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Article

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ORIGINAL ARTICLE

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CSR reporting by Chinese and Western MNEs: patterns combining formal homogenization and substantive differences

Irina Ervits

Abstract

In light of the growing economic might and intensification of global activities of Chinese multinational enterprises (MNE), this paper looks into the nature of their corporate social responsibility (CSR) reporting. CSR communications of the largest Chinese companies and their counterparts from advanced economies have been compared based on quantitative and qualitative content analysis of CSR reports. A mixed method approach has been rarely utilized in the analysis of CSR reporting. To analyze CSR reports the paper uses a two-dimensional conceptual framework based on Wood (*Acad Manag Rev* 16:691–717, 1991); Jamali and Mirshak (*J Bus Ethics* 72:243–262, 2007) and Lockett, Moon and Visser (*J Manag Stud* 43:115–136, 2006); Moon and Shen (*J Bus Ethics* 94:613–629, 2010). The findings indicate that quantitatively Chinese MNEs display patterns of CSR reporting comparable to major MNEs in developed economies. This paper argues that just like MNEs from developed economies Chinese MNEs use a global CSR reporting template as a convenient tool to align and harmonize various isomorphic pressures. However, qualitatively substantive discrepancies in content have been also identified due to national or other contextual characteristics. The analysis reveals a complex picture of national and international isomorphic forces at play. The paper addresses the lack of consensus concerning convergence/divergence of CSR reporting across the globe and, more specifically, between developed economies and emerging markets. In this respect this paper responds to the general call for research looking into various aspects of business operations, including CSR reporting, of MNEs from emerging markets.

Keywords: MNEs, CSR reporting, Emerging markets, Homogenization, Isomorphism, China

Introduction

The rapid global rise of Chinese MNEs evidenced by their performance on the *Fortune* Global 500 list (109 companies in 2017)¹ (Industrial and Commercial Bank of China, 2018), aggressive internationalization strategies and successful global brands (Lenovo and Huawei)

accentuate the importance of their corporate social responsibility (CSR) practices. Chinese MNEs' business practices not only produce externalities for national consumers, employees and society at large, but extend across borders. More and more Chinese companies are publishing CSR reports – the trend that started about a decade ago. They follow the same guidelines and standards of reporting, for instance, International Standard Organization's ISO 26000 or Global Reporting Initiative (GRI), as companies in the rest of the world. Their CSR reports, at the first sight, look exactly like the reports of their counterparts from advanced economies but the

¹For the fiscal year that ended on or before March 31, 2017. Please see at <http://fortune.com/global500/list>. Accessed April 6, 2018.

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question remains: Does CSR reporting of Chinese companies converge with Western standards in content as well as form? The goal of this paper is to address the question of homogeneity of CSR reporting among large MNEs from the *Fortune* Global 500 list with a special focus on Chinese companies. The practical reason for this is the growing international presence of Chinese MNEs. Their economic power requires an urgent understanding of their CSR reporting.² In this respect this paper is a response to the call for more research looking into various aspects of business operations of multinational enterprises (MNEs) from emerging markets vis-a-vis MNEs from developed economies (Cuervo-Cazurra & Ramamurti, 2014). It should be noted that the international business literature so far has focused predominantly on the issues of internationalization and more specifically FDI rather than on a broader spectrum of business activities of MNEs from emerging markets (Kolk, 2016, p. 30).

In light of the globalizing nature of Chinese business, one should expect convergence of Chinese CSR reporting with the rest of the world especially with the “best practices” in the US and Europe.³ On the other hand, Ali, Frynas, and Mahmood (2017), based on recent CSR literature analysis, claim that CSR reporting in developing and developed countries is motivated by different drivers. Thus, the so-called “national characteristics” of CSR practices and their reporting might still prevail. Moon and Shen (2010) note, based on extensive analysis of CSR scholarship coming from China, that convergence of themes and standards is taking place even though distinctive national features remain (p. 614). In China these idiosyncrasies might be a result of specific cultural legacies (Confucianism and Communism). Or they originate from the distinctive institutional context namely state capitalism with the government playing a leading role in economic affairs and a resulting omnipotence of state-owned enterprises (SOE) in a number of industries like extraction, banking and telecommunications.

²CSR reports are not an accurate proxy for behavioral measures. CSR reports do not necessarily reflect the actual practices but, of course, it is implied that they should.

³Concerns have been expressed, however, regarding the quality of CSR reporting in developed countries. Specifically observers are concerned about greenwashing (a marketing or PR effort to present one’s organization as environmentally friendly) and decoupling (formal compliance that lacks substance) or the extent to which companies live up to their claims (Marquis & Qian, 2014; Sethi et al., 2017). Unfortunately content analysis, both quantitative and qualitative, has a limited ability of identifying these cases of “false advertisement.” However, in a comparative setting, we can ascertain the extent to which Western and Chinese companies share similarities. One can make an argument – assuming the level of decoupling in Western reports is high – that these similarities indirectly indicate how skilled China’s MNEs have become at decoupling as well.

This paper tests the assumption by investigating if convergence of CSR reporting by Chinese and Western MNEs is taking place. Current empirical evidence is not conclusive on whether sameness is taking over or national idiosyncrasies reign in Chinese CSR reporting. The discussion of convergence is dominated by the organizational theory concept of isomorphism. Companies become increasingly homogenous as they engage in three types of isomorphic mechanisms: compliance with legal and institutional requirements (coercive), succumbing to peer pressure or imitating best practices (mimetic) and adhering to industry norms and standards, including pursuit of professional excellence (normative) (DiMaggio & Powell, 1983). This set of influences affect organizations in a domestic, as well as international context. This is especially true of MNEs that operate in multiple institutional settings. Apart from externally imposed global CSR reporting standards, there is an internal isomorphic⁴ pull within an MNE exercised by the headquarters over subsidiaries. As an organization an MNE strives for internal consistency and coherence. This striving for internal consistency is, of course, challenged by the fact that MNEs operate in different countries or different institutional environments. Kostova and Roth (2002) call this phenomenon of internal isomorphic pressures exercised by the headquarters combined with pressures from local institutional contexts “institutional duality”. Striving for internal homogenization should translate into a cohesive CSR strategy communication presented in corporate CSR reports. This comprehensive message is an outcome of extensive internal adjustment that reflects local institutional influences (above all, the country of origin) and the organization’s own system of values.

When one reads CSR reports of MNEs prepared by the headquarters that absorb subsidiaries’ points of view in one way or another, one becomes exposed to the quintessential and distilled organization-wide CSR message. Cross-country comparisons of these reports give us a glimpse into the “organizational psyche” of MNEs as multi-unit and multi-country organizational structures. Highly standardized financial reports are not able to reveal this essence of organizational competence, which is exposed in CSR reports.

If CSR reports of MNEs from different countries are dissimilar in content then it can be assumed that a set of isomorphic influences creates a unique reaction reflected in these CSR reports. These isomorphic influences include: a) internal: headquarters exercising pressures over local subsidiaries; b) external organization-level:

⁴The term “isomorphic” here is used in a general sense as being of “similar form, shape, or structure” (Merriam-Webster Dictionary, 2020).

embeddedness of headquarters and subsidiaries in local contexts, including a complex web of stakeholders such as customers, suppliers, competitors and governments; and c) external global: global CSR reporting standards, intergovernmental agreements, for example, on environmental protection, convergence of consumer demands and needs across markets and other consequences of globalization. These different types of pressures can exercise their effect through the three isomorphic mechanisms: mimetic, coercive and normative. There is an emerging body of empirical literature that looks into how these mechanisms interplay. For example, Ha and Wei (2019) explore a complementarity of mimetic effects of foreign MNEs and domestic institutional pressures on how South Korean firms engage in international environmental strategies. This paper does not, however, look into the workings of isomorphic pressures. It focuses on the outcomes of their performance – the extent of homogenization of CSR reporting.

Fortanier, Kolk, and Pinkse (2011) emphasize the role of CSR reporting standards as a harmonizing force aided by respective inter-governmental and non-governmental organizations. The authors also claim, referring to the work of Seo and Creed (2002) on institutional change, that global CSR reporting standards help MNEs deal with various isomorphic pulls, and thus, “fit better their corporate context” (p. 670). If cross-national CSR reports are similar, then there are several explanations: external global isomorphic forces might be taking over or internally organizations come up with similar reactions to different sets of isomorphic pressures. These two options are not necessarily mutually exclusive as global CSR reporting standards provide a convenient *prêt-à-porter* master for fitting and formalizing internal CSR conversation. This paper is an attempt to scrutinize the isomorphic and idiosyncratic influences (with a focus on the Chinese context) in CSR reports in a comparative setting involving MNEs from developed economies and China.

An analytical framework has been developed by merging two conceptual models. The first model is the one by Jamali and Mirshak (2007) and Wood (1991) that deals with the content of CSR reports from the perspectives of principles, processes and outcomes. The second model is by Lockett, Moon, and Visser (2006) and Moon and Shen (2010) that conceptualizes four themes frequently appearing in CSR reports. Equipped with this analytical framework, this research pursues an inductive strategy and applies both quantitative and qualitative content analyses to a sample of Chinese and non-Chinese companies. A mixed method is rarely utilized in the analysis of CSR reports. Either the analysis of CSR reports involves quantification of their content, for example, in Einwiller, Ruppel, and Schnauber (2016), Fortanier et al.

(2011), Gallego-Álvarez and Quina-Custodio (2017) and Kolk and Pinkse (2010), or a qualitative approach like in Jamali and Mirshak (2007) and Russo-Spena, Tregua, and De Chiara (2018) is being used. de Villiers and Dimes (2020) advocate the use of qualitative approach to the analysis of corporate governance disclosures, including CSR reports. Dyduch (2018) provides an overview of quantitative approaches used in analyzing CSR reports. Dyduch (2018) underscores the dichotomy of quantitative and qualitative approaches applied by different scholars implying that it is hard to compare the results of their investigations. Therefore, a mixed method approach constitutes a viable avenue for bridging this discrepancy. A mixed method approach is fully justified for a cross-national comparative study where a combination of quantifiable parameters, as well as more nuanced context-specific insights, should enhance our understanding of the current CSR reporting trends among major Chinese MNEs. The contribution of this paper is in pursuing a triangulation approach by comparing the results of quantitative and qualitative analysis.

Literature review

Harmonization of CSR reporting

The cross-country variations in CSR practices occupies an important place in the CSR literature (Jones, 1999; Matten & Moon, 2008). For example, Van Der Laan Smith, Adhikari, and Tondkar (2005) investigated non-financial reporting in annual reports of a sample of Norwegian, Danish and US companies from a stakeholder theory perspective, which they believe is useful in explaining national idiosyncrasies. In the same vein, Tschopp and Nastanski (2014) argue that since companies face diverse stakeholders that generate various cultural and institutional pressures, one should expect less homogenization of CSR reporting standards compared to financial accounting standards. Maignan and Ralston (2002) also utilized a stakeholder perspective as they compared CSR web site communications in the US, Netherlands, UK and France. They found national discrepancies across principles, processes and stakeholder issues. Other scholars utilized institutional theory as the theoretical foundation of their cross-country comparisons of CSR reporting. The institutional theory assumes binary influences on CSR reporting: (1) global standards such as the Global Reporting Initiative (GRI), United Nations (UN) Global Compact, International Labor Organization (ILO) Conventions, Organization for Economic Cooperation and Development (OECD) guidelines and the International Standard Organization's (ISO) principles of non-financial reporting that more and more companies worldwide are adhering to and (2) both formal and informal domestic institutional arrangements (Chen & Bouvain, 2009; Fortanier et al., 2011).

Obviously the first set of institutional influences lead to convergence of CSR reporting while second – to divergence. Indeed, global standards of CSR reporting have been spreading rapidly in the last decade as not only guidelines for writing reports, such as ISO 26000 or GRI, but also tools like CSR-Sustainability Monitor for assessing and ranking the quality of reporting, have been taking prominence among major multinationals (Sethi, Rovenpor, & Demir, 2017).

Fortanier et al. (2011) looked at the link between adoption of global standards and CSR reporting in a sample of companies from the *Fortune* Global List and found evidence of converging CSR reporting in different countries as a result of adhering to global CSR reporting standards. Russo-Spena et al. (2018) report on the harmonization and standardization of CSR reporting content in the global automobile industry. Their explanation is the institutional theory premise about the unifying influence of international CSR reporting guidelines and standards that “exert normative isomorphic pressures” (p. 574). Chen and Bouvain (2009), on the other hand, after examining a number of leading companies in the US, UK, Australia, and Germany, found that the Global Compact membership has a limited effect on CSR reporting and there are notable national differences attributable to diversity of institutional arrangements. Likewise Gallego-Álvarez and Quina-Custodio (2017) found dissimilarities in GRI-adhering CSR reports from “state-led market economies” (France, Portugal, and Spain) and “liberal market economies” (the USA and the UK). Comparing CSR reporting in France and Australia, Young and Marais (2012) also identify national differences implying that CSR reporting is a result of a different combination of institutional pressures.

CSR reporting in emerging markets

Research has been also done on CSR perceptions in emerging markets. This literature is reviewed in Dobers and Halme (2009) or, with a special focus on Latin America in Lindgreen and Córdoba (2010) and on the Middle East in Koleva (2020). Muller and Kolk (2009) conclude, based on survey results in the Mexican auto industry, that “local companies do engage in the type of CSR activities commonly associated with CSR in developed countries” (p. 325). On the other hand, Jamali and Mirshak (2007) comparing CSR practices in Lebanon vis-à-vis European standards, find differences grounded in institutional and cultural specifics. Thus, the question of the extent of harmonization in CSR reporting remains open as there are conflicting reports about the convergence of CSR perceptions, performance and disclosure in both developing and developed economies. Ali et al. (2017) reviewed extensive literature on various drivers of CSR disclosure in developed and developing countries.

Their conclusions are two-fold. On one hand, the authors claim that “highly socially visible companies” in terms of size, profitability and industry profile “drive the CSR reporting agenda in both developed and developing countries (p. 289).” This may allude to potential similarities in CSR disclosure of the companies on the *Fortune* Global 500 list regardless of their country of origin. On the other hand, as per Ali et al. (2017), there are considerable variations in CSR reporting patterns in developed and developing economies because they respond to different stakeholders differently.

Jamali and Neville (2011) continue the CSR convergence/divergence discourse as they explore the CSR perceptions in a developing country context – in Lebanon. The authors adopt the institutional theory perspective and identify both patterns of divergence and convergence but at two different levels: substantive and symbolic. They call this dynamic “crossvergence”, allude to its complexity as both local and global isomorphic pressures are pulling companies in different directions and caution that “simplistic assumptions of CSR convergence in the developing world cannot be accepted at face value” (p. 616). The general conclusion is that “CSR is unlikely to be easily transformed into uniform standardized practice across the globe” and that the more substantive the differences in national business systems are, including informal institutions, the “more crossvergent the explicit and implicit forms of CSR” are (p. 617). Jamali and Neville (2011) imply, however, that the dynamic for local SMEs and foreign subsidiaries of MNEs might be different. These subsidiaries are naturally more susceptible to the effects of “institutional duality” as per Kostova and Roth (2002). It can be assumed that domestic MNEs in developing economies are struggling in a similar fashion to maintain a balance between headquarters and local subsidiaries, which are each embedded in specific cultural contexts, as their counterparts from developed economies. There are additional isomorphic pulls such as global market pressures, including converging consumer demands of social and sustainable business practices, or global institutional CSR reporting guidelines and standards.

The reporting strategies of MNEs can serve as a testing ground for understanding the level of homogenization since they are operating on a global scale in very diverse institutional contexts. Indeed, due to internal pressures for consistency across various subsidiaries they might serve as natural homogenization platforms for adopting and spreading global standards and ironing out national idiosyncrasies (Fortanier et al., 2011, p. 671). On the other hand, some MNEs still maintain a strong national identity and cultivate close relations with country-of-origin governments and other stakeholders. Indeed, China’s state-owned or controlled

enterprises serve as good examples of enterprises with tangible links to domestic institutions. Taking a step further Luo, Wang and Zhang (2017) emphasize the institutional complexity of CSR reporting in China as companies have to respond in these reports not only to pressures from the central government but also from local governments (and these pressures can be conflicting), which, of course, should lead (from the stakeholder theory perspective) to more diversity rather than standardization. The case of Chinese MNEs – the bulk of which are SOEs – presents a unique opportunity to investigate CSR disclosure at the nexus of government-dominated complex economic reality and the globalizing effect of their international operations. The reasons why their CSR reporting maintain “national characteristics” are outlined in the next section. These reasons serve as a foundation for the assumption in this paper that CSR reporting of Chinese MNEs would significantly differ from their Western counterparts. However, this study remains to a large extent inductive as an equally plausible case can be made for the dominance of international standards in CSR reporting of Chinese MNEs due to the global scope of their activities.

CSR reporting in China – national characteristics

Scholarly discourse on China’s CSR is replete with examples of unique approaches (vis-à-vis Western CSR practices) to exercising responsible corporate governance. Chinese companies have, according to these examples, CSR priorities divergent from the rest of the world. First this divergence can be explained by an institutional context, which is quite different from more stabilized CSR-related regulations regimes in the US and Europe. The leading role of the government in all aspects of economic development, including CSR standards, is an important national characteristic. The unique drivers of CSR in China include regulations or general policies like “Harmonious Society.” The concept of “Harmonious Society” was introduced in 2005 and became, according to analysts, a new *raison d’être* or guiding principle for the Chinese Communist Party (See, 2009, p. 3). The goal is to address the threat of social instability, which casts shadows on the power of the Party as local riots are attracting attention to environmental and social problems. See (2009) finds that the Chinese government, pursuing “Harmonious Society” has a clear incentive to encourage CSR activities especially in state-owned enterprises (SOEs) as instruments of the state power. See is convinced that CSR efforts in China will be mostly concentrated in SOEs, not private companies, due to the fact that government has ownership stake in these companies and, thus, can exercise its political, economic and social agenda directly through them (See, 2009, p. 17–18). In the Chinese context, some stakeholders (namely,

the state) are holding more power than others, which is shaping the national-level patterns of CSR behavior. Based on a number of case studies, Yin and Zhang (2012) surmise that “the expectations of and the pressure from community, consumers, and peer companies hardly formed an incentive mechanism” for CSR-related activities (p. 308). In fact, Holst Jensen (2006) argues that because of the dominant role of the state in Chinese CSR (the Party pursues an eclectic version of CSR based on its interpretation of the Western and Chinese traditions of welfare, social responsiveness and ethical behavior) China lacks the element of multi-stakeholder dialogue.

In the domain of cultural traditions, one of the important cultural legacies is the concept of the virtuous “Confucian Firm” discussed in Ip (2009), which today might be clashing with the realities of China’s accelerated economic growth and the culture of profit maximization. Another cultural artifact is the notion of *guanxi*, a system of social interactions. Su and Littlefield (2001) underscore the complexity of this construct that has at least two categories: favor-seeking *guanxi*, which is culturally rooted and rent-seeking *guanxi*, which is institutionally defined. *Guanxi* has implications for CSR practices as it determines economic, social and ethical aspects of business behavior. In CSR reports national differences might manifest even in specific linguistic or stylistic idiosyncrasies. For example, Bondi and Yu (2019) investigated the use of direct quotations in CSR reports of American, Italian and Chinese companies and found considerable differences. In an attempt to add credibility Chinese reports show a clear preference for direct quotations.

In light of the contextual complexity discussed above one should expect that Chinese CSR practices, as described in CSR reports, would be dissimilar to practices in the US or EU, where regulatory and institutional environments are quite different. China’s development reportedly suffers from “the absence of explicit regulations, a loose and corrupt enforcement system, ineffectual monitoring at different levels, bribery and corruption, and weak legal knowledge education” (Tan, 2009, p. 175). In this context of institutional instability philanthropy might take over other CSR practices, including a more institutionalized and impact-assessment-oriented approach to stakeholder management (Jamali & Mirshak, 2007). Indeed, the importance of philanthropy was identified as a recurring theme in CSR reports of Chinese companies (Kolk, Pan, & van Dolen, 2010, p. 289; Zhao, 2012, p. 442; Singh, Sethuraman, & Lam, 2017; Tang & Li, 2009), which could be a Chinese CSR specificity (shared though with other institutionally-challenged countries like Lebanon, which is the case for Jamali and Mirshak (2007)) vis-à-vis European CSR

practices.⁵ On the other hand, there is an emerging effort of developing a system of internationally recognized standards on CSR reporting in China, for instance, the Shanghai Stock Exchange (SSE) CSR disclosure guidelines, even though these standards are “mainly on a voluntary basis without any legal enforceability” (Noronha, Tou, Cynthia, & Guan, 2013, p. 38). Back in 2013 Noronha et al. argued that despite a concerted effort on behalf of increasing CSR reporting quality by government agencies, stock exchanges and professional associations in China, Chinese CSR reporting was still at the early stages of development. In order to understand the extent of “Chinese uniqueness” with regard to CSR perceptions, practices and reporting a number of scholars made an effort to compare China with Western economies or other emerging markets. The next section discusses these studies.

Comparing CSR reporting in China with the rest of the world

There is a body of literature addressing CSR reporting in China and how it compares with other countries, both developed and developing, as well as with foreign companies operating in China. Some scholars focus on individuals and their values or perceptions of CSR. Based on a comparative study of business ethics between American and Chinese management students, Whitcomb, Erdener, and Li (1998) identified cultural differences. For example, compared with the American counterparts, “a typical Chinese respondent would be more willing than the Americans to accept business practices based on interpersonal relationships, and more likely than the Americans to use informal, in some cases illegal from the American point of view, means to achieve his/her profit objective” (Whitcomb et al., 1998, p. 849). Xu and Yang, based on a survey of 630 CEOs in China, identify a number of CSR themes shared by both Western and Chinese companies, but still some themes remain unique to the Chinese context. They contain job obligations, including reemployment of laid-off employees, or pursuit of social stability and harmony (Xu & Yang, 2010, p. 331). The protection of shareholder interest, the *modus operandi* of most companies in the West, was identified as not being universally accepted in China (Xu & Yang, 2010, p. 331). Alternatively Shafer, Fukukawa, and Lee (2007), based on a comparative analysis of the perceptions of ethics and social responsibility of MBA students in the US and China, found little evidence of national differences. Thus, the question of “sameness” vs “uniqueness” of CSR perceptions remains open.

Research done at the firm level also produces divergent conclusions. After analyzing Chinese-language web sites of major Chinese companies and foreign MNEs operating in China, Tang and Li (2009) conclude that “there is no significant difference between Chinese and global companies in terms of the rationalities of their CSR practice, their participation in public philanthropy, their emphasis on employee relations, and their discussion of CSR in terms of suppliers and shareholders” (p. 208). Industry plays a more important role as a determinant of CSR reporting differences. However, some national dissimilarities exist. For example, foreign MNEs in China are more likely to report CSR as a global practice while Chinese MNEs are more domestically-oriented (p. 209). The authors note though that this might change as Chinese MNEs expand abroad. Lattemann, Fetscherin, Alon, Li, and Schneider (2009) compare CSR communication of large MNEs in China and India. Their conclusion is that institutions play a pivotal role in the “intensity of CSR communication.” The “intensity” is a quality defined by well-rounded, multi-dimensional communication involving the coverage of CSR motives, processes and stakeholder issues. The authors conclude that Indian firms embedded in a more rule-based institutional environment (*vis-à-vis* more relations-based) perform better with regard to communication intensity. Thus, CSR reporting in China is qualitatively different from CSR reporting in India.

Conceptual framework

Major CSR themes

The CSR literature is vast and incorporates various streams ranging from ethical grounds as the foundation of CSR, which implies that business has social obligations, to viewing CSR merely as a strategic instrument meant to contribute to the bottom line. Wang and Gao (2016) provide a comprehensive review of the CSR discussion in leading academic journals. Wang and Gao (2016, p. 5) group the main aspects of CSR raised by these discussions into the following categories: a. integrative perspective that incorporates the stakeholder-oriented perception of CSR value; b. economic perspective that goes back to the claim in Friedman (1970) that the purpose of CSR is value maximization in the interests of the firm’s shareholders; c. voluntary perspective that embraces philanthropy in pursuit of broader social welfare; d. public perspective that implies the firm’s social obligations and ethical decision-making. The theme of the CSR and ethics has been addressed in de los Reyes Jr, Scholz, and Smith (2017) and Smith (2003). Garriga and Melé (2004) similarly group CSR theories into four categories related to profits (economic or instrumental theories), political performance (political theories), social

⁵Philanthropy as a CSR practice is also popular in the US due to tax deductions.

demands (social or integrative theories) and ethical values (ethical theories).

Lockett et al. (2006) and then Moon and Shen (2010) investigated the main CSR themes addressed in the management literature and grouped them into four categories: social, environmental, ethics and stakeholders. Dahlsrud (2008) identified major categories of CSR definitions used not only in the academic literature, but also by various governmental and non-governmental organizations and, thus, adding a practical civil society/policy-making dimension to the debate. Dahlsrud (2008) distilled the definitions into embracing five major dimensions: “environmental, social, economic, stakeholder, and voluntariness.” Apart from some deviations regarding the “public”, “social”, “ethical” or “voluntary” dimensions and the importance attributed to economic and environmental aspects of CSR, essentially all these typologies address similar themes. In sum, despite the richness of CSR literature, one can notice a certain consistency of views on CSR observable in the academic domain, as well as in the domain of policy-making or in civil society.

Wood’s corporate social performance model (1991)

Wood’s model of the “Corporate Social Performance” encompasses three elements: principles of corporate social responsibility, processes of corporate social responsiveness and outcomes of corporate behavior (Wood, 1991, p. 694). The principles reflect the obligations of all businesses as economic institutions (principle of legitimacy), obligations of particular firms on an organizational level based on the nature of their activities and their interactions with society (principle of public responsibility) and obligations of managers as moral actors on an individual level (principle of managerial discretion) (Wood, 1991, p. 696).

As per Wood (1991), the processes of corporate social responsiveness refer to environmental assessment, stakeholder management and issues management. The process of environmental assessment implies scanning and analyzing the environment with the goal of developing specific responses. Stakeholder management is about developing appropriate strategies of managing relations and communicating with various stakeholders. CSR reporting is one of the devices of stakeholder management. And issues management concerns developing appropriate responses to various social issues, which in practice might involve developing a code of ethics or initiating employee training (Wood, 1991, p. 704-706). Of course, CSR reports might not divulge information on the processes above but there might be clues indicating that a company pays particular attention to scanning its environment or managing its stakeholders strategically (for instance, monitoring the impact of its

communication with the stakeholders or collecting feedback or engaging in partnerships with local non-governmental organizations or government agencies). As far as issues management is concerned, CSR reports might reveal a conscious and consistent effort taken by a company to anticipate problems related to their activities, increase the quality of internal communication and improve ethical standards or environmental consciousness of its employees.

The third element of the Wood’s corporate social performance model is about the outcomes of corporate behavior, which involve social impacts, social programs and social policies. Social impacts can be negative like oil spills, toxic wastes or corruption. They also can be positive impacts such as creation of jobs, development of socially-needed technology and products. Social programs involve dedicating resources to the social causes that a company deems important. Corporate policies involve acting in a systematic way on the principles of social responsibility, namely upholding the principle of legitimacy, public responsibility and managerial discretion reflecting individual moral and ethical positions (Wood, 1991, p. 708–711). The holistic approach to policy realization implying the pursuit of all three principles simultaneously is an important condition of the sustainability of CSR efforts (Wood, 1991, p. 711).

Wood’s conceptualization is still relevant today as it provides a comprehensive diagnostic instrument for analyzing CSR behavior. It also has an advantage as a comparative tool. For example, Maignan and Ralston (2002) borrowed from Wood (1991) conceptually as they compared web sites of the US and European (France, the Netherland and UK) companies with regards to CSR principles, processes and stakeholder issues. Following Wood (1991) and Maignan and Ralston (2002), Lattemann et al. (2009) also utilize a three-dimensional approach to analyzing and comparing CSR reports, web sites and other outlets of corporate CSR communication. Their framework contains (1) motives for CSR activities; (2) managerial CSR processes; and (3) stakeholder issues. The greater the frequency of communication addressing the three dimensions above, the greater is the intensity of corporate CSR communication (p. 433). This conceptualization of “intensity” is based on the expectation in Wood (1991) that good quality CSR disclosure should be comprehensive and address different dimensions of CSR, including principles and processes.

Wood posits that social outcomes are the only area of corporate social performance, which is based on actual performance. Motivations or principles, as well as processes, are less observable (1991, p. 711). It should be noted that CSR reports might present a good medium of communicating institutional, organizational and even, to a certain extent, individual principles of top

management (for instance, each report is usually accompanied by a CEO statement). Typically businesses are not shy about communicating their principles to the public and, thus, CSR reports contain not only information about what businesses do but also the reasons why they do what they do. Indeed, the objective of corporate CSR reports is to inform shareholders and general public about programs and policies being implemented, as well as talk about the social impact of business operations. Thus, CSR reports serve as an optimal source of information on social outcomes.

Compatibility of thematic CSR domains and Wood's model

The three elements of Wood's corporate social performance model (1991) can be exercised in all four thematic domains as per Lockett et al. (2006) and Moon and Shen (2010): social, environmental, ethics and stakeholders. For example, with regard to principles, as an institution a firm has to fulfill specific legal requirements of environmental protection and gain legitimacy among different interest groups. Based on the nature of its activities, it might also have specific obligations before its immediate community or society at large as an environmentally-responsible business. One should expect a chemical plant to place more emphasis on sustainability and ecological consciousness in its CSR practices and communications because as an organization it feels responsible for solving environmental problems related to its own operations. Finally, on an individual level, managers can express a particular affinity to the issues of sustainability and environmental protection due to their own personal preferences, for instance, concern for future generations. Processes and outcomes can also involve a particular theme. Following an environmental theme, one can easily imagine a firm creating either a positive or negative environmental impact, dedicating concrete resources to environmental protection programs like fighting deforestation and, finally, developing relevant policies communicated to its employees, suppliers and other stakeholders.

The compatible nature of the Wood's framework has been utilized by Jamali and Mirshak (2007) when they combined it with their selection of four CSR domains. Indeed, as they note, firms' CSR reporting can be uneven across the four domains (social, environmental, ethics and stakeholders) and the three elements of the social performance model (principles, processes and outcomes). A firm might be covering all three elements involving environmental responsibility but ignoring to report on its outcomes regarding, for example, stakeholder management. A combined framework (the combination of the CSR domain typology in Lockett et al. (2006) and Moon and Shen (2010) and the Wood's

model (1991)) has been utilized in the qualitative analysis of CSR reports. To fully understand the depth and breadth of CSR disclosure we need a two-dimensional and context-specific approach as suggested by Jamali and Mirshak (2007). Furthermore, the combined framework is an optimal toolbox for comparing CSR reports of Chinese and non-Chinese MNEs in a more comprehensive and systematic fashion. One should be able to see if Chinese MNEs (most of which are state-owned) articulate their CSR principles or describe their processes of social responsiveness or report on outcomes in the same way and manner as their non-Chinese counterparts.

Methodology

This paper addresses one of the most fundamental questions in current CSR theory: Is CSR reporting converging toward a universal standard or there are cultural, political or social variations across countries that considerably change CSR priorities? The assumption that, based on CSR reports, CSR reporting of major Chinese enterprises differs from CSR reporting of their counterparts in advanced economies is being tested. Consequently this paper pursues a comparative research design based on the nexus of two theoretical models. The first model is based on four major CSR themes: environmental focus, social obligations, ethical principles and stakeholder orientation. These themes are mainly inspired by Lockett et al. (2006) and Moon and Shen (2010). The second model is based on Jamali and Mirshak (2007) and Wood (1991). It deals with the content of CSR reports from the perspectives of principles, processes and outcomes. The paper looks into the CSR reporting of "major Chinese enterprises", which are Chinese companies from the 2017 *Fortune* Global 500 list (Fortune Global 500, 2018). The list ranks the largest companies in the world based on revenue. The sampled European and American companies are also from the 2017 *Fortune* Global 500 list.

Using content analysis we scrutinized the CSR reports of 29 Chinese companies from the *Fortune* Global 500 list and 24 companies from advanced economies from the same list in matching industries. The selection of Chinese companies was dictated by their high rankings on the *Fortune* Global 500 list (starting from the top of the list) and the availability of CSR reports in English. Another selection principle was to sample companies belonging to the leading industries in China (Page, 2020). Energy and financial services have been also included since they are dominated by the largest state-owned enterprises in China. China's major companies, including state-owned, have been expanding their overseas operations and have become dominant players not only at home but also abroad. State Grid, the largest

utility company in the world, is a case in point (Xin, 2018). Thirteen sectors/industries have been selected. The categories of sectors/industries have been taken from the *Fortune* Global 500 list. The companies from advanced economies have been sampled based on a pairing principle (the same sector/industry) and they also come from the *Fortune* Global 500 list. Most CSR reports have been published in 2015. There are some exceptions with 2016 being the second best choice, and there is one report from 2017. The year 2015 was selected because most companies made the 2015 CSR reports public, while earlier publications might have not been available. In this research a mixed method approach was pursued, namely quantitative and qualitative content analysis, for triangulation purposes.

Triangulation implies “using more than one method or source of data in the study of social phenomena” (Bryman, 2012, p. 392). Bryman notes that recently (somewhat deviating from a broader interpretation of triangulation in Denzin (1970), involving multiplicity of investigators, theoretical perspectives, sources of data and methods) it has been mostly defined in terms of variety of data sources and methods. This paper interprets “triangulation” as a process of combining different methodological approaches (quantitative and qualitative content analyses in this study) to cross-reference the outcomes. Following the conceptualization of this term in Bryman (2012, p. 635), what makes the approach pursued in this paper a triangulation exercise is the comparative aspect of cross-checking the results obtained via quantitative analysis against the results from qualitative examination. The motivation is to confirm or corroborate the findings obtained by one method with the results gained via a different approach. Indeed, corroboration is a frequently used theme in the definitions of “triangulation” (Johnson, Onwuegbuzie, & Turner, 2007).

Vis-à-vis quantitative a mixed method approach has been rarely used in social and environmental reporting research (Vourvachis & Woodward, 2015). The combination of these two analytical techniques allows this paper to achieve a balanced and objective comparison between Chinese and non-Chinese CSR reports. The category of “non-Chinese” companies includes MNEs from developed economies (please see Table 2 for more details). Chen and Bouvain (2009) suggest that the lack of consistency in scholarly conclusions about the convergence of CSR practices and reporting might be due to the diversity of methods being used in previous studies (p. 299). It is simply hard to compare. One of the solutions is applying both quantitative and qualitative content analysis tools. And, thus, one looks at the same phenomenon from two different angles. The consequent results not only relate to both qualitative and quantitative research done in the past but also corroborate the

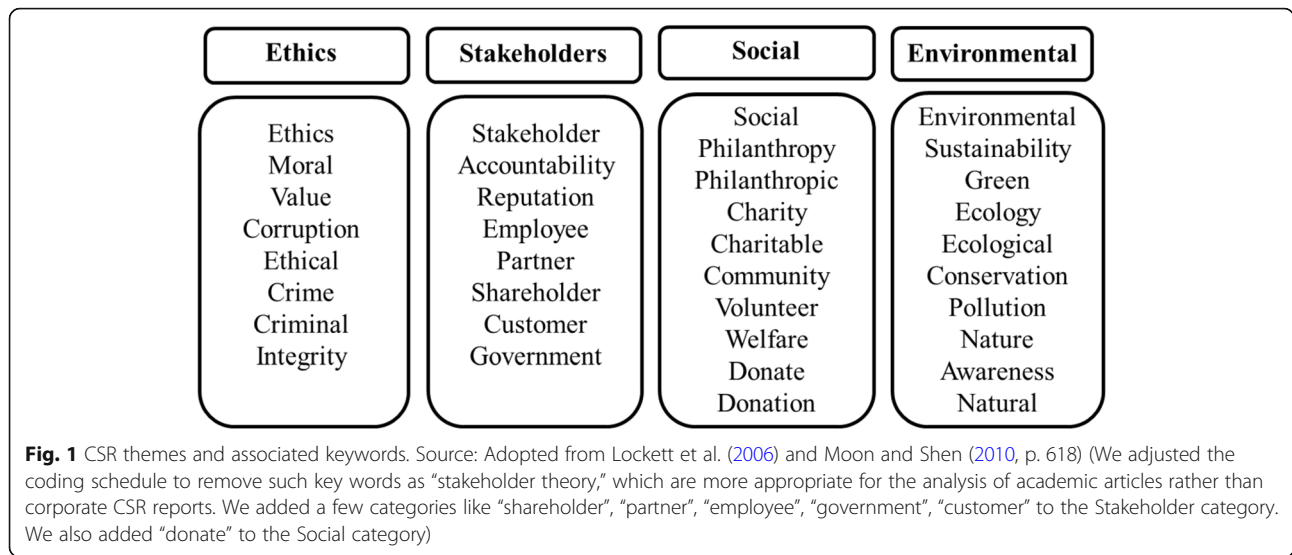
findings through triangulating and, thus, hopefully, enhance our understanding of the phenomenon.

Quantitative content analysis is “an approach to the analysis of documents and texts ... that seeks to quantify content in terms of predetermined categories and in a systematic and replicable manner” (Bryman, 2012, p. 289). The first goal was to identify the frequency of appearance (word count) of certain key words associated with different CSR themes.⁶ The coding scheme suggested in Lockett et al. (2006) and Moon and Shen (2010) was adopted to identify these major themes (please see Fig. 1). Even though the typology of themes in Lockett et al. (2006) and Moon and Shen (2010) was applied to the academic literature, this approach is useful for scrutinizing the way these themes are being interpreted by firms in their CSR reports. Similar approach was pursued in Kolk et al. (2010), Singh et al. (2017) and Zhao (2012). Based on key word frequencies, this paper conducted comparative analysis of variations in CSR themes in two categories of companies: Chinese and non-Chinese.

Qualitative content analysis can be defined as a strategy of searching for specific themes (Bryman, 2012, p. 557–559). These themes become the basis for coding. The qualitative content analysis pursued in this paper focused on the context surrounding the four major themes: social, environmental, ethics and stakeholders. The themes were broken down into multiple codes that correspond to the “Corporate Social Performance” model in Wood (1991, p. 694) (Table 1). The coding strategy from Jamali and Mirshak (2007) was utilized. Jamali and Mirshak (2007) incorporated the classification in Wood (1991) into their comparative analysis of CSR practices by foreign MNE subsidiaries and domestic companies in Lebanon. The reason to utilize qualitative content analysis was to obtain a more nuanced understanding of the contextual differences and similarities in the reported CSR practices in the two categories of companies. An algorithm written in the Perl programming language was utilized to identify sentences containing the theme words as per Fig. 1. The algorithm is provided in the Additional file 1: Appendix. Then, these sentences were scanned for the elements of the Wood’s corporate social performance model (1991) (Table 1) in order to identify patterns of CSR reporting in both types of companies that go beyond frequency-based analysis.⁷ The text files containing keywords were grouped into different themes (social, environmental, ethics and stakeholders). The main categories of the conceptual model

⁶There is an anticipated human error of about 1–2%.

⁷Both quantitative and qualitative coding was conducted by one researcher, which implies more internal consistency. However, this does not preclude the analysis from being subjective.



(principles, processes and outcomes) were color coded and, based on Table 1, the appropriate codes were assigned to each category.

Findings and discussion

Quantitative content analysis

As a result of quantitative content analysis, Table 2 presents the key word frequencies (as percentage from the total) based on the four CSR themes: social, ethics, environmental and stakeholders. The table provides the names of the companies in 13 sectors/industries from China and from advanced economies that have been selected from the list of the largest (in terms of revenue) companies in the world – *Fortune* Global 500 for the year 2017. The first column in Table 2 provides the *Fortune* Global 500 rank, the second – year of the CSR

report publication, third - company name, and the fourth – the percentage of key word frequency for each theme category from the total number of key word counts per company. The purpose of Table 2 is to compare the prevalence of CSR themes in Chinese and non-Chinese companies and, thus, address the assumption that CSR reporting of Chinese companies and their counterparts in advanced economies significantly differ.

The cursory look at Table 2 reveals many similarities between Chinese and non-Chinese companies in the current sample. This finding alludes to formal or “symbolic” (Jamali & Neville, 2011) convergence of CSR reporting worldwide. Independent samples t tests were performed to compare the means for both groups of companies: Chinese and non-Chinese. Table 2 contains t values. None of these values are statistically significant

Table 1 Coding scheme

Themes	CSR principles	Processes of responsiveness	Outcomes of corporate behavior
Social	Social legitimacy	Environmental assessment	Social impacts
	Public responsibility	Stakeholder management	Social programs
	Managerial discretion	Issues management	Social policies
Environmental	Social legitimacy	Environmental assessment	Social impacts
	Public responsibility	Stakeholder management	Social programs
	Managerial discretion	Issues management	Social policies
Ethics	Social legitimacy	Environmental assessment	Social impacts
	Public responsibility	Stakeholder management	Social programs
	Managerial discretion	Issues management	Social policies
Stakeholders	Social legitimacy	Environmental assessment	Social impacts
	Public responsibility	Stakeholder management	Social programs
	Managerial discretion	Issues management	Social policies

Source: Adopted from Jamali and Mirshak (2007) based on major CSR themes in Lockett et al. (2006) and Moon and Shen (2010)

Table 2 Differences and similarities in the CSR reports based on the four themes in Chinese and non-Chinese companies (quantitative analysis)

Fortune Global 500 rank	CSR report year	Company name	CSR theme categories %			
			Social	Ethics	Environmental	Stakeholders
Financials/Banks						
Chinese enterprises						
22	2015	Industrial and Commercial Bank of China	35	7	14	44
28	2016	China Construction Bank	8	29	4	59
38	2015	Agricultural Bank of China	28	7	31	34
42	2015	Bank of China	29	8	22	41
172	2015	China CITIC Bank	23	7	21	49
251	2016	China Minsheng Banking	23	7	24	46
329	2015	China Everbright Group	12	5	59	24
Average			23	10	25	42
Non-Chinese enterprises						
48	2015	J.P. Morgan Chase	19	4	25	52
61	2015	Wells Fargo	35	10	29	26
62	2015	Bank of America	26	5	25	44
Average			27	6	26	41
Financials/Insurance						
Chinese enterprises						
39	2016	Ping An Insurance	27	8	16	49
51	2016	China Life Insurance	37	9	16	38
Average			32	9	16	44
Non-Chinese enterprises						
13	2015	United Health Group	50	4	6	40
128	2016	MetLife	10	16	21	53
Average			30	10	14	47
Financials/Real Estate						
Chinese enterprises						
307	2016	China Vanke	34	5	25	36
Average			34	5	25	36
Non-Chinese enterprises						
441	2015	Brookfield Asset Management	22	1	48	29
Average			22	1	48	29
Energy						
Chinese enterprises						
2	2015	State Grid	24	11	23	42
3	2016	Sinopec group	22	14	33	31
4	2015	China National Petroleum	12	11	40	37
274	2015	China Huaneng Group	24	5	50	21
276	2015	Shenhua Group	20	10	40	30
Average			20	10	37	32
Non-Chinese enterprises						
7	2015	Royal Dutch Shell	18	4	44	34
10	2015	Exxon Mobil	19	10	35	36
12	2015	BP	13	11	37	39

Table 2 Differences and similarities in the CSR reports based on the four themes in Chinese and non-Chinese companies (quantitative analysis) (Continued)

Fortune Global 500 rank	CSR report year	Company name	CSR theme categories %			
16	2015	Glencore	17	9	36	38
Average			17	9	38	37
Engineering and Construction			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
24	2015	China State Construction	27	8	28	37
103	2016	China Communications Construction	32	7	26	35
190	2015	PowerChina	22	10	35	33
Average			27	8	30	35
Non-Chinese enterprises						
227	2016	Vinci	43	11	15	31
281	2015	ACS	24	15	24	37
Average			34	13	20	34
Automobile			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
68	2015	Dongfeng Motor	25	9	24	42
Average			25	9	24	42
Non-Chinese enterprises						
7	2015	Toyota	22	5	41	32
10	2015	Daimler	11	16	43	30
12	2016	GM	11	14	25	50
16	2014/15	Ford	17	13	36	34
Average			15	12	36	37
Technology/Computers			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
226	2015/16	Lenovo	9	6	56	29
Average			9	6	56	29
Non-Chinese enterprises						
9	2015	Apple	4	5	66	25
Average			4	5	66	25
Technology/Electronics and Communications			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
83	2015	Huawei	9	6	48	37
Average			9	6	48	37
Non-Chinese enterprises						
15	2015	Samsung	9	10	28	53
Average			9	10	28	53
Telecommunications			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
47	2015	China Mobile	19	14	24	43
241	2015	China United Network	24	0	23	53
Average			22	7	24	48
Non-Chinese enterprises						
19	2015	AT&T	19	0	31	50

Table 2 Differences and similarities in the CSR reports based on the four themes in Chinese and non-Chinese companies (quantitative analysis) (Continued)

Fortune Global 500 rank	CSR report year	Company name	CSR theme categories %			
32	2015	Verizon	11	9	26	54
Average			15	5	29	52
Aerospace and Defense			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
162	2016	Aviation Industry Corp. Of China	31	9	31	29
Average			31	9	31	29
Non-Chinese enterprises						
60	2015	Boeing	30	5	19	46
Average			30	5	19	46
Wholesalers			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
136	2016	COFCO	12	13	41	34
143	2015	Sinochem	22	20	28	30
205	2017	Noble Group	13	16	33	38
Average			16	16	34	34
Non-Chinese enterprises						
20	2016	AmerisourceBergen	31	13	16	40
35	2016	Cardinal Health	2	1	74	23
Average			17	7	45	32
Chemicals			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
211	2015	ChemChina	18	9	40	33
Average			18	9	40	33
Non-Chinese enterprises						
196	2015	Dow Chemical Company	11	16	40	33
Average			11	16	40	33
Materials/Steel			Social	Ethics	Environmental	Stakeholders
Chinese enterprises						
204	2016	China Baowu Steel Group	68	13	13	6
Average			68	13	13	6
Non-Chinese enterprises						
156	2015	ArcelorMittal	11	6	39	44
Average			11	6	39	44
t values			1371	0,869	-0,846	-0,876

Source: own authorship based on the analysis of 53 CSR reports

indicating that there is no significant difference in the themed priorities of Chinese and non-Chinese companies. Of course, the convergence of key word frequencies is an indication of formalistic adherence with CSR standards and themes. Inter-industry comparison might reveal substantial differences, however. Furthermore, qualitative analysis in the next section might identify deeper and more substantive similarities or differences in CSR reporting.

Consistently throughout the table the averages for Chinese and non-Chinese companies are similar and this is especially true for industries where there are more cases, both Chinese and non-Chinese. For example, one can observe very similar patterns in terms of key word frequency among banks, insurance companies, energy, engineering/construction, automobiles, computers, telecommunications, wholesalers, and chemicals. In the banking sector the prevailing theme is stakeholders'

relations. Ethics theme is of the least importance, which is a startling discovery taking into account the recent soul-searching in the industry due to the 2007–2008 world financial crisis. The Chinese banks, compared to their Western counterparts, are, however, preoccupied slightly more with ethical considerations. The social and environmental aspects occupy roughly the same amount of significance in the CSR reports of Chinese banks. The insurance industry demonstrates the same tendency: Among both Chinese and non-Chinese companies, stakeholders are more important than social, environmental, and ethical issues. The most important stakeholders, based on the frequencies of key words from Fig. 1, are employees and customers.

The energy sector in both Chinese and non-Chinese companies concerns itself mostly with the environmental CSR. Stakeholders come next, followed by social aspects and ethics in the last place. In engineering/construction, the prevailing themes are stakeholders and social CSR. Only one Chinese company, Dongfeng Motor, represents the automobile sector in this study. Certain difficulties were encountered of finding English-language CSR reports of other Chinese automobile companies. Hypothetically this can be explained by the focus of this sector in China mainly on domestic demand. Dongfeng Motor, one of the largest state-owned automobile companies in China, is paired with four global automobile giants: Toyota, Daimler, GM and Ford. Dongfeng is referred to as the largest manufacturer of commercial vehicles in the world (Production.de, 2017). Even though both the Chinese automaker and non-Chinese auto companies prioritize stakeholders, Toyota, Daimler, GM and Ford on average care more about the environment, and Dongfeng – about the social aspects of CSR and environment roughly to the same extent. The two computer giants, Lenovo and Apple are also mostly concerned about their environmental impact, followed by stakeholders. Both companies seem to show little concern (at least based on the selected key words) for social CSR and ethics. In telecommunications, stakeholders are a prevailing theme, followed by environmental and then social CSR. Ethical CSR is in the last place. Wholesalers seem to be mostly concerned about environment first and then stakeholders. Ethics theme among wholesalers is more frequently mentioned, however, in Chinese CSR reports than in non-Chinese.

There are considerable variations in CSR practices among Chinese and non-Chinese companies in the current sample especially in real estate, electronics/communications, aerospace, and steel making. In real estate, China Vanke, a major real estate developer in China, was compared with Brookfield Asset Management, a global asset manager with real estate and land development being only part of its portfolio (Brookfield, 2018). China

Vanke seems to be more preoccupied with stakeholder and social issues, while Brookfield Asset Management – with environment and then stakeholders. The differences in the geographical scale of operations and level of diversification might be responsible for this dissimilarity. In electronics/communications equipment industry, Huawei seems to be more concerned about its environment footprint, while Samsung – about stakeholder relations. In aviation, Aviation Industry Corporation of China, a SOE, is paired with Boeing. Boeing, a major defense contractor to the US government, is a publicly-traded company, which might explain the difference in CSR priorities between the two. Aviation Industry Corporation of China prioritizes more or less equally social, environmental and stakeholder aspects, while Boeing – stakeholders. In steel manufacturing, ArcelorMittal, the world largest steel producer owned by Indian Mittal Steel and headquartered in Luxemburg (Reuters, 2016), is paired with China Baowu Steel Group, a SOE and the fifth largest world steel producer in 2015 (World Steel Association, 2018). The Chinese company prioritizes social CSR aspects, while its non-Chinese counterpart – stakeholders and environment.

Summing up quantitative analysis

Overall, our data present a picture of formal convergence of CSR practices. Companies in the same industry (regardless whether Chinese or non-Chinese) show similar preferences expressed as key word counts across the board. Thus, based on the word frequency analysis and the corresponding T-tests, CSR reporting of Chinese companies and companies from advanced economies show symbolic similarities. This paper partially confirms the importance of philanthropy (as part of social CSR practices) in Chinese CSR reports that had been previously emphasized in Kolk et al., 2010; Singh et al., 2017; Zhao, 2012, but this feature is not “uniquely Chinese.” Non-Chinese companies seem to care about the social aspects as much as their Chinese counterparts. Also little evidence was found that Chinese companies are more occupied with the ethical dimensions of CSR than non-Chinese companies.

There are variations among industries, however. Business-oriented industries (vis-à-vis customer-oriented) like wholesalers and steel producers are slightly more ethics-oriented than Chinese companies in other industries, thus, partially confirming the findings in Gao (2009) and Tang and Li (2009). But the general trend in most industries is that more importance is being attributed to stakeholder relations and environmental footprint, which are similar to the priorities of companies from advanced economies. The major stakeholders are employees and customers. This is an unexpected outcome since, as noted in Yin and Zhang

(2012), community, consumers, and peer companies are reported to have little influence over CSR practices in China. Furthermore, as Holst Jensen (2006) argues, China lacks the element of multi-stakeholder dialogue due to the dominant role of the state in CSR reporting. Moon and Shen (2010) and Tan-Mullins and Hofman (2014) posit that environmental NGOs and labor organizations are becoming more influential in China. Customers are beginning to exercise more pressure via social media as well (Chu, Chen, & Gan, 2020). This might be a sign that CSR reporting (especially among Chinese MNEs) is moving toward global standards at least with regard to the choice of wording in thematic preferences. The qualitative analysis of CSR reports provides more insights on these changes.

Qualitative content analysis

The CSR reports in our sample (both Chinese and non-Chinese MNEs) mostly reflect on outcomes and principles of corporate social responsibility as per Wood (1991). The discussion of processes of corporate social responsiveness can be found in the reports as well but in most cases the focus is on the outcomes of these processes and, more specifically, on various concrete programs and initiatives. Below is the discussion of the components of Wood's model structured around the four themes: social, environmental, ethics and stakeholders.

Social

Regarding the social aspect of CSR, as far as the principles of corporate social performance are concerned (the first element of Wood's model), both Chinese and non-Chinese companies elaborate on their values and principles, especially principles of public responsibility. There is limited coverage of managerial discretion principles. One of the mostly discussed principles of public responsibility is the encouragement of employee volunteerism, which is characteristic of both Chinese and non-Chinese companies. Chinese companies dedicate a lot of thought to the principles of legitimacy (e.g. paying taxes, law and regulations' compliance) and non-Chinese companies seem to take these principles for granted. More, specifically Chinese companies mention particular government regulations, e.g. the Guideline on Fulfilling Social responsibility by State-owned Enterprises or compliance with the Auditing Administration and China Institute of Internal Auditors or the Social Insurance Law of the People's Republic of China, or, more generally, the 13th Five-year Plan and building "Harmonious Society." The CSR report by Dongfeng Motor states: "We will work in accordance with the Chinese government's overall plan for promoting all-round economic, political, cultural, social, and ecological progress and Four-Pronged

Comprehensive Strategy" (Dongfeng Motor Corporation, 2015 p. 3). In the same report one encounters a patriotic message that the company strives to "promote the revitalization and development of China's auto industry; contribute to the dream of China becoming an automotive power and the larger Chinese Dream" (p. 21). Or the goal is being simply put, "build a beautiful China" as in the report by State Grid. Such statements are a rarity in non-Chinese CSR reports.

Regarding the processes of corporate responsiveness (second element of Wood's model), a number of Chinese and non-Chinese MNEs discuss these processes in detail. For example, ExxonMobil describes the Environmental Aspects Assessment (EAA) process, which allows "to systematically identify, assess, manage and monitor environmental and social risks throughout the life cycle of" their assets (ExxonMobil, 2015, p. 46). This implies the combination of environmental assessment, stakeholder management and issues management. Or the Bank of America (2015) describes the elaborate mechanism of risk evaluation at the Board of Directors' level. China State Construction (2015) covers in detail the mechanics of CSR management involving all sorts of stakeholders: suppliers, community, investors and customers.

Regarding, the outcomes of corporate social responsibility (third element of Wood's model), all MNEs in the current sample report on various charity-based programs targeting a range of social problems starting with poverty elimination to education and protecting minority rights. Most companies have programs, which are addressing the needs of local communities and also reflect specific social problems close to companies' nature of operations. For example, Boeing, being a defense contractor, has a number of initiatives helping local (State of Washington) war veterans. Ford and Deimler advocate traffic safety and ChemChina, an agrochemical company, – water conservation. These socially-oriented programs and activities represent the outcomes of socially-responsible corporate behavior.

As part of the outcomes' discussion, the reports cover various policy instruments and strategies. For instance, Ford Fund or the AmerisourceBergen Foundation target various community-oriented initiatives and serve as strategic devices of social policy (Ford Motor Company, 2014/2015). Or China Everbright International Environmental Protection Charitable Foundation sponsors and coordinates all charitable projects related to environmental protection (Everbright International, 2015). GM has developed a code of ethics for its employees. This initiative is being supported by a compliance communications team, which indicates an effort of aligning a formal policy with the practical issues of implementation (General Motors, 2016). Toyota has a specialized division, the Corporate Citizenship Division, for "corporate

social contribution” activities (Toyota Motor Corporation, 2015) and ChemChina - The Social Responsibility Promotion Work Office (ChemChina, 2015). Dow’s Community Advisory Panels (CAPs) address local interests, including healthcare, education, which allows the company to monitor a community’s needs (this is also an example of environmental scanning and, thereby, reflecting processes of corporate social responsiveness as per (Dow, 2015); Wood (1991). Joint projects with NGOs or other types of collaborations, including with suppliers or customers, might also indicate environmental scanning. Overall, non-Chinese companies seem to reveal more information on policies and strategies involved in the social aspect of CSR. Chinese companies spend more time discussing various specific social programs and initiatives in detail.

Indeed, the CSR reports of Chinese and non-Chinese MNS are very similar in content and discuss approximately the same aspects of Wood’s model and to the same extent. More content is dedicated to specific social programs and initiatives, as well as principles and values, rather than to the discussion of processes. There is, however, one noticeable difference between the Chinese and non-Chinese CSR reports. More importance is being granted to the government as a stakeholder (and in the case of state-owned enterprises, also a shareholder) in the Chinese reports. The reports of Chinese companies are more prone to discuss compliance with state regulations and other legal requirements, as well as express allegiance via patriotic statements or other confirmations of loyalty like the adherence to building “Harmonious Society” or establishing China’s world leading position in innovation.

Environmental

Both Chinese and non-Chinese companies comply with a number of international standards, both general social responsibility standards and more specific environmental benchmarks and reporting principles. For example, such companies in the automobile industry as Ford and Daimler or Dongfeng Motor adhere to the ISO 14001 environmental management standard. Global Reporting Initiative (GRI) standards are being pursued by GM, China State Construction, ChemChina or by MetLife and Lenovo. China State Construction abides by LEED (Leadership in Energy and Environmental Design) standards, as well as Wells Fargo and MetLife, in the choice of their project portfolios. These commitments are being transferred to suppliers and other business partners as per the CSR reports. This eagerness on behalf of Chinese counterparts to integrate international standards into their operations serves as evidence of their international orientation and, on the whole, homogenization of social performance objectives and reporting.

As far as the principles of corporate social responsibility are concerned (the first element of Wood’s model) there is a slight tendency among Chinese companies to report more on their compliance with domestic environmental regulations than among their non-Chinese counterparts, which demonstrate a more global orientation. Regarding the second dimension of the principles of corporate social responsibility - principle of public responsibility – most companies in the current sample, both Chinese and non-Chinese, mention minimizing their environmental footprint as one of the priorities of social responsibility and discuss various programs and initiatives in this regard. For example, the report of China’s CITIC Bank (2015) states that, according to the 13th “Five-year” Plan on national economic and social development, the bank actively supported a number of “emerging industries,” including energy saving and environmental protection. There is little information in the reports on the third dimension of the principles of corporate social responsibility – principle of managerial discretion -, which implies that the reports are intended to communicate a more aggregate, organization-based message rather than an individualized one driven by personal priorities of top management.

Regarding the processes of corporate responsiveness (second element of Wood’s model), where environmental assessment is one of the dimensions, Western companies demonstrate a more pronounced tendency to partner not only with domestic NGOs but also with a diversity of international organizations, such as the World Wildlife Fund (WWF) or the World Resources Institute (WRI) or Ceres⁸ as part of their environmental screening strategies. The objective of these strategies is to understand the motivations and moods of various stakeholders. The Chinese counterparts tend to partner with domestic NGOs to target specific projects rather than with international institutions.

Regarding the outcomes of corporate social responsibility (third element of Wood’s model), all MNEs report on attempts to engage in more energy-efficient, environmentally-friendly operations to produce their products and services. In their reports they announce various policies aimed at fulfilling these goals, including developing procedures and systems like the “Statistical System and Calculation Method for Energy Conservation and Environmental Protection” by China’s Shenhua Group in the energy industry (Shenhua Group, 2015). All companies dedicate a considerable amount of space to specific programs and initiatives targeting various

⁸Ceres is a US-based sustainability nonprofit organization that has an extensive network of companies to tackle the world’s biggest sustainability challenges, including climate change, water scarcity and pollution (Ceres, 2018, <https://www.ceres.org/about-us>).

aspects of environmental protection, including clean energy development, reduction of greenhouse gas emissions, development of low-carbon technologies (China National Petroleum, 2015).

Overall, there is little difference in the coverage of the environmental aspect of CSR between Chinese and non-Chinese companies. With regard to seeking legitimacy, there is a slight tendency of Chinese companies to report more on the compliance with domestic regulators. This emphasizes the importance of the state in China as a stakeholder. However, both Chinese and non-Chinese companies are pursuing international environmental standards like ISO 14001 or LEED. Non-Chinese companies tend to partner with international organizations, as well as domestic NGOs and other interest groups, while Chinese companies mostly focus on developing contacts with domestic organizations.

Ethics

The United Nations Global Compact principles cover human rights, labor, environment and anti-corruption. Dow Chemical Company, Glencore, Ford, GM and Daimler joined the US Global Compact, so did China National Petroleum or China's Noble Group, China's COFCO, China's Noble Group, China United Network and China Huaneng Group. Again with regard to the principles of corporate social responsibility (the first element of Wood's model) and more specifically the principles of legitimacy, both Chinese and non-Chinese companies pursue international standards of CSR. Ethical behavior is part of these principles. However, Chinese companies declare their allegiance to domestic standards and institutions more than their non-Chinese counterparts. For example, China's Shenhua Group (energy) pledges to uphold the "Party's⁹ Culture Building and Anti-corruption Efforts" in its CSR report (Shenhua Group, 2015). Or as per the CSR report by China's wholesaler Sinochem (2015), the key managers signed the "Anti-Corruption and Self-Discipline Integrity Pledge" of the Communist Party of China (CPC) and commit to fully implement the requirements by the Central Government in terms of anti-corruption. Chem-China adheres to the requirements of such regulators as China's Auditing Administration and China Institute of Internal Auditors (2015). There is little discussion of the principles of public responsibility since ethical issues such as corruption are more connected to the overall institutional responsibilities, including legal responsibilities, and are not necessarily unique to the operations of specific companies.

As far as the processes of corporate responsiveness (second element of Wood's model) are concerned, there

is a lot of discussion in both Chinese and non-Chinese reports of developing their own codes of ethical conduct or integrity codes or standards of ethical behavior. These codes are being communicated to employees or suppliers and business partners via trainings, conferences, guidelines and instructions. These processes address both the issue management (or risk management related to criminal and reputation damaging behavior of employees, subcontractors and other stakeholders) and stakeholder management.

Regarding the outcomes of corporate social responsibility (third element of Wood's model), both Chinese and non-Chinese MNEs describe various programs and procedures to combat unethical behavior. For example, Dow Chemical Company conducts anti-bribery training for employees, internal financial controls and due diligence process for vetting subcontractors and suppliers (Dow, 2015). China Mobile "identified 145 important risk areas and introduced 107 prevention and control measures to further promote the deep integration of anti-corruption work and business management, thereby establishing a sound anti-corruption system with China Mobile characteristics" (China Mobile Limited, 2015, p. 36).

To sum up, there is little difference between the contents of CSR reporting on ethical issues between Chinese and non-Chinese MNEs. Both groups developed extensive codes of ethical behavior and procedures to implement them. Both groups emphasize their adherence to international standards of ethical behavior performance such as the United Nations Global Compact. However, there is a discernable tendency of Chinese MNEs to emphasize their allegiance to domestic regulators especially regarding such legal matters as corruption. Non-Chinese MNEs put forward a more global message appealing to stakeholders and shareholders worldwide due to the global nature of their operations. They also are subject to regulations in multiple jurisdictions due to the extensive networks of subsidiaries.

Stakeholders

Regarding the principles of corporate social responsibility (the first element of Wood's model), most companies in the current sample, both Chinese and non-Chinese, emphasize the importance of maintaining a close contact with various stakeholders, who are employees, customers, shareholders, and suppliers, as well as governments, environmental and human rights organizations, and other civil society interest groups as per the CSR report of Daimler (2015). The details on the processes of corporate responsiveness (second element of Wood's model) concerning stakeholder management vary across companies. Stakeholders are being actively involved for environmental scanning processes. For example, Daimler

⁹The Communist Party of China.

organizes symposia to gather input from their stakeholders, China National Petroleum reports that the top management is entrusted with the responsibility to collect feedback from stakeholders at high-level conferences and forums (2015), China's State Grid makes use of the official websites, Weibo and weChat to stay in touch (State Grid Corporation of China, 2015). The social event "Daimler Sustainability Dialogue" held annually in Stuttgart brings various stakeholder groups together with the representatives of the Board of Management and the executive management (Daimler, 2015). Daimler also conducts stakeholder surveys, as well as GM, China Communications Construction, China CITIC Bank and China Mobile. Exxon Mobil interacts with stakeholders using a variety of mechanisms, including community meetings, Web and social media and one-on-one and group discussions.

The third element of Wood's model – the outcomes of social corporate behavior – involves the discussion of programs and initiatives aimed at strengthening the relationship with different stakeholders. Employee volunteer initiatives to tackle diverse social needs serve as an instrument of improving moral and building trust and are being initiated by both Chinese and non-Chinese MNEs. Partnering with government entities or NGOs is another frequently mentioned strategy to manage stakeholder relationships. As far as policies are concerned, non-Chinese companies seem to have more established, two-way communication-based approaches with regard to stakeholder management than Chinese companies. For example, Dow Chemicals' Sustainability External Advisory Council (SEAC) represents a diversity of external stakeholders. GM partners with an independent NGO, Ceres, which coordinates its external sustainability stakeholder advisory group. Furthermore, one could refer to the strategies of non-Chinese MNEs as more democratic. While there is a tendency of Chinese companies to exercise a top-bottom approach to stakeholder management. For instance, the Political Work Department of China Huaneng Group consisting of senior management collect suggestions from some stakeholders through interview and expert workshops (China Huaneng Group, 2015). Based on its CSR report, the top management team from National Petroleum "frequently attended high-level conferences and forums and delivered speeches, in order to improve mutual trust between stakeholders and the Company ... It collected and organized every opinion and suggestion, and channeled them to relevant departments, so that the Company was aware of the needs of the stakeholders" (China National Petroleum, 2015, p. 14).

To sum up, again there is little difference in the CSR reports of Chinese and non-Chinese companies in our sample regarding the stakeholders' management. There

is a tendency of Chinese companies to rely more on top management in collecting data on their stakeholders, while non-Chinese companies overall have more democratic procedures involving various mechanisms of two-way communication with their stakeholders.

Summing up qualitative analysis

The summary of the qualitative analysis results are provided in Table 3 and they present a complex picture. There are substantive similarities, as well as differences in the CSR reports of both types of companies. On the one hand, the results of this research echo the conclusions in Tang and Li (2009) about the convergence trend among Chinese and non-Chinese MNEs. On the other hand, our analysis reveals substantive differences. Jamali and Neville (2011) warn that converging tendencies might be symbolic rather than substantive. Chinese MNEs might be utilizing Western reporting formats and standards because they must compete internationally and, thus, are pressured to speak the same CSR language as their Western counterparts. This mimetic isomorphism added by coercive pressures from the Chinese government (the dominant driver of CSR reporting in China pressuring companies on one hand to contribute to social welfare and, on the other hand, to achieve global competitiveness) motivates Chinese MNEs to homogenize the vocabulary of their reporting with the rest of the world.

There is another aspect of the phenomenon of CSR reporting homogenization among Chinese and Western MNEs – professionalization of the field. This aspect is related to what DiMaggio and Powell (1983) describe as "normative isomorphism." Indeed, CSR has become a well-established career path (Sustainability University, 2019). This career path satisfies both determinants of professionalization as per DiMaggio and Powell (1983): formal training or University-level education and an established professional network. In fact, CSR industry is a global ecosystem comprising professionals working for MNEs, NGOs, central and local governments throughout the world, as well as consultants of all shapes and forms, including those who help MNEs with their CSR strategies or with writing CSR reports. Professionalization of CSR is another important factor explaining the adherence to homogenized CSR reporting standards. On a practical level, however, Chinese MNEs might be engaging in similar CSR reporting strategies because it is convenient – global reporting standards provide a template flexible enough to accommodate various isomorphic pressures and fitting enough for their corporate reality, as implied by Fortanier et al. (2011).

Substantively, based on qualitative analysis, the comparison of reports cannot be reduced to a simple story of homogeneity or heterogeneity. The analysis reveals a

Table 3 Differences and similarities in the CSR reports based on the four themes in Chinese and non-Chinese companies (qualitative analysis)

		Corporate social responsiveness	
CSR Theme		Similarities	Differences
Social	CSR principles	Similar principles of encouraging employee volunteerism.	The reports of Chinese companies are more prone to discuss compliance with government regulations and other legal requirements, as well as express allegiance via patriotic statements or other confirmations of loyalty like the adherence to building “Harmonious Society”.
	Processes of responsiveness	Similarities in mechanisms and procedures of interacting with the local community with regard to social obligations.	
	Outcomes of corporate behavior	Similar outcomes with charity-based programs and projects targeting a range of social problems especially in the local community.	
Environmental	CSR principles	Both Chinese and non-Chinese companies are adhering to international environmental standards like ISO 4001 or LEED.	Non-Chinese companies tend to partner with international organizations, as well as domestic NGOs and other interest groups, while Chinese companies mostly focus on developing contacts with domestic organizations (domestic NGOs, schools, municipalities and other partners).
	Processes of responsiveness		
	Outcomes of corporate behavior	Similar outcomes with a diversity of local initiatives targeting various aspects of environmental protection.	
Ethics	CSR principles	Both groups adhere to international standards of ethical behavior such as the United Nations Global Compact	There is a discernable tendency of Chinese MNEs to emphasize their allegiance to domestic regulators especially regarding such legal matters as corruption. Non-Chinese MNEs put forward a more global message of ethical responsiveness appealing to stakeholders and shareholders worldwide.
	Processes of responsiveness	Both groups emphasize their extensive codes of ethical behavior and integrity.	
	Outcomes of corporate behavior	Both groups describe various programs to combat unethical behaviors, including anti-bribery training for employees.	
Stakeholders	CSR principles	Both groups emphasize the importance of stakeholder management.	There is a slight tendency of Chinese companies to rely more on top management in collecting data on their stakeholders, while non-Chinese companies overall have more democratic procedures involving various mechanisms of two-way communication with their stakeholders.
	Processes of responsiveness		
	Outcomes of corporate behavior	There are similarities across the board concerning programs and initiatives aimed at strengthening the relationships with various stakeholders, for example, employee volunteer programs to build trust and improve moral.	

Source: own authorship based on the analysis of 53 CSR reports

complex blend of differences and similarities. Based on the two-dimensional analysis involving a combination of topical typology (Lockett et al. (2006); Moon and Shen (2010)) and the model that addresses the content of CSR reports from the perspectives of principles, processes and outcomes (Jamali and Mirshak (2007); Wood (1991)), the converging nature of CSR reports does not

seem to be a result of superficial mimicking. The reports of Chinese and non-Chinese MNEs in the current sample converge on multiple levels. There are topical parallels: they cover content based on the four themes to a similar degree. There are structural similarities as well. To sum up, one can explain the high level of convergence among Chinese and Western MNEs in their CSR

reporting practices by a common pattern of organizational configuration on a global scale. Both Chinese and non-Chinese MNEs pick a convenient and globally-standardized CSR reporting format as a response to the complexity of various internal and external isomorphic pressures. It is an act of practical adaptation and its mechanisms, which involve a unique combination of imitation (mimetic isomorphism), adherence to professional norms (normative isomorphism) and, of course, compliance with government signaling and regulations (coercive isomorphism), are hard to discern since, after all, each MNE is unique in its organizational processes. However, the MNEs in the current sample do seem to share similarities as complex organizations capable of harmonizing various pressures domestically and internationally and, then for practical considerations, they utilize a uniform CSR reporting format.

There are some substantive differences, however. Chinese CSR reports tend to emphasize their allegiance to the Chinese government regulations, guidelines and policies. They also refer to such policies as “Harmonious Society” and highlight their contribution to achieving national competitiveness. Chinese CSR reports also tend to have patriotic undertones, which underscores the importance of the state as a stakeholder for both state-owned and private companies. Patriotism has been also identified as a unique Chinese CSR dimension vis-à-vis CSR conceptualizations by Western companies by Xu and Yang (2010).

Even though Chinese companies alongside non-Chinese MNEs comply with various international standards like the UN Global Compact or ISO 14001, the scope of their partnerships with international non-governmental or intergovernmental organizations is limited. They tend to cooperate with local NGOs to tackle concrete social or environmental problems. Of course, business contacts with international organizations, both NGOs and intergovernmental, would not be allowed unless sanctioned by the government in China. The linkages with local NGOs are possible even though closely supervised by the authorities. The growing power of NGOs in the Chinese CSR context has been recently pointed out by a number of observers. For example, Tan-Mullins and Hofman (2014) note that despite tight government control (activities of NGOs are closely monitored, they have to register with the government and their national expansion through regional offices is curtailed), they are allowed to proliferate in such a “non-sensitive” area as environmental protection. Labor organizations are also growing in influence (Tan-Mullins & Hofman, 2014, p. 8–10). Generally, the reports of Chinese companies are primarily oriented toward domestic stakeholders.

There is a slight difference in the way both groups of companies manage stakeholders. Even though overall the management mechanisms are similar, for example surveys are being commonly used, Chinese counterparts tend to place more emphasis on the role of top management in maintaining communication with stakeholders and the two-way communication mechanism might not be as developed as in non-Chinese companies. This might be explained by the dominant role of the state as a stakeholder and in actuality less leverage exercised by community, consumers, and peer companies than by government institutions in China as per Yin and Zhang (2012).

Combining qualitative and quantitative analysis

The paper addressed the lack of consensus concerning convergence/divergence of CSR reporting across the globe and, more specifically, between developed economies and emerging markets. In this respect the paper responded to the call for research looking into various aspects of business operations, including CSR reporting, of MNEs from emerging markets. A mixed method approach was utilized. It combined qualitative and quantitative content analysis. Based on quantitative content analysis, there is little difference in the choice (expressed as word frequencies) of CSR priorities between Chinese and non-Chinese companies. The results of qualitative analysis are not conclusive and cannot be reduced to a simple similar/different dichotomy. The reports seem to generally converge on the principles, processes and outcomes of corporate social performance with regard to the four themes: social, environmental, ethics and stakeholders. There are some substantive differences, however, that mainly concern the role of the Chinese government. More importance is being attributed in the Chinese CSR reports to complying with domestic regulations, guidelines and policies. Chinese MNEs project themselves as patriotic allies of the state trying to alleviate social and environmental ills of the society in full compliance with government expectations. Chinese MNEs also appear to partner mostly with local NGOs to tackle specific problems rather than engage on a more global level, for instance, by partnering with international NGOs or inter-governmental organizations. However, there is a discernable trend of Chinese MNEs to adhere to international standards of CSR practices and reporting such as the UN Global Compact.

This paper addresses the inconsistencies in the results of qualitative and quantitative analyses with the following arguments. The findings confirm the binary institutional influences of international standards like the UN Global Compact or GRI and domestic institutions. In China the state has a dominant effect on CSR reporting. The Chinese government has been stated to have two major

priorities when it comes to CSR practices: enhance global competitiveness of Chinese MNEs and make them close the social welfare gaps that used to be filled up by the Party apparatus prior to the liberal economic reforms. In light of these priorities, Chinese MNEs use the Western CSR reporting standards because they fit not only the Chinese government expectations, but also their own corporate agenda. The global format of CSR reporting helps them ease internal tension related to adhering to (frequently conflicting) isomorphic pressures from local institutions (central and regional governments) and other local stakeholders, subsidiaries abroad and their respective contexts, as well as the demands of the global market (homogenized consumer needs and tastes) and global CSR reporting standards. The professionalization of the CSR field also aids the convergence of standards. In the world, where MNEs are struggling to achieve internal consistency and mitigate external pulls, existing standards make this job easier. In other words, there is no need to reinvent the wheel. Their response to a diversity of isomorphic pressures, as reflected in CSR reports, is similar now to that of the MNEs from advanced economies. This conclusion is in line with the argument in Cuervo-Cazurra (2012) that with international experience the behavior and strategies of MNEs from emerging markets tend to converge with MNEs from advanced economies. And the influence of the country of origin declines. This paper argues that this convergence is not only externally motivated (as MNEs respond to a combination of external isomorphic pulls both global and local) but also, as reflected in the homogeneity of CSR reports, is a result of internal pressures of organizational alignment.

Of course, Chinese MNEs introduce some local flavor in the form of patriotic statements. They also resist – for understandable reasons – to nurture direct relationships with international NGOs and inter-governmental organizations. They prefer (especially state-owned enterprises) when top management handles their important stakeholders (investors or state officials) directly. This implies that they lack (intentionally or unintentionally) a systematic organization-wide stakeholder management mechanism. Overall, however, CSR reporting by Chinese MNEs signals their readiness to expand internationally. CSR is part of their internationalization strategy. Obviously this strategy involves not only resources-, market- or strategic asset-seeking activities, but also an attempt to create an image of a socially responsible enterprise compliant with local expectations and, at the same time, global standards. The standards of CSR reporting have visibly matured and a certain level of standardization has been reached. The findings in this paper, thus, refute the assumption about the emergent nature of CSR reporting in China expressed, for example, in Noronha et al.

(2013). Based on the utilized coding strategy, one observes patterns of reporting among Chinese MNEs comparable to major MNEs in developed economies. The extrapolations in this paper echo the results in Yu and Bondi (2017) who identify, based on an extensive linguistic analysis of CSR reports by Italian and Chinese companies, considerable structural similarities and argue “that although cross-cultural contexts have some influence on the construction of CSR reports, the genre is primarily characterized by common communicative purpose(s) and generic knowledge shared by business communities” (p. 287).

As a final point, a seeming discrepancy in the results of quantitative and qualitative content analyses can be bridged by an argument that CSR reporting in China features a formal convergence of reporting and substantive nationally-inspired deviations. This duality of results should be, however, expected, when one takes into account the limitation of quantitative analysis to capture contextual nuances¹⁰ and the challenges of qualitative analysis to identify more general patterns, to see a bigger picture. In this respect this paper makes an earnest effort to combine these two approaches to mitigate the limitations of each. As a result, conclusions on two levels are produced (substantive deviations and formal homogenization of CSR reporting in China), which satisfies the requirement of triangulation to produce results that “go beyond the knowledge made possible by one approach” (Flick, 2018, p. 542). Indeed, formal standardization of CSR reporting and the adherence to certain domestic pressures creating idiosyncratic reactions are not mutually exclusive.

Conclusions

The conclusions about the formal homogenization and substantive deviations of CSR reporting involving a sample of Chinese MNEs have a variety of theory implications. The political competence and flexibility of Chinese MNEs to respond to various isomorphic pressures cannot be underestimated. This, echoing Ramamurti (2012), is an ownership advantage that can propel their global competitiveness by making them successful in various locations. The results of this research also demonstrate the power of global CSR reporting norms and standards as homogenizing instruments – at least how they are being utilized by Chinese MNEs to gain international and domestic legitimacy. This applies not only to Chinese MNEs but also to MNEs from other emerging markets. Indeed, search for legitimacy has been identified as a major incentive for CSR reporting in India (Banerjee,

¹⁰Furthermore, frequency-based content analysis has been recently characterized as simplistic but it serves well the comparative purposes of this paper. Plus, it is paired with qualitative analysis.

2020). Furthermore, MNEs by nature are homogenizing platforms in their own right – whether coming from China or the US or Europe. They strive for internal consistency trying to tame and, at the same time, leverage their geographical, structural and resource-based diversity. Based on the presented results, Chinese MNEs caught up with the best CSR reporting practices in the West. On the other hand, clear substantive patterns of national idiosyncrasies can be discerned, including the patriotic sentiments expressed in CSR reporting of Chinese MNEs. This alludes to a complex interplay of various isomorphic pressures forcing us to consider the richness of national, as well as international contexts.

The practical implications of this study echo the discussion above. The formal convergence of CSR reporting with global standards implies that Chinese companies are quickly catching up with their counterparts in advanced economies. One can assume similar (and quite complex) organizational mechanisms at play to respond to internal and external isomorphic pressures in this regard. This serves as a warning to those managers in the West who still underestimate their counterparts in China.

The obvious limitation of this study is the sample size, 53 companies, and, thus, limited generalizability of the findings. Furthermore, this research project analyzed CSR reports written in English. Some nuances of meanings might be literary lost in translation, which, of course, affects the quality of the findings. Certain difficulties were encountered in finding CSR reports in English, for example, in the automobile sector. This implies that companies in some sectors are less externally oriented or maybe, more specifically, less oriented toward developed markets. Hence they have less pressure to comply with Western standards of CSR reporting and stakeholder management. This underscores unfortunately the expected nature of our findings: one surely finds similarities with Western standards in the CSR reports that were written in English and, thus, target mainly stakeholders in advanced economies. One can only assume that the structure and content of CSR reporting written in English would correspond to the actual CSR practices and not just a case of a “Potemkin village”. Future research could focus on alternative sources of data regarding CSR practices or triangulate data obtained from CSR reports with data sourced elsewhere.

Supplementary Information

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Additional file 1 : Appendix.

Abbreviations

CAPs: Community Advisory Panels; CITIC: China International Trust Investment Corporation; COFCO: China Oil and Foodstuffs Corporation; CPC: The Communist Party of China; CSR: Corporate social responsibility; EAA: Environmental Aspects Assessment; EU: The European Union; GM: General Motors; GRI: The Global Reporting Initiative; ILO: The International Labor Organization; ISO: The International Organization for Standardization; LEED: Leadership in Energy and Environmental Design; MBA: Master of Business Administration; MNE: Multinational enterprise; NGO: Non-governmental organization; OECD: The Organization for Economic Cooperation and Development; SEAC: Sustainability External Advisory Council; SOE: State-owned enterprise; UK: The United Kingdom; UN: The United Nations; US: The United States; WRI: The World Resources Institute; WWF: World Wildlife Fund

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Author's contributions

The author carries full responsibility for the content shared in this article. The author read and approved the final manuscript.

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