby influencing their policy-making and regulatory efforts.

3. The Impact of Corporate Social Responsibility Reports on Stakeholder Perception

3.1 Shareholders and investors

Corporate social responsibility reports are of great significance to shareholders and investors. Firstly, the report helps them understand the performance and achievements of enterprises in social responsibility, evaluate their potential in sustainable development, and make wise investment decisions. Secondly, the report can showcase the measures and achievements of the enterprise in

risk management, reducing investment risks. Finally, the report helps to enhance a company's reputation and brand value, thereby enhancing its market competitiveness.

3.2 Employees and Labor Organizations

Corporate social responsibility reports help employees understand the company's commitment and fulfillment of social responsibility, and enhance their sense of identification and belonging to the corporate culture. Reports can showcase the achievements and challenges of enterprises in employee training, working conditions, welfare benefits, and other aspects, thereby improving employee motivation and creativity. In addition, the report can help labor organizations understand the social responsibility practices of enterprises and the protection of employee rights, and evaluate the performance of enterprises in protecting employee rights. Corporate social responsibility reports can help enhance a company's social and environmental influence, enhance employee pride and honor, and thus enhance the overall competitiveness of the company.

3.3 Customers and Consumers

Corporate social responsibility reports play an important role in today's market environment, becoming an important window for consumers to understand corporate social responsibility practices. The release of the report helps to enhance consumer trust in the enterprise, enhance the brand image of the enterprise, and guide consumers to participate in the social responsibility activities of the enterprise. Consumers can gain a detailed understanding of the efforts of enterprises in product quality, safety, environmental protection, and other aspects, so that they can trust and favor those enterprises that actively fulfill their social responsibilities when making purchasing decisions. Corporate social responsibility reports can also help consumers choose products and services that align with their values, meet their personalized needs, and improve consumer satisfaction.

3.4 Social public and NGOs

Corporate social responsibility reports play an important role among the public and NGOs. Firstly, reporting helps to enhance a company's social image and increase public trust in the company. Secondly, the report enhances the transparency and credibility of enterprises, enabling the public to have a comprehensive understanding of their efforts in environmental protection, employee welfare, and consumer rights protection. In addition, the report provides a basis for the public and NGOs to monitor corporate behavior and jointly uphold social fairness and justice. Finally, the report guides the public and NGOs to participate in corporate social responsibility activities, forming an interaction between enterprises, the public, and NGOs, and jointly contributing to society.

3.5 Government and regulatory agencies

The relationship between enterprises and regulatory agencies is close, and regulatory agencies have strict review and supervision responsibilities for the social responsibility practices of enterprises. The release of corporate social responsibility reports enables regulatory agencies to comprehensively and transparently understand the fulfillment of corporate social responsibility, thereby effectively evaluating and guiding the operation and management of enterprises.

Corporate social responsibility reports can enable regulatory agencies to better understand the operational status and social responsibility practices of enterprises. The information disclosure in

the report, including the practices of enterprises in environmental protection, employee welfare, community participation, etc., helps regulatory agencies evaluate the performance of enterprises in terms of social responsibility. This not only helps regulatory agencies to conduct scientific and reasonable evaluations of enterprises, but also enhances the transparency and credibility of corporate social responsibility.

4. The impact of corporate social responsibility reports on organizational performance

4.1 Brand image and reputation

The impact of corporate social responsibility reports on organizational performance is mainly reflected in brand image and reputation. The release and dissemination of reports can help enhance a company's brand image and reputation, enhance consumer trust in the company, and thus enhance the company's market competitiveness. The information disclosed in corporate social responsibility reports can provide consumers with a detailed understanding of the company's efforts in product quality, safety, environmental protection, and other aspects, thereby forming an objective and fair evaluation of the company. In addition, the report can stimulate consumer participation in corporate social responsibility activities, form interaction between businesses and consumers, and jointly contribute to society.

4.2 Market competitiveness and brand recognition

The impact of corporate social responsibility reports on organizational performance is also of great significance in terms of market competitiveness and brand recognition. The release and dissemination of corporate social responsibility reports can help improve a company's competitiveness and brand recognition in the market. Firstly, the corporate social responsibility practices disclosed in the report can enhance the image of the company in the minds of consumers, making them trust and favor the company's products or services more. Secondly, corporate social responsibility reports can help improve a company's brand awareness and enable more consumers to understand the advantages and characteristics of the company. Finally, the report can guide consumers to participate in corporate social responsibility projects, form interactions between businesses and consumers, and jointly contribute to society.

4.3 Innovation and Business Development

Corporate social responsibility reports can provide useful guidance for corporate innovation. The social responsibility practices and achievements disclosed in the report can help companies understand market demand and consumer expectations, thereby providing direction for corporate innovation. Meanwhile, corporate social responsibility reports can help companies attract outstanding talents and partners. The corporate social responsibility image displayed in the report can enhance the position of the enterprise in the minds of talents and partners, making it easier for the enterprise to obtain excellent talents and cooperation resources. In addition, corporate social responsibility reports can create more business development opportunities for businesses. The public welfare activities, environmental protection projects, and other information in the report can attract partners such as governments, enterprises, and social organizations, bringing more business development opportunities to enterprises.

4.4 Risk Management and Compliance

The publication and dissemination of reports can help businesses better identify and assess potential risks. By disclosing information in the report, companies can identify their shortcomings and problems in social responsibility and take timely measures to improve. Reporting helps improve the compliance of enterprises. The preparation and publication of corporate social responsibility reports require companies to comply with relevant laws and regulations in areas such as environmental protection, employee welfare, and consumer rights protection, in order to improve their compliance level. The report helps to enhance the image of the enterprise in the minds of regulatory agencies and the general public. The corporate social responsibility practices presented in the report can help regulatory agencies and the public understand the efforts of companies in social responsibility, and help companies achieve better performance in regulation and public opinion.

Corporate social responsibility reports play an important role in today's society. They not only help enhance a company's brand image and reputation, enhance market competitiveness, but also guide companies to fulfill their social responsibilities and achieve sustainable development. However, the preparation and publication of reports still face many challenges, such as the authenticity, completeness, and timeliness of information disclosure. Therefore, when releasing social responsibility reports, enterprises should pay attention to the quality and credibility of the reports, strengthen communication and cooperation with stakeholders, and achieve common development between enterprises and society. In the future, with the increasing emphasis on corporate social responsibility, corporate social responsibility reports will play a greater role in organizational performance, market competitiveness, and innovation, helping enterprises achieve sustainable development goals.

5. Conclusion

Corporate social responsibility reports play an important role in today's society. They not only help enhance a company's brand image and reputation, enhance market competitiveness, but also guide companies to fulfill their social responsibilities and achieve sustainable development. However, the preparation and publication of reports still face many challenges, such as the authenticity, completeness, and timeliness of information disclosure. Therefore, when releasing social responsibility reports, enterprises should pay attention to the quality and credibility of the reports, strengthen communication and cooperation with stakeholders, and achieve common development between enterprises and society. In the future, with the increasing emphasis on corporate social responsibility, corporate social responsibility reports will play a greater role in organizational performance, market competitiveness, and innovation, helping enterprises achieve sustainable development goals.

References

- [1] Zhang Aibo. *The Implementation and Evaluation of Corporate Social Responsibility in Organizations* [J]. *Shanghai Enterprises*, 2023, (08): 43-45
- [2] Yi Li, Zhang Yan, Zeng Lei. *Translation Strategies for Social Responsibility Reports of Petroleum Enterprises from the Perspective of Stakeholders* [J]. *Journal of China University of Petroleum (Social Sciences Edition)*, 2022, 38 (02): 65-72
- [3] Li Meiyuan. *Social responsibility and corporate performance* [D]. *Central South University of Economics and Law*, 2021.
- [4] Wang Jin. *Research on Impression Management Behavior in Corporate Social Responsibility Reports* [D]. *East China Normal University*, 2017