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CORPORATE SOCIAL RESPONSIBILITY AND COMPETITIVE ADVANTAGE: A COMPARATIVE STUDY ACROSS SELECTED GHANAIAN INDUSTRIES.

BY

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THIS THESIS IS SUBMITTED TO THE UNIVERSITY OF GHANA, LEGON IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF MPHIL HUMAN RESOURCE MANAGEMENT DEGREE

JUNE 2015

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DECLARATION

I do hereby declare that this work is the result of my own research and has not been presented by anyone for any academic award in this or any other university. All references used in the work have been fully acknowledged.

I bear sole responsibility for any shortcomings.

…… ……

MILLICENT AMPONSAH DATE

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CERTIFICATION

I hereby certify that this thesis was supervised in accordance with procedures laid down by the University.

…… ……

PROF. DAN OFORI DATE

(SUPERVISOR)

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DEDICATION

This work is dedicated to the author and finisher of my life, my Lord and my God who began with me and ended successfully with me. My mother, Margaret Amponsah, my late father, Eric Amponsah, Selorm Ahadzi Adogla, and my siblings.

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ABSTRACT

Corporate Social Responsibility (CSR) has become an integral part of business practice over the last decade and this has led many corporations to dedicate a section of their annual reports and corporate websites to CSR activities. Although extant literature with regard to CSR has examined a number of themes such as the link between CSR and financial performance, very few studies have been conducted on CSR and Competitive Advantage (CA). As such, this paper was aimed at identifying and determining the link between CSR and CA in some selected Ghanaian industries. The study employed a cross sectional survey design and adopted both qualitative and quantitative approaches for data collection. The target population for the study consisted of the head offices of companies listed on the Ghana Club 100 which have consistently appeared from 2010 to 2012 in the Greater Accra Region of Ghana. Data used for analysis were drawn from one hundred and seventy nine (179) members of management from sixteen (16) companies. Findings of the study showed a positive effect of CSR on CA with competitive strategy, company type, and company size moderating the effect of CSR on CA. Company structure had no effect. The results further revealed a stronger relationship between CSR and CA for larger companies than smaller or medium-sized companies. Thus, companies with a large number of employees (large companies) do more CSR activities, and in turn, have a more defensible position than that of small or medium-sized companies. Again, the results indicated that, there were no differences in CSR practices and competitive advantage across the various sectors. However, external CSR activities especially, education and health - related CSR had more impact on CA. More so, it was discovered that a majority of the organizations do not have a particular strategy for implementing CSR activities. In addition, there were no budgets allocated for CSR activities, and no policies or documents on CSR activities and this means organizations do CSR as and when it becomes necessary. It was thus recommended that CSR activities should be clearly integrated as part of the firm's corporate and business-level strategies. Again, management should take into consideration workplace related CSR activities so as to gain more competitive advantage. It was also recommended that organizations should have policy frameworks to set clear-cut parameters for CSR activities so as to avoid executing CSR haphazardly.

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CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Organizations exist in an environment and their operations can cause both positive and negative implications for the society and the environment in which they operate. As businesses perform their day to day activities, they relate with people and communities in their environment, hence the need to be responsible for their actions. In particular, customers collectively get attracted to socially and environmentally conscious businesses (Marin & Ruiz, 2007). Thus, Corporate Social Responsibility (CSR) has become an important part of business practice over the last decade and this has led many corporations to dedicate a section of their annual reports and corporate websites to CSR activities, illustrating the importance they attach to such activities (Servaes & Tamayo, 2013).

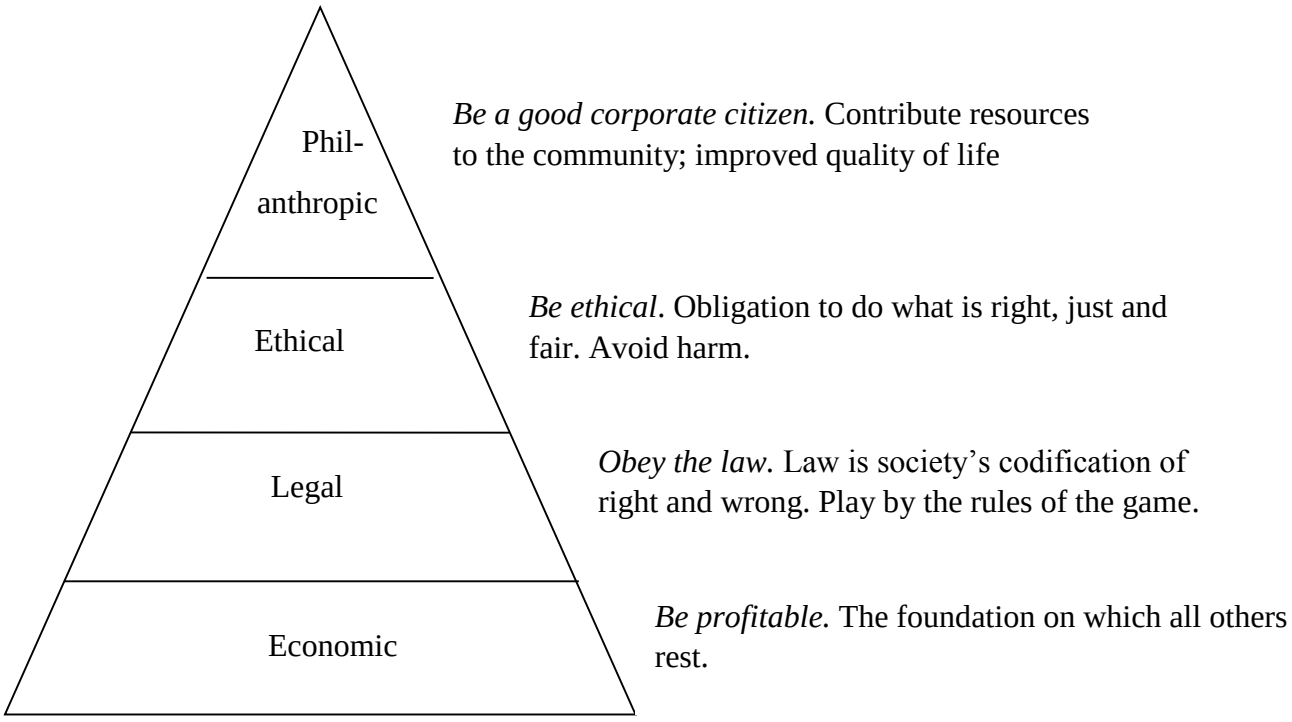
Corporate Social Responsibility simply refers to the obligations of companies to society, more specifically, obligations to stakeholders and those who influence corporate policies and practices (Khanifar, Nazari, Emami & Soltani, 2012). For Carroll (1991), CSR consists of four elements and these elements are represented in a pyramid. The pyramid of CSR has enjoyed enduring popularity (Burton & Goldsby, 2009) and remains "a leading paradigm of CSR" (Schwartz & Carroll, 2003, p. 504). As Windsor (2006, p. 98) describes it, more recent formulations of the original concept have not surpassed the "still canonical set of defined cumulative responsibilities, not tradeoffs, depicted classically as a subdivided 'pyramid' cross-walked to stakeholder categories. The pyramid is a vertical triangle showing all the four internal subdivisions for economic, legal, ethical, and philanthropic

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responsibilities in that order from foundation to apex" (shown in Figure 1.1). It seems appropriate to expand on the description with Carroll's own words:

> "It portrays the four components of CSR, beginning with the basic building block notion that economic performance undergirds all else. At the same time, business is expected to obey the law because the law is society's codification of acceptable and unacceptable behavior. Next is business's responsibility to be ethical. At its most fundamental level, this is the obligation to do what is right, just, and fair, and to avoid or minimize harm to stakeholders (employees, consumers, the environment, and others). Finally, business is expected to be a good corporate citizen. This is captured in the philanthropic responsibility, wherein business is expected to contribute financial and human resources to the community and to improve the quality of life". (Carroll, 1991, p. 42).

Figure 1.1: Carroll's (1991) Pyramid of Corporate Social Responsibility



Source: Carroll, 1991

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1.1.1 Perspectives of CSR

According to Friedman (1970), if a firm pursues and maximizes its profits then it completely fulfils its social responsibility but if they are placed in free competition, then the firm does not need to burden itself with social responsibilities. Nevertheless, the modern business environment has witnessed that firms' sizes and their power to impact society are increasing than before, hence there has been increasing call for firms to take their corresponding social responsibility (kang, 2014). In recent times, compared with former pattern of CSR research on big firms, CSR research on small-sized or middle-sized firms has been on the increase and as such, the size of a firm has a positive effect on the level and quality of CSR disclosed (Branco & Rodrigues, 2006; Li, Luo, Wang, & Wu, 2013). This means that, the larger the firm the more likely is the firm to disclose its CSR activities.

Attention to CSR as an element in corporate strategy has led to the examination of CSR activities through the lens of the resource-based-view (RBV) of the firm (McWilliams, Siegel, & Wright, 2006). According to McWilliams et al. (2006), applying the RBV to CSR naturally leads to the question of whether firms can use CSR to achieve a sustainable competitive advantage. In view of this, Reinhardt (1998) found that a firm that engages in a CSR-based strategy could sustain an abnormal return if it could prevent competitors from imitating its strategy. This finding is consistent with Barney's (2002, 1991) arguments. Barney (2002) states that, for organizations to gain competitive advantage then its resources should be valuable, rare, inimitable and non-substitutable. In competitive markets it is unlikely that a firm can prevent competitors from imitating a CSR-based strategy, so competitive advantage based on CSR activities/attributes will be short-lived. However, this also means that competing firms may be forced to imitate CSR activities to gain competitive

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parity. This raises the question of whether such competition-meeting activities should be considered “responsible” rather than simply strategic (McWilliams et al., 2006).

Du, Bhattacharya and Sen (2010) are also of the view that, communication of CSR activities are very crucial for businesses to maximise their returns. Thus, if consumers cannot perceive the CSR activities of firms, then firms on the other hand cannot expect any positive consequences from engaging in CSR activities. McWilliams et al. (2006) observed that, many large firms and non-governmental organizations (NGO) now include statements about social responsibility in published documents and this creates pressure to expand and embellish reporting on CSR activities. It is not clear how reporting of CSR activities varies across nations, regions, and cultures or how differences in institutional environments will affect the expectations of stakeholders in regard to CSR activity and reporting. The empirical findings suggest that perceived cultural fit and CSR capability significantly affect CSR perception and, consequently, employee attachment (Lee, Park & Lee, 2012).

1.1.2 Theories of CSR

According to Garriga and Mele (2004), social responsibility theories and related approaches can be categorized into four groups: instrumental theories, political theories, integrative theories and ethical theories. The instrumental theories assume that the corporation is an instrument for wealth creation and that is its sole social responsibility. Only the economic aspect of the interactions between business and society is considered. So, any supposed social activity is accepted if it is consistent with wealth creation, hence the instrumental theories understand CSR as a mere means to the end of profits. . Friedman is seen as a representative of this approach since he is of the view that "the only responsibility of business towards society is the maximization of profits to the shareholders within the legal framework

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and the ethical custom of the country" (Friedman, 1970). The instrumental theories can further be categorized into three (3) groups depending on the economic objective proposed. In the first group, the objective is the maximization of shareholder value, which is measured by the share price leading to a short-term profit orientation. According to Husted and Allen (2000), the second group of theories leads in achieving long-term profits and thus, focuses on the strategic goal of achieving competitive advantages. From the two groups, CSR is only a question of progressive self-interest (Keim, 1978) since CSR serves as instrument for profits. The third group is connected to cause-related marketing.

Political theories on the other hand emphasize the social power of corporations especially in their relationship with society and their responsibility in the political arena associated with this power. That is, the interactions and connections between business and society and on the power and position of business and its inherent responsibilities (Garriga & Mele). Corporate Constitutionalism and Corporate Citizenship are the two main theories that can be identified under the political theories. "Corporate citizenship" was introduced into the business and society relationship mainly through practitioners in the 1980s (Altman & Cohen, 2000). The term has become more prevalent in business and academic work in the late 1990s and early 21st century (Andriof & Mcintosh, 2001). According to Davis (1976), the equation of social power responsibility has to be understood through the functional role of business and managers. In this view, Davis discards the idea of total responsibility of business as he discarded the radical free-market ideology of no responsibility of business. The limits of functional power come from the pressures of different constituency groups, and controls organizational power just like governmental constitution. The constituency groups do not destroy power. Rather, they define conditions for its responsible use. They channel organizational power in a supportive way and to protect other interests against

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unreasonable organizational power (Davis, 1967, p. 68). As such, his theory is called "Corporate Constitutionalism" (Garriga & Mele, 2004). "Corporate citizenship" has always connoted a sense of belonging to a community and for that reason explains why business needs to take into account the community where it is operating (Garriga & Mele, 2004).

A third group includes theories which consider that business ought to integrate social demands. They usually argue that business depends on society for its continuity and growth, and even for the existence of business itself. This group of theories is known as the integrative theories. According to Garriga and Mele (2004), this group of theories looks at how business integrates social demands. Garriga and Mele argue that, business depends on society for its existence, continuity and growth. Social demands are generally considered to be the way in which society interacts with business and gives it a certain legitimacy and prestige. As a consequence, corporate management should take into account social demands, and integrate them in such a way that the business operates in accordance with social values. Basically, the theories of this group focus on the detection and scanning of, and response to, the social demands that achieve social legitimacy, greater social acceptance and prestige

Lastly, the fourth group of theories, the ethical theories, comprehends that the relationship between business and society is embedded in ethical values. This leads to a vision of CSR from an ethical perspective, and as a consequence, firms ought to accept social responsibilities as an ethical obligation above any other consideration.

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1.1.3 CSR in Ghana

In recent times, there has been a call on organisations to undertake social programs, as government alone cannot handle societal problems and this has affected the implementation of the concept of CSR in the country (Amponsah & Dartey-Baah, 2011). According to Ofori and Aboagye-Otchere (2005), the concept of CSR is the integration of social and environmental concerns by companies in their business operations and in their interaction with stakeholders on a voluntary basis. Amponsah and Dartey-Baah (2011) also defined CSR as the strategic decision of an organisation to voluntarily act upon the social factors that have the potential of militating against the fulfilment of corporate goals. In their view, the concept of CSR has tended to focus on the external environment to the neglect of the internal environment from where employees operate in Ghana. For Amponsah and Dartey-Baah (2011), the problems of the country such as low per capital income, weak currency, capital flight, low productivity and low savings has made it impossible for indigenous companies to undertake CSR actions, hence placing large scale multi-national companies at an advantage in doing CSR. In the same vein, Abugre (2014) states that managerial role in the practice of CSR is limited and ineffective in Ghana. In his study on managerial role in organizational CSR in Ghana, he discovered that, difficulties of effective CSR implementation mainly stem from leadership weak spots in the form of mismanagement and corruption, lack of leadership commitment and unwillingness to allocate monies due for CSR activities and that, organisations can do better in the practice of CSR if management's attitude to CSR, corruption, and work behaviours are positive. Again, Ofori and Hinson (2007) in their study found out that although local companies are familiar with the concept of CSR, they subscribe less to the contemporary notion of CSR. That is, they are less strategic, moral and ethical in practicing as compared to internationally-connected companies.

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In their study, Atuguba and Dowuona-Hammond (2006) in the aspect of CSR and law, observed that, there are no comprehensive CSR laws in Ghana. Anku-Tsede and Deffor (2014) suggest that even though CSR is to a large extent influenced by various regulatory regimes in Ghana, its efficiency is often adversely affected by deficiencies in the enforcement of the relevant laws and thus suggested that enforcement agencies should be empowered to ensure compliance with the laws to enable an effective delivery of CSR in Ghana.

A study on executive and management attitudes on CSR and ethics in Ghana by Ofori (2010), concluded that although there is no legal framework for CSR in Ghana, companies are involved in various CSR activities like support for education, sponsorship of events and cash donations and that, managers and executives believe that it is important for their firms to be socially responsible and to be seen to be behaving ethically. Again, the study also revealed that ethical values of both individual managers and their firms are the major factors determining manager's attitudes toward CSR.

Similarly, a report on promoting and hindering factors in CSR implementation in Sub-Saharan Africa by GTZ (2009) shows that, in Ghana, the government's involvement in CSR rests mainly with the legal dimension, which enjoins businesses to obey the law. However, there is no comprehensive CSR policy or law in Ghana. There are a variety of policies, laws, practices and initiatives that together provide the CSR framework in Ghana and the government seeks to promote CSR by putting in place legislation that defines minimum standards for business performance such as constitutional provisions, local government laws and requirements for environmental impact assessments contained in an act of parliament (Nyuur, Ofori & Debrah, 2014).

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1.1.4 The Mining, Manufacturing, and Service Sectors in Ghana

The mining sector is an important segment of the Ghanaian economy and has played a significant role in the country's socioeconomic development since the colonial period. The country was one time, a leading producer of gold in the world and accounted for about 35.5 % of total world gold output between 1493 and 1600 (Quashie et al., 1981, p38 cited in Global country study and report on Ghana, 2013). In recent times, Ghana is now the second largest gold producer on the continent after South Africa, and it is indisputably the mining hub of West Africa (GIPC 2013). According to the 2013 Ghana Statistical Service report, the mining sector grew remarkably by 23.5% in 2012 (cited in GIPC, 2013). Again, the mining sector contributed 7.9% to GDP and 27.04% of the total Ghana Revenue Authority collections in 2012, hence, the leading contributor to the Ghana Revenue Authority with a total payment of approximately 1.5 billion Ghana cedis (GIPC, 2013).

The Sustainable Development Action Plan (2010) shows that the manufacturing sector which adds value to goods is crucial for the international competitiveness of countries such as Ghana. In this regard, the Medium Term Development Plan - National Planning Development Council (NDPC) (2009) indicates that, the manufacturing sub-sector accounts for over 36% of the total industrial output and has a contribution of 9% to Gross Domestic Product (GDP). Again, manufacturing as the main target sector for foreign investors in Ghana (specifically about 90% of which is located in the Greater Accra region) accumulated foreign investment amounting to US$2.3 billion between 2001 and 2006, generating some 16,400 jobs (GIPC, 2007). The Ghana National Commission for UNESCO report affirms this by stating that in terms of importance, the manufacturing sector, though not as strong as it should be, continues to play a respectable role in the economy, contributing about 9% to GDP. The sector provides employment for an estimated workforce of over 250,000 people.

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Even though the manufacturing sector contributes to the economy of Ghana, it encounters difficulties including power cuts, and access to and conditions of financing (AGI, 2007). The Sustainable Development Action Plan (2010) shows that the manufacturing sub-sector is broadly classified into textiles, food and beverages, paints and chemicals, pharmaceuticals, pulp and paper, wood and wood processing, metals, glass, cement, ceramics and tiles, thermal power plant and oil and gas refinery. However, aluminium smelting, sawmills, agro-processing, cement and breweries are the major activities in the manufacturing sub-sector. Frazer (2004) also adds that, there are four major sectors in the manufacturing industry in Ghana, namely woodworking, metal-working, food processing, and textiles and garments, and together, they comprise 70 percent of manufacturing employment in Ghana.

According to the 2004 Ghana Banking Survey, on average, the services sector has been the fastest growing sector in the country. The 2014 Ghana statistical report (2014) corroborates this fact. The report states that, the services sector recorded the highest growth of 8.9 percent even though there has been a decline from 11 percent in 2012 to 8.9 percent in 2013. Again from the same report, the services sector remains the largest sector, contributing about half, 49.5 percent of GDP in 2013 from 48.4 percent in 2012. The Ghana statistical report (2014) categorizes the services sector into trade; repair of vehicles, household goods, hotels and restaurants, transport and storage, information and communication, financial and insurance activities, real estate, professional, administrative & support service activities, public administration and defence; social security, education, health and social work, community, social and personal service activities.

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1.2 Research Problem

Extant literature with regard to Corporate Social Responsibility (CSR) has examined a number of themes such as the link between CSR and financial performance (Khanifar et al., 2012; Ofori, Nyuur, & Darko, 2014); the effect of CSR on sustainable development (Baumgartner, 2013; Moon, 2007; Rodriguez, Ricart & Sanchez, 2002); CSR and stakeholder management (Cheng & Ahmed, 2010; Chomvilailuk & Butcher, 2013; McDonald & Rundle-Thiele, 2007); the nexus between CSR and corporate branding (Blomback & Scandelius, 2013; Klein & Dawer, 2003; Scharf, Fernandes & Kormann, 2012; Werther & Chandle, 2005); the perceptions that companies have on CSR (Ofori & Hinson, 2007; Wagner, Lutz & Weitz, 2009); the influence of CSR on employee retention (McCallum, Schmid & Price, 2013; Musgtaq, 2013; Nejati & Ghasemi, 2013; Skudience & Auruskeviciene, 2012; Vitaliano, 2010) as well as, the effects of CSR on company's reputations (Musgtaq, 2013; Othman, Darus & Arshad, 2011). Other studies have also looked at the factors influencing CSR activities (Nilsson & Rahmani 2008; Nyuur et al., 2014). Only a few studies have examined the CSR-CA nexus (Battaglia, Testa, Bianchi, Iraldo & Frey, 2014; El-Garaihy, Mobarak & Albahussain, 2014; Luo & Bhattacharya 2006; Marin, Rubio & Ruiz de Maya, 2012).

It has been argued that, CSR activities lower economic efficiency and profit; impose unequal cost amongst competitors; impose hidden costs passed on to stakeholders; and place responsibility on business rather than individuals, hence the main focus of businesses is to concentrate on making profits for its shareholders (Friedman 1970; Jensen 2001; Lantos 2001). From the above, the question to ask is whether an organization's CSR activities create value for its shareholders or, focussing too much on other stakeholders lowers the firm's

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value? It is for this reason that this study seeks to investigate whether this argument holds against the link between CSR and CA in the Ghanaian industries.

Again, most studies in the field of CSR across the world concentrated on only one sector of the economy. These include the banking sectors (Baba, 2012; Choudhary & Tandon, 2013; Hinson, Boateng & Madichie, 2010; Ofori et al., 2014; Mushtaq, 2013; Relano & Paulet, 2012; Yeung, 2011), telecommunication sectors (Giannarakis & Litinas, 2011), SMEs (Cowling, 2003; Lamberti & Noci, 2012) and the mining sectors (Fonseca, 2010). Limited studies have been done by simultaneously comparing firms in different sectors such as the manufacturing, mining and the services industries. This research thus seeks to fill this gap.

More so, the few studies done in the area of CSR (Luo & Bhattacharya, 2006; Marin, Rubio & Ruiz de Maya, 2012; Porter & Kramer, 2011; Porter & Kramer, 2006) seem to focus more on the western origin context and therefore leave little or no research done in Africa and to be specific, Ghana. Current studies in the field of CSR in Ghana (Baba, 2012; Hinson, 2011; Ofori et al., 2014), have been silent on the issues concerning CSR and CA as a strategy for business. Porter and Kramer (2008) maintain that, CSR activities can serve as a strategic tool for companies in gaining competitive advantage. In this vain, this study investigates whether the view of Porter and Kramer (2008) could hold in the context of Ghana. Thus, can companies in Ghana use CSR activities to gain a defensible position over their competitors? A study in this area in Ghana becomes imperative.

1.3 Purpose of the Study

The purpose of this study is to determine the link between Corporate Social Responsibility (CSR) and Competitive Advantage (CA) in selected Ghanaian industries. Thus, it seeks to

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understand how CSR and CA interplay in enhancing business growth and survival in an emerging economy.

1.4 Research Objectives

Key objectives of the study are to:

1. Investigate the influence of CSR on Competitive Advantage among selected Ghanaian industries.
2. Ascertain the nature and form of CSR activities that impact on Competitive Advantage in selected Ghanaian industries.
3. Explore the differences in CSR and Competitive Advantage across selected Ghanaian industries
4. Examine the extent to which company strategy influences firm CSR activity and how it affects Competitive Advantage in selected Ghanaian industries.
5. Examine how organisational demography (size, type and structure) influences firm CSR activity and how this affects Competitive Advantage in selected Ghanaian industries.

1.5 Research Questions

The research is guided by the following research questions:

1. To what extent is the competitive advantage of a firm influenced by its CSR activities among Ghanaian industries?
2. What form of CSR activities impact on competitive advantage in Ghanaian industries?

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3. Are there differences in CSR and Competitive Advantage across Ghanaian industries?
4. Does company strategy influence firm CSR practice, and how does it affect competitive advantage in the Ghanaian industries?
5. Does organisational demography influence firm CSR practice, and how does this affect competitive advantage in the Ghanaian industries?

1.6 Research Hypotheses

In the light of the above aims and objectives, the study is set to test the following:

H1: Corporate Social Responsibility will have a significant positive influence on Competitive Advantage in the Ghanaian industries.

H2: Competitive strategy will moderate the relationship between CSR and Competitive Advantage in the Ghanaian industries.

H3a: Company structure will moderate the relationship between CSR and Competitive Advantage in the Ghanaian industries.

H3b: Company size will moderate the relationship between CSR and Competitive Advantage in the Ghanaian industries.

H3c: Company type will moderate the relationship between CSR on Competitive Advantage in the Ghanaian industries.

1.7 Significance of the Study

This research attempts to provide a comprehensive view of CSR to CA. It also seeks to highlight the relationship between both concepts. The study presents the advantages and perceptions of CSR. Hence, it is significantly useful for management to justify on CSR

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implementations that will give them an edge over their competitors in their organizations as a form of practice. In terms of research, the study goes a long way to add to existing literatures which can be used for further research, since it goes into details by analysing the link between CSR and competitive advantage in Ghana. Considering significance to policy, the study provides guidelines for industries in Ghana on effective CSR activities that will be suitable for gaining competitiveness in the various industries they find themselves.

1.8 Summary of Methodology

The study adopts the cross sectional survey to examine the influence of Corporate Social Responsibility on Competitive Advantage across selected industries in Ghana. The Quantitative-Qualitative method employs the use of both primary and secondary data collection techniques. Primary data was collected using questionnaires and structured interviews. The target population of the study comprised of the head office of companies listed on the Ghana Club (GC) 100 which have consistently appeared from 2010 to 2012 in the Accra/Tema metropolis found in the Greater Accra Region of Ghana. The multi-stage sampling technique was adopted for the study. Precisely, purposive, stratified and convenience sampling techniques were used in selecting sixteen companies. The managers and persons in charge of CSR activities in sixteen companies were sampled for the study.

With respect to measuring instruments, Corporate Social Responsibility was measured using Maignan and Ferrell's (2000) scale, whereas Zhang's (2001) scale was adopted in measuring Competitive Advantage. All the two instruments were anchored on a five-point Likert format ranging from "strongly disagree" to "strongly agree". According to Marin et al. (2012), the CSR scale has a Cronbach's alpha coefficient of 0.79 whereas, the Cronbach's alpha coefficient of the Competitive Advantage scale, according to Bratic (2011), yielded a

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Cronbach's alpha ranging 0.71 and 0.89. The Multi-Item Scale for Identification of Realized Competitive Strategies was selected to measure strategic orientations. This scale was adapted from Conant, Mokwa, and Varadarajan, (1990) which has 11 items. The instrument according to McLaren, Head, Yuan and Chan (2011) was reported to have a Cronbach's alpha coefficient of 0.74. Hage and Aikens' (1967) scale on organizational structure with 16 items rated on a 5-point Likert-type scale was modified to measure organizational structure. The instrument was reported to have a Cronbach's alpha coefficient of 0.63 in a study conducted by Nicholson (1983). Descriptive and regression analysis were employed in data analysis. In all, the Statistical Package for Social Sciences (SPSS) version 22 software was used in coding, screening and analyzing the results.

1.9 Organisation of the Work

This study was organized and presented in five chapters. Chapter one covers the background information to the study, theories in CSR a brief overview of CSR in Ghana, research problem, purpose of the study, objectives of the study, the research questions, research hypotheses, significance of the study, as well as, organization of the research. Chapter two reviews relevant literature on the subject and also the research theories and frameworks for the study. The third chapter addresses the methodological approach of the study. It highlights the research design, study population, sample size, sampling techniques, data collection instrument and method, data processing and analysis. Chapter four analyses and discusses the data collected for the study. Finally, chapter five presents the summary of findings, conclusions and recommendations of the study. The references and appendices follow this chapter.

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CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter reviews literature in three main areas, namely: a) the theoretical framework; b) the content of CSR and CA and c) the link between CSR and CA. This will be followed by concluding remarks.

2.2 Theoretical Framework

This section discusses the theoretical frameworks which informed the study. The theoretical framework is any empirical or quasi- empirical theory of special and/or psychological process at a variety of levels that can be applied as 'lens' to the understanding of the phenomenon" (Creswell, 2009). Hence, the theoretical framework brings out the rationale for conducting a study. For the purpose of this study, three theories were looked at. These are the Stakeholder theory, Resource Based View theory (RBV) and the Instrumental theory. These theories were chosen because, the researcher presumed that they would help make logical sense out of the relationship between the variables that are important to the study.

2.2.1 The Stakeholder Theory

According to Dima (2008), the stakeholder theory has gained currency in the business and society literature in recent years in light of its practicality from the perspective of managers and scholars. The author also suggests that, the stakeholder approach offers a practical alternative to assessing the performance of organizations vis-a-vis key stakeholder groups.

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The stake holder theory encompasses the idea that, businesses can be seen as systems whose survival depend on their ability to satisfy a particular set of audience. These audiences are referred to as stakeholders who can be identified by their ownership, rights, or interests in a business and its activities, past, present, or future (Blomback & Wigren, 2009). The theory also advances that, organizations have a social responsibility that requires them to take into consideration the interest of all groups or parties affected by their actions. This means that, managers should not only consider the interest of their shareholders in terms of decision making, but those important stakeholders who are affected by the decisions made by the organization (Branco & Rodrigues, 2007). To be precise, beyond shareholders of an organization, there are other agents who have interest in the actions and decisions of organizations that need to be noted by the organization.

According to Freeman (1984), stakeholders are individuals or groups that affect or are affected by the operations of a firm. In another definition, Freeman (2006) maintains that stakeholders are seen as groups or individuals who are vital to the survival and success of the organization. Freeman (1984) grouped stakeholders into two categories: primary and secondary stakeholders. The primary stakeholder group includes owners, management, local community, employees, customers and suppliers whose existence mean a lot to the survival and success of the organization. Secondary stakeholders on the other hand, are the government and the community who provide market sources and infrastructure for organizations, and their presence, though not critical, is essential to the success of the organization. Considering the vital role that stakeholders play in organizations, managers should pay attention to the needs and rights of important stakeholders as a useful way of developing socially responsible activities (Maigan & Ferrell, 2004).

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From the above, the researcher is interested to know whether satisfying the interest of an organization's stakeholders through the practice of CSR will serve as a strategic means of creating a defensible position over their competitors.

2.2.2 Resource Base View

According to Barney (1991), the understanding of competitive advantage creation through resources has been a major research area for strategic management scientists for years now. To be able to comprehend the concept of CSR and its link to competitive advantage, the Resource Based View was used for this study. Numerous studies show that, in the RBV framework, CSR can create a defensible position for an organization (Hart, 1995; McWilliams & Siegel, 2001; Russo & Fouts, 1997). Barney (2001, 1991) suggest that, there are four characteristics of resources that can help organizations to gain competitive advantage. These characteristics include rareness, valuability, inimitability and non-substitutability. Research has shown that, the resource-based perspective can help explain reasons why organizations do CSR (Branco & Rodrigues, 2006). These activities help in obtaining support from stakeholders. Intangible assets such as technological know-how, reputation and corporate culture are resources that impact on financial performance of the organization.

Resources are the core of the Resource Base View, and are specific assets that create value for an organization. This value creation occurs when different resources are combined to obtain competitive advantage. CSR promotes the products and services of an organization hence, customers will prefer products and services from socially responsible organizations. From the above, the question to ask is whether the practice of CSR by organizations can be used as a resource that can create value. In so doing, the research seeks to investigate whether

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CSR activities could be valuable, rare, inimitable or and non-substitutable which could lead Ghanaian industries to gain competitive advantage (Barney, 2001; 1991).

2.2.3 The Instrumental Theory

The Instrumental theory is seen as a means to an end where organizations use CSR as a tool to maximize shareholders wealth. Thus, the instrumental theory recognizes CSR as a means to achieve profit (Dusuki, 2009). The proponents of instrumental theory are of the view that, organizations may choose to support certain social programmes for reasons of competitive advantage, good image or other strategic reasons without endangering the interests of its primary stakeholders - shareholders (Dusuki, 2009; Greenfield, 2004; Johnson, 2003; Lantos, 2002). In this case, the Instrumental theory can be seen as the link between how organizations manage their stakeholders and the attainments of their goals. This theory is important to CSR since it focuses on achieving economic objectives through social activities, thereby maximizing shareholder value in the long term.

2.3 Review of Related Empirical Literature

2.3.1 Definitions of CSR

The concept of Corporate Social Responsibility (CSR) has been defined and explained from diverse perspectives. These definitions came from economists, organizations, researchers, governmental agencies and other international bodies across the world. As suggested in the work of Ofori et al. (2014), these different definitions could be as a result of different interchangeable terminologies assigned to CSR. Bassen, Holz and Schlange (2006) documented such interchangeable concepts as corporate responsibility, corporate citizenship, social enterprise, sustainability, sustainable development, triple-bottom line, corporate ethics, as well as, corporate governance in some cases (cited in Ofori et al., 2014).

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According to Margolis and Walsh (2003), the different definitions given to the concept of CSR have created a lot of confusion. Moon (2007) also stipulated that, corporations are likely to define their CSR initiatives to match their practical orientations towards their stakeholders. The author continues to explain that, the definitions given to CSR vary in terms of "the underlying strategic purpose (e.g. legitimacy, responsibility for externality, competitive advantage), substantive content (e.g. economic, legal, ethical, discretionary) and the approach deployed by organizations to identify responsibilities and evaluate practices to which stakeholders' policies are oriented or around which principles or values have been developed" (Moon, 2007, p. 298). Other researchers are of the view that, the spread of the definition of CSR reveals the pervasive attention paid to CSR, not only by organizations, but also governments and international institutions and other stakeholders (Ofori, et al., 2014).

The World Business Council for Sustainable Development (WBCSD), (1999) defines CSR as a "business commitment to contribute to sustainable economic development, working with employees and their families, the local community, and society at large to improve their quality of life". This definition sees CSR as a means to sustainable development by improving people's quality of life and attaining economic growth. The European Commission (EC) defines CSR as a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis (EC, 2010). This definition indicates that, business operations and social concerns are put together. A similar definition was also given by the Corporate Social Responsibility Newswire Service (2003), where CSR was defined as the "integration of business operations and values whereby the interest of all stakeholders, including customers, employees, investors and the environment, are reflected in the company's policies and actions".

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From the definitions given above, it can be said that, business practices and stakeholder concerns are put together. This means that, organisations should be held accountable for any of their actions that affect their stakeholders (customers, owners, employers, community, suppliers and the government). Also, a corporation's CSR initiatives or activities should be driven by the organization's vision and purpose, that is, corporate social responsibility must go complementary to, not competing with, the corporation's mission. When organizations practice CSR that goes in line with their goals, vision and mission, it makes them to be strategic and hence are able to get economic benefits from such practice (Porter & Kramer, 2006).

It can also be noted from the definitions that, CSR occurs more on a voluntary basis. This means that, behaviours that are required by law are not part of CSR. It is assumed that, corporations must conform to legal requirements and CSR extends beyond those requirements to include additional voluntary initiatives consistent with the public good (Danko, Goldberg, Goldberg & Grant, 2008; Nyuur et al., 2014). Again, it can be said that, CSR is a voluntary action that a corporation implements as it pursues its mission and fulfils its perceived obligations to stakeholders, including employees, communities, the environment, and society as a whole (Halme, Roome & Dobers, 2009). It can be concluded that, the definitions given above are sensitive to the achievement of three basic things: concern for people, the environment, and profit. As corporations take into consideration the interest of the community, they end up achieving their profits in the long run for sustainability.

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2.3.2 Historical Perspectives of CSR

According to Carroll (1999), the concept of CSR has a long and varied history. Smith (1790) points out that, the early phase of CSR was seen as an invisible hand which focused on the economic model. He adds that, every individual in society intends to promote their goods and services through the marketplace. In the quest of satisfying their self-interest, they end up promoting societal interest. The growth of CSR was known as Social responsibility (SR) because during the 1950s the word 'corporate' had not yet emerged (Carroll, 1999).

Bowen (1953) defined CSR as "the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society" (as cited in Wolff & Barth, 2005, p. 6). Bowen explicitly highlighted the ethical considerations over the economic ones. According to Bowen (1953), the action of large corporations impact on the lives of citizens.

Schwalb and Garcia (2003) categorized the 1960s stage as the developing stage where the focus was the processes that ensured the capacity of a firm to respond to its environment. In the 1960s, Davis (1960) put forward that, businessmen are concerned with the long-term economic profits so as to return profits to their society. Davis mentions that "social responsibilities of businessmen need to be commensurate with their social power" (Davis, 1960 p. 71). Conversely, in 1976, Davis went back to add to his concept that CSR goes beyond the individualistic contract to institutional actions and their impacts on the society (Davis, 1976). McGuire (1963, p.144) suggested that 'the corporation has not only economic and legal obligations, but also, certain responsibility to society which extends beyond these obligations'.

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Most scholars in the 1970s attempt to look at the meaning of CSR in both academic and non-academic terms. Heald (1970) also relates CSR to businessmen as seen in earlier works above. However, Johnson (1971) argues that, CSR can be viewed in four ways. First with the notion that, firms do not only have to serve the interest of their shareholders but also the interest of other stakeholders. This view is parallel to that of McGuire's whereby CSR activities go beyond economic obligations. Secondly, Johnson is of the view that CSR activities are implemented to increase profits. The third view of CSR follows the principle of utility maximization. This means that "the enterprise searches for multiple goals rather than only maximum profits" (Johnson 1971, p. 59). The final view adjudged CSR as "lexicographic view". In other words, "the strongly profit-motivated firms may engage in socially responsible behaviour. Once they attain their profit targets, they act as if social responsibility were an important goal- even though it isn't" (Johnson 1971, p. 75).

To add to the definitions given to CSR, Carroll (1979) also sees CSR in four concepts namely, economic, legal, ethical and discretionary (philanthropic) expectations. According to her, economic expectations of businesses is by increasing return on investment and maximising profits. Complying with rules and regulations is the legal expectations while being fair and right with moral and ethical activities is seen as fulfilling ethical expectations. Discretionary (philanthropic) expectation is to be a good corporate citizen. It is apparent that her concept is integrated with several definitions of other researchers today widely referred to.

Carroll (1999) named the period of 1980 as "few definitions, more research and alternative themes". This era brought out new approaches to the concept as more scholars attempt to conduct researches. For instance, Dalton and Cosier (1982) create the model in order to find

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the relationship between "illegal" and "legal" and "irresponsible" and "responsible". While Strand (1983) searches for the relationship among social responsibility, social responsiveness, and social responses connected to an organization environment model. Additionally, Aupperle, Carroll and Hatfield (1985) conduct an empirical study to understand the relation between CSR and profitability. As a result of more research, new concepts such as Corporate Social Performance (CSP), public policy and stakeholder theory were introduced (Carroll, 1999).

In the 1990s, CSR shifted to alternative approaches. First, Wood (1991) developed CSP model based on three-dimensional CSR model (Carroll, 1979) and the Wartick and Cochran (1985) model. Like two models, the CSP model integrates many CSR definitions. However, in terms of business performance orientation, this model is more explicit than earlier ones. Second, Carroll revisited the four criteria of CSR definition in order to embrace the philanthropic perspective as 'corporate citizenship' (Carroll, 1991). According to Lee (2008) the last two decades have seen the concept of CSR focused on corporate strategy, which is closely linked with financial and competitive performance goals. Hence, CSR is no longer seen as moral but as a strategic resource that can be used to improve the bottom line performance of businesses (Mcwilliams & Siegal, 2001).

2.3.3 Factors Influencing CSR Activities

According to Nyuur, et al. (2014), there are nine factors influencing CSR. These factors could be supporting and hindering CSR activities within companies in Sub-Saharan Africa. Each of these nine factors could be a supporting factor when wholly integrated into the CSR activities of companies, and at the same time, may be a hindering factor when not wholly developed and integrated into the CSR activities of companies. These factors include,

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leadership and governance, CSR policy framework, project management, monitoring, evaluation and reporting, stakeholder engagement, staff engagement, government, beneficiation and funding.

2.3.3.1 Leadership and Governance

In discussing the influence of leadership and governance on CSR activities, Du et al. (2010) recognize that, it is important for managers to understand the main issues of CSR and be committed to them. Hence, it is important for them to know how to manage and integrate stakeholders into CSR activities so as to gain strategic benefits from these activities. This factor has to do with executives and senior management identifying the business of CSR and their willingness and commitment to incorporate it into the mission and vision of the organization. This involves management's commitment to creating a dedicated CSR function, recruiting qualified persons with appropriate knowledge, skills and abilities, and empowering responsible staff in the field of CSR. This factor also involves top management being able to motivate, lead and communicate CSR visions to staffs and the community they found themselves through their policies.

2.3.3.2 CSR Policy Framework

This involves the extent or not to which CSR policies are available and aligned with business objectives, value systems and core business considerations. It came out in Nyuur et al. (2014) findings that, for a policy to promote CSR, it should contain CSR strategies and also clarify other issues such as the rules of engaging with stakeholders; how to fund CSR activities; and what to report to the public. It was noted that, the CSR policies should also be influenced by international guidelines such as the UN Global Compact, Millennium Development Goals, and the Global Reporting Initiatives on CSR, national directive guidelines either demanded

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by government or agreed upon by industry stakeholders since the guiding principles can direct CSR activities.

2.3.3.3 Project Management

Project management was also seen to be one of the factors that can promote CSR. In project execution, the manager should have the necessary prerequisite skills and potentials. These skills and potentials include the ability to select, design and the delivery of the project within the timeline and objectives. The study shows that when CSR officials are well resourced and empowered, it enables them to initiate and execute CSR activities appropriately in congruence with the business objectives to the mutual benefits of all stakeholders. In addition, it enables them to regularly engage and communicate with all the stakeholders.

2.3.3.4 Monitoring, Evaluation and Reporting

This factor of CSR plays a vital role in influencing CSR activities because it allows stakeholders to provide feedbacks on CSR activities which in turn allows businesses to know whether they are achieving their intended objectives or not. Consequently, monitoring, evaluation and reporting in general enables CSR officials and companies to find ways of improving their CSR performance.

2.3.3.5 Stakeholder Engagement

In the execution of policy formulation as well as reporting of CSR activities, stakeholder involvement is vital to the success of CSR activities. Hence, there is the need to engage and communicate CSR activities to all stakeholders. CSR activities will be unsuccessful without the involvement of stakeholders. Other factors such as insufficient management capacity in stakeholder networks, low levels of commitment to mutually agreed objectives, competing

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interests among partners, and divided attention from stakeholders' involvement in other initiatives are some of the issues pointed out as making it difficult to fully secure proper stakeholder engagement.

2.3.3.6 Staff Engagement

Nyuur, et al. (2014) reported that, firms' ability to motivate and secure commitment, support and participation of staff, as well as, influence appropriate behaviours in establishing CSR culture within the organisation, is very paramount in enhancing CSR in Sub-Saharan Africa.

2.3.3.7 Government

Government plays a critical role in CSR activities. The willingness and ability of government to create a more conducive environment, through policy development, tax rebates, stimulation of CSR dialogue, provision of supportive resources, and the endorsement of CSR involvement are very important in promoting CSR activities within the region.

2.3.3.8 Beneficiation

The study also suggested that, mutual exchange of benefits of CSR activities between companies and their localities play a key role in CSR success. Conversely, there will be hindrance in CSR activities if there is no mutual exchange of benefits.

2.3.3.9 Funding

Finally, respondents indicated that funding, which is not only limited to the availability of funds for CSR projects but also the monetary translation of CSR policy to create socio-economic value, is also very critical in enhancing or hindering CSR in the region.

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Table 2.1 below summarizes the eight supporting and nine hindering factors influencing CSR activities within companies in the Sub-Saharan Africa as discussed above.

Table 2.1 Summary of Factors Influencing CSR

Supporting Factors	**Hindering Factors**
Executive management commitment and support	Low executive management commitment and support
Availability and management of funding	Lack of sufficient financial resources
Ownership and cooperation of beneficiaries	Low ownership and cooperation of beneficiaries
Project management skills and efficiencies	Limited project management skills and Efficiencies
Stakeholder/partnership involvement and Management	Stakeholder/partnership involvement and Management
Company objectives and CSR policy alignment	Absence of CSR policy
Monitoring and evaluation	Barriers to monitoring and evaluation
Staff commitment, support and participation	Low staff commitment, support and Participation
	Insufficient support structures for CSR activities

Source: Adapted from (Nyuur, et al., 2014)

To add to the above factors, Nilsson and Rahmani (2008) also suggest that, CSR activities could be affected by four basic factors namely culture, regulation and law, global standards and NGOs. In a study on how CSR creates competitive advantage and builds capital in the hospitality industries in the United States, Sydnor, Day and Adler (2014) state that, corporate response to social issues is not uniform and companies may respond to specific issues in different ways based on corporate culture. Hofstede (1984) argues that, individualism or collectivism, masculinity or feminism, power, etc, which are the various elements of culture in each country influence the approach given to CSR.

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Again, regulations and laws influence CSR activities. These are set of acceptable and unacceptable behaviours. It is important to note that, different countries have different rules and regulations that are used to govern businesses. Carroll (2004) asserts that, businesses are obliged to obey the laws of the community in which they operate as part of their business operations. Global standards, codes and guidelines are very necessary in issues relating to CSR performance. The standards, codes and guidelines are many to the extent that, businesses should know how to integrate those codes with the local codes. NGOs also influence the implementation of CSR activities. According to Freeman (2006), NGOs confront and exert pressure on institutions whose conducts do not meet set standards to refrain and conform to the set standards.

2.3.4 Dimensions of CSR

According to Mohamed and Sawandi (2007), CSR activities can be categorized into five main dimensions namely: environmental concerns, involvement in welfare or charity, community involvement, products or services and natural disaster-related issues. This categorization is summarized in Table 2.2 below. It shows that under environmental concerns, businesses engage in activities such as pollution control, recycling, collaborating with government agencies in organizing 'green' operations and developing environmental policy.

Under welfare and charity concerns, businesses get themselves involved in developing infrastructure such as buildings, school libraries, sponsoring the treatment of chronic diseases and providing counselling, special bonus plan and reward system and material support to employees. In the case of community involvement as a CSR activity, businesses contribute to scholarships and research programmes in the field of market reaction and customer satisfaction, games and sports events and sponsor any community programmes.

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Businesses, by ensuring healthy services and products, and also ensuring that all registered complaints about products and/ or services are treated as important, perform product or services CSR. Lastly, under natural disasters, businesses engage in activities such as organizing charitable programmes to collect funds, or contributing money to help victims. From Table 2.2 below, it can be inferred that, businesses do CSR activities in different areas not necessarily related to gaining profits.

Table 2.2 Category of CSR Involvement and their Activities.

Category of CSR Involvement	**Activities Involved in by business**
Environmental Concerns	1. Pollution control. 2. Product complies with environmental regulations. 3. Recycles the unused components of products that would impact the environment. 4. Collaborates with government agencies in organising 'green' campaigns. 5. Develops environmental policy to be used at multiple levels of operations.
Welfare or charity	1. Directly contributes some amount of money for the community and business welfare. 2. Involved in developing infrastructure such as buildings, schools, libraries or houses for donation to families. 3. Sponsors the treatment of certain types of chronic diseases. 4. Contributes to selected individuals for personnel development in certain areas that could contribute to the development of the business and industry. 5. Provides counselling and material support to increase motivation amongst the employees. 6. Provides a special bonus plan and reward system to employees to encourage a positive competition amongst them. 7. Establishes a sound placement system for the employee who volunteers to move to another business with valid reasons.
Community involvement	1. Contributes to scholarships and research programmes in the field of market reaction and customer satisfaction. 2. Donates some amount of money to build infrastructure for public use. 3. Jointly sponsors any continual community programmes. 4. Contributes to games and sports events
Products or Services	1. Ensures services and products have no unknown reaction to human health. 2. Ensures all registered complaints about products and/or services are treated as important.
Natural Disasters	1. Takes action effectively in certain situations by immediately contributing in the form of cash to support the victims. 2. Jointly organises charitable programmes to collect funds for victims of natural disasters.

Source: Adapted from (Mohamed and Sawandi, 2007)

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In addition, the activities of CSR can be categorized in terms of the group involved. According to Nae and Grigore (2008), the activities of CSR can be classified based on the target group. According to them, in order to get closer, businesses should only concentrate on the main target group. In view of this classification of CSR activities, other studies have identified environment-related CSR, workplace CSR, community-related CSR and market place CSR as CSR related areas of initiatives (Battaglia, Testa, Bianchi, Iraldo & Frey, 2014; Kramer, Pfitzer & Lee, 2005; Szabo, 2008).

- **Environment-related CSR:**

  These activities of CSR are related to environmental issues. These are actions companies take to alleviate their negative impacts on the environment in which they operate. Such activities include efficient use of resources, energy efficiency measures, the reduction in pollutants, water saving initiatives and a reduction in dangerous waste production, designing environmentally friendly products or production processes and informing business partners, consumers in the society about environmental issues.

- **Workplace CSR:**

  These category refers to how businesses treat their employees. These issues are related to staff development and the provision of job security for all employees. These practices include recruitment, work-force diversity and equal opportunities, fair pay or financial support, job satisfaction and improvement in working conditions, health and Safety, human rights, work/life balance, training and staff development, communication or information of employees and participation in business decisions.

- **Community-related CSR:**

  Community-related CSR deals with the relationships between a business, citizens and communities who may be affected by the operations of the business. They are

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activities that are linked to societal and community involvement. They include the improvement of the local infrastructure, donations to local community institutions, dialogue and partnership with potentially affected communities and active contribution to social wellbeing.

- **Marketplace CSR:**

  The last CSR activity covers how a company operates in relation to its suppliers, customers and other economic actors operating along the supply-chain. It embraces concerns, such as responsible advertising and marketing, dealing with customer complaints, ethical commercial practices, fair pricing, and activities to improve the quality or safety of products, provision of voluntary services to the client, contracting local partners, supporting the establishment of local or regional business alliances and imposing social and environmental requirements on suppliers.

2.3.5 Advantages of CSR

Bernstein (2000) states that businesses are important and active members of society. It is therefore in their control to maintain and improve the society's prosperity. The author believes that, companies do not exist only to make maximum profits for the shareholders but to serve society as well. Profits exist in order to reward a company's performance, and it is remarkable if it also serves society. If companies stop serving the society, then society will not tolerate their profits and in the long term not even their existence.

According to Lee (2008), Valor (2008) and Vogel (2005), there has been an empirical evidence to show that the market outcomes of CSR are still inconclusive. There is much research on how strategic adoption of CSR could lead to financial rewards in the long run (Lee, 2008). Smith (2005) states that, equal employment opportunity policies as a form of

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CSR activity enhance long-term shareholder value, with a positive impact on cost and structures. CSR activities that are geared towards the natural environment help to achieve cost and risk reductions. In this case, initial investments tend to pay off over time, thanks to cost savings from a better and more rational management of natural resources, lower litigation expenditure and lower insurance costs (Miles & Covin, 2000; Porter & Van der Linde, 1995). Barman, Wicks, Kotha and Jones (1996) added that, positive community relationships may contribute to achieving tax advantages for firms. Similarly, Carroll and Shabana (2010) suggested that, CSR activities help to reduce the level of regulation imposed on the firm if they are able to implement standards that can help them fulfil society's expectations as well as protect themselves.

Battaglia et al. (2014) assert that, CSR activities can also have a positive impact on human resources. Research has identified that CSR increases job satisfaction (Wang & Hsieh, 2012). According to Cochran (2007) and Vitaliano (2010), a firm can lower its employee turnover rate and improve employee motivation when it has good relations with its employees. Cochran continues to add that, on the basis of the experiences of large firms such as Google, good employee relations are critical in attracting new staffs. Smith (2005) maintains that, a clear declaration of employee equal opportunity policies help firms to gain competitive advantage over other companies since they provide the opportunity to recruit and retain the most talented employees. A study on human resource management by Aldana (2011) has also proved that programs that focused on the health and safety of employees reduce absenteeism. This was not different from Carroll and Shebana (2010) who identified the competitive advantage created by CSR and proposed that the business case for CSR also incorporates cost and risk reduction, reputation and legitimacy, and synergistic value creation.

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In the same vein, in a survey carried out amongst Italian SMEs from different industries, Long, Mura and Bonoli (2005) emphasized that, the implementation of CSR-related practices have a positive effect on human resources management, with a decrease in the costs related with retention and absenteeism. Similarly, in an empirical study which tested the relationship between the maturity of safety management systems and competitive performance, Fernandez-Muniz, Montes Peron and Vazquez-Ordas (2009) explored a structural equations model with a sample of 455 Spanish firms. The findings show a positive influence of health and safety management systems on competitive variables such as image and reputation, productivity and innovation.

With regard to customer satisfaction, research has confirmed that CSR is key in the quality of products and services offered (Battaglia et al., 2014). Nicholls (2002) who laid emphasis on the relevance of a growing market for fair trade products in the United Kingdom showed a positive relationship between customer satisfaction and CSR. Again, evidence of a positive relationship has been shown by Manaktola and Jauhari (2007), who highlighted the significance of increasing awareness among consumers concerning corporate engagement in CSR activities.

2.3.6 Arguments against CSR

Despite the advantages accruing from the practice of CSR, there have been criticisms levelled against the practice. Carroll and Shabana (2010) indicated that, since the start of CSR there have been numerous academics who have opposed its validity and have advanced a number of arguments against it. Friedman (1962) was the first to oppose CSR as a concept. He maintains that, the ultimate responsibility of companies is to maximize profit for its shareholders and owners and for that matter, companies should not be concerned with the

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problems that arise in the society. He continues to explain that, legislations and governmental agencies should be responsible for dealing with societal issues.

Furthermore, Hayek (1969) argued that whenever companies get involved in CSR activities, it takes away the main purpose of the company- profit maximization as issues concerning the society are not really related to the ultimate goal of companies. This means that, CSR activities impose unequal cost among competitors. The argument here is that, on a global scale, if a business gets involved in CSR activities, it will not be able to compete on the same level compared with rivalry companies who mainly focus on their primary business activities (Davis, 1973; Friedman, 1962).

Another argument against CSR is that, it requires social skills businesses may lack. Davis (1973) believes that, the activities regarding the society should not be dealt with by business people as they do not have the necessary skills or expertise since their main area of knowledge, skills and capabilities are embedded in finance and operations. He continued to give another argument by suggesting that, businesses possess significant power and there is no reason why social power should be added.

However, the researcher suggests that these arguments have been in literature for more than fifty years and could be regarded as dated. Hence, the practice of CSR has grown from that stage and going forward with these arguments will no longer be valid especially in this twenty first century.

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2.3.7 Definitions of Competitive Advantage

Competitive advantage is defined as the "capability of an organization to create a defensible position over its competitors" (Li, Ragu-Nathan, Ragu-Nathan, & Rao Subba, 2006, p. 111). To gain competitive advantage over its rivals, an organization must either provide equal value to the customer, or perform activities more efficiently than its competitors (lower cost), or perform activities in a unique way that creates greater buyer value and commands a premium price (Olson, Slater, & Hult, 2005). Additionally, Thompson and Strickland (2003) observed that, a company has competitive advantage whenever it has an edge over its rivals in securing customers and defending against competitive forces. To Besanko, Dranova and Shanley (2000, p. 389), when a firm earns a higher rate of economic profit than the average rate of economic profit of other firms competing within the same market, the firm has a competitive advantage in that market. A competitive advantage exists when the firm is able to deliver the same benefits as competitors but at a lower cost (cost-advantage), or deliver benefits that exceed those of competing products (differentiation advantage). Thus, a competitive advantage enables a firm to create a superior value for its customers and superior profits for itself (Porter, 2003).

Saloner, Shepard and Podolny (2001) postulate that, "most forms of competitive advantage mean either that a firm can produce some service or product that its customers value than those produced by competitors, or that it can produce its service or product at a lower cost than its competitors." Barney (2002, p. 9) states that, "a firm experiences competitive advantages when its actions in an industry or market creates economic value and when few competing firms are engaging in similar actions." The European Competitiveness report (2008) puts forward that, the concept of competitive advantage can be applied at two levels,

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firm (micro) level and, regional/national (macro) level. According to the report, a sustained rise in the standards of living can be likened to the macro level of competitive advantage.

2.3.8 Early Works on Competitive Advantage

By tradition, Competitive Advantage (CA) involved the choice regarding the markets in which a firm would compete, defending market share in clearly defined segments using the attributes of price and product performance (Day, 1994). Day further contends that, in this present day, however, competition is regarded as a "war of movement" (Day 1994, p. 62) that rests on forestalling and responding quickly to the changing needs of the market (Stalk, Evans & Shulman, 1992). According to Jones (2003), Porter's works (1979, 1980, 1985, and 1990) remain the initial idea for any discussion on competitive advantage even though there are many economists who earlier used the concept of competitive advantage before Porter. Barney (2002), Straub and Klein (2001) stipulated that, the term competitive advantage was used by Ansoff (1965) and Penrose (1959) before Porter. Again, Barney (2002) argued that, the term competitive advantage was used by other authors (Barney, 1986; Caves, 1984; Day, 1984; Spence, 1984) around the same time as Porter. Competitive advantage arises from the formation of superior competencies that are in a position to achieve cost and or differentiation advantages and to create value for customers, resulting in market share and profitability performance (Barney, 1991).

2.3.9 Dimensions of Competitive Advantage

Business managers evaluate and choose strategies that they think will make their businesses successful and these businesses become successful because they possess some advantages relative to their competitors (Pearce & Robinson, 2009). According to Pearce and Robinson, the two most prominent sources of competitive advantage can be found in the business's

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cost structure and its ability to differentiate the business from competitors. With regards to cost, the business must be able to provide its products and services at a cost below what its competitors can offer, while differentiation requires businesses to provide buyers with something uniquely valuable to their buyers. Dess and Lumpkin (2001), as well as, Robinson and Pearce (1988) found out that, businesses that do not have either form of advantage perform the poorest among their peers, while businesses that possess both forms of competitive advantage enjoy the highest levels of profitability within their industries. Similarly, Porter (1991) agrees to this assertion. Porter's approach to competitive advantage is mainly on a firm's ability to be a low cost producer in its industry or to be unique in its industry in some aspects that are popularly valued by customers (Porter, 1991).

D' Souza and Williams (2000) observed that, most managers agree that cost and quality will continue to remain the competitive advantage dimensions of a firm. In addition to the cost and quality dimensions of competitive advantage asserted by D'Souza and Williams, Wheelwright (1978) added dependability and speed of delivery as some of the critical competitive priorities for manufacturing. Moreover, other researchers recognise time as a consistent element that is critical for achieving competitive advantage (Holweg, 2005; Vokurka, Zank & Lund III, 2002; Zhang, 2001). Price/cost, quality, delivery dependability, and time to market have been consistently identified as important competitive capabilities (Roth and Miller, 1990; Skinner, 1985; Vokurka, et al., 2002; White, 1996).

In view of this, a study conducted by Ven and Jeurissen (2005) offered that, a firm's price and cost and required investment and brand reputation management are the main elements that help a firm to gain an advantage over its competitors. The study further found five forces (entry of new competitors, threat of substitutes, bargaining power of buyers, bargaining

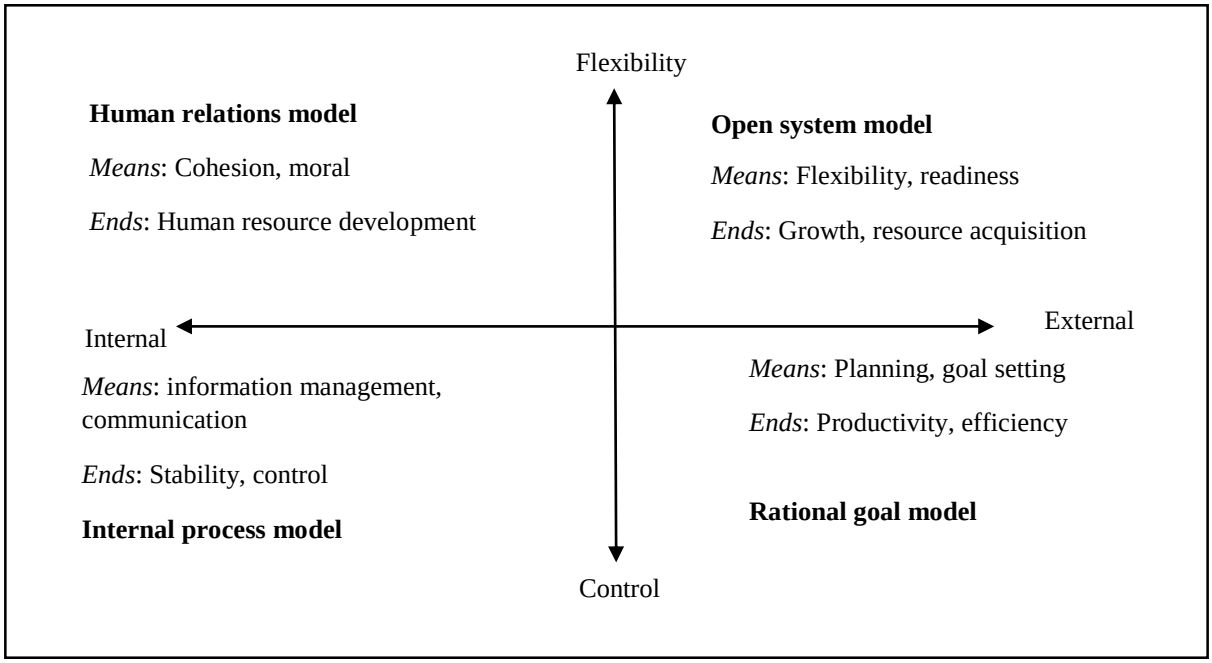
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power of suppliers and rivalry among existing competitors) which influence firm's price and cost and required investment which are the constituents of return on investment. In terms of reputation, company policies are the main factors. The study further adds that, company policies, even when they do not affect the quality of product can cause negative reputational effects among customers, especially when they perceive the policy as indecent, hence customers can boycott a product or a firm decreasing its competitive advantage. These findings are consistent with El-Garaihy, Mobarak & Albahussain (2014) who also found that, corporate reputation can have a positive impact on competitive advantage.

Again, Quine and Rohrbaugh (1983) proposed the Competing Values Framework which has four-dimensional constructs for competitive advantage. The dimensions include internal processes, open systems, rational goals and human relations. The internal process model places a great emphasis on control and internal focus, stability, and stresses the role of communication and information management. The open system emphasizes on the flexibility and external focus and support and resource acquisition. The human relation deals with morale and human resource development, while the rational goal stresses the effectiveness shown in planning, productivity and efficiency.

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Figure 2.1: **Competing Value Framework- Organizational effectiveness**



Source: Quinn and Rohrbaugh (1983, p. 369)

Figure 2.1 above illustrates the Competing Values Framework. The first value dimension is related to organizational focus, from an internal, micro emphasis on the well-being and development of people in the organization to an external, macro emphasis on the well-being and development of the organizational itself. The second value dimension is related to organizational structure, from an emphasis on stability to an emphasis on flexibility. The Competing Values Framework is further classified into four models, with each model containing a different set of effectiveness criteria. According to Quinn and Rohrbaugh (1983, p. 375) to ignore criteria in any of the models is to have a partial view of performance, hence, an effective organization may need to perform well on all four sets of criteria.

Greening and Turban (2000) also suggest human resource as a dimension of competitive advantage. According to Cochran (2007), an organization with good employee relations can improve employee motivation and lower its employee turnover and this may help in attracting new staff members, hence having an advantage over their competitors. In their

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study Koufteros, Vonderembse and Doll (1997) describe five dimensions of competitive advantage– competitive pricing, premium pricing, value-to-customer quality, dependable delivery, and product innovation. Other researchers further referred to and used these dimensions in their work as well (Koufteros, Vonderembse, & Doll, 2002; Li et al., 2006; Tracey, Vonderembse & Lim, 1999; Vickery, Calantone, & Droge, 1999).

From the above, it can be noted that, price/cost, quality, delivery dependability, product innovation, time to market are consistent in most studies see Table 2.3 below. Competitive advantage has been operationalized in the existing literature (Koufteros et al., 1997; Zhang, 2001) and these measures have been adapted in this study with minor modifications.

Table 2.3 Summary of the Dimensions of Competitive Advantage

Authors	**Dimensions of Competitive Advantage**
D' Souza & Williams, 2000; Koufteros, Vonderembse & Doll, 1997; Pearce & Robinson, 2009; Porter, 1991; Ven & Jeurissen, 2005; Vokurka, Zank & Lund III, 2002; Zhang, 2001	Cost/Price
Pearce & Robinson, 2009; Porter, 1991;	Differentiation
D' Souza & Williams, 2000; Koufteros, Vonderembse & Doll, 1997; Vokurka, Zank & Lund III, 2002; Zhang, 2001	Quality
Holweg, 2005; Vokurka, Zank & Lund III, 2002; Wheelwright, 1978; Zhang, 2001	Delivery Dependability/Time to market
Koufteros, Vonderembse & Doll, 1997; Zhang, 2001	Innovation
El-Garaihy, Mobarak & Albahussain, 2014; Ven & Jeurissen, 2005	Reputation

Source: Author's Compilation

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Table 2.4 List of Sub-Constructs for Competitive Advantage

Construct	**Definitions**	**Source**
Price/Cost	"The ability of an organization to compete against major competitors based on low cost / price" (Li et al., 2006, p. 120)	Koufteros, 1995; Rondeau, Vonderembse, & Ragu-Nathan, 2000
Quality	"The ability of an organization to offer product quality and performance that creates higher value for customers" (Koufteros, 1995)	Rondeau et al., 2000; Li et al., 2006
Delivery Dependability	"The ability of an organization to provide on time the type and volume of product required by customer(s)" (Li et al., 2006, p. 120)	Li et al., 2005; Koufteros et al., 1997; Rondeau et al., 2000
Product Innovation	"The ability of an organization to introduce new products and features in the market place" (Koufteros, 1995)	Li et al., 2006; Rondeau et al., 2000.
Time to market	"The ability of an organization to introduce new products faster than major competitors" (Li et al., 2006, p. 120)	Handfield & Pannesi, 1995; Li et al., 2005; Stalk, 1988; Vesey, 1991.

Based on the study of Zhang (2001), the above stated five dimensions of competitive advantage will be used for this study. The lists of these sub-constructs, together with their definition and supporting literature are provided in Table 2.4 above.

2.4 CSR and Competitive Advantage

2.4.1 The Link between CSR and Competitive Advantage

Existing literature shows that, the debate on the relationship between CSR and CA has not only become increasingly important (Apospori, Zografos & Magrizos, 2012; Porter & Kramer, 2006; Vilanova, Lozano & Arenas, 2009) but studies on the link between CSR and CA have become increasingly focused (Apospori et al., 2012; Kotler & Lee, 2005). According to Branco and Rodrigues (2006, p. 112), "there are two contrasting cases for CSR." They suggest that there is a normative case, which suggest that a firm should behave in a socially responsible manner, because it is ethically correct to do so. The second case is

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the business case. "The business case can be presented by asking how companies view the possibility of furthering their economic success by paying attention to social responsibility" (Branco & Rodrigues, 2006, p. 112).

There has been a wide debate developed around the business case for CSR and its real capacity as a driver for improving competitive performance in the late 1990s (Battaglia et al., 2014). The European Commission stated that CSR "can play a key role in contributing to sustainable development while enhancing Europe's innovative potential and competitiveness." (European Commission, 2005). Several studies have come out with mixed results (European Commission, 2008; Margolis &Walsh, 2003; Salzmann, Ionescu-Somers &Steger, 2005) while other studies indicate that, the impact of CSR practices on competitiveness is still unclear (Mackey & Mackey, 2007; Morsing, 2003). In the case of Margolis and Walsh (2003), a study which conducted an overview of 127 multiple regressions on the relationship between social performance and financial performance from 1972 to 2002 gave mixed results without a clear correlation between the two variables. Again, Porter and Kramer (2008) proposed that, CSR can contribute to strategic competitive advantage. They noted that, CSR is often justified in terms of enlightened self-interest, moral appeal, license to operate and rotation enhancement. In the same way, Carroll and Shebana (2010) recognised the kind of competitive advantage created by CSR and suggested that the business case for CSR also incorporates cost and risk reduction, reputation and legitimacy and synergistic value creation.

Ven and Jeurissen (2005) on the other hand posit that it is the competitive conditions of a firm that rather affect the firm's social responsibility with respect to specific dilemmas, as well as, the CSR strategy a firm can or should adopt. They continue to say that depending

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on the competitive conditions, some CSR initiatives can be beneficial to a firm, while others may not. Hence, not all kinds of CSR are feasible for a firm given the actual market in which the firm has to be successful. To add to the above, competitive conditions are intervening variables that influence the relationship between CSR and business success, and even deciding on whether the relationship is positive or negative. In view of this, Ven and Jeurissen (2005) suggested that, managers should always take the competitive conditions and other conditions like stakeholders of their firm into account when making strategic decisions including decisions on CSR.

More so, a study conducted by Battaglia et al. (2014) on CSR and competitiveness within small and medium-sized enterprises of fashion industries from Italy and France with a sample size of 213 shows a significant correlation with regard to the innovation process, both from the technical and the organizational point of view, and the intangible performances. On the other hand, another competitiveness macro-category, which is the market performance (measured as demand trend, turnover and business attraction), presents deceptive results, although a positive correlation with the adoption of market-oriented CSR practice emerges. In this same study, they found out that, workplace related CSR has a weak correlation with competitive advantage. Lack of correlation or a negative correlation with respect to variables such as motivation and productivity of human resource and reputation was realized in the study though those CSR strategies in most literature were considered key issues.

In contrast to Battaglia et al. (2014), a study by Greening and Turban (2000) shows that, productivity of human resource as a result of CSR has a strong correlation with CA. The results show that, firms with higher corporate social performance attract productive human

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resource which gives those firms an advantage over firms with lower corporate social performance. As quality workforce becomes very critical to the success of organizations (Lado &Wilson, 1994; Pfeffer, 1994), it may be appropriate for organizations to promote their CSR activities to attract prospective job applicants. According to Swanson, (1995) organizations must consider the competitive advantage that CSR actions may afford to them and not alone the moral or ethical rationale for proactive corporate social actions.

Again, an experimental results of a study conducted by El-Garaihy et al., (2014) from a sample of 300 Saudi corporates which measures the impact of CSR practices on CA have demonstrated that the initiatives of (CSR) are affected by the economic, legal, ethical, and discretionary activities. The tests also confirm the direct relationship between the initiatives of (CSR) and competitive advantage as a strong positive relationship. The results of this study emphasize on the ability of customer satisfaction and corporate reputation to play completely mediating role between (CSR) and competitive advantage. Customer satisfaction also affects more strongly the achievement of competitive advantage. It affects with direct and indirect relationship through corporate reputation. The results of this study indicate that (CSR) appears as an effective strategic objective.

Again, an empirical examination of 144 companies conducted by Marin et al. (2012) on competitiveness as a strategic outcome of CSR, revealed a positive effect of CSR on competitiveness, which is stronger for large companies and for companies that follow a proactive strategy, while no differences appear between service and manufacturing industries. Luo and Bhattacharya (2006) show that CSR contributes positively to market value and suggested that, managers can obtain competitive advantages and reap more financial benefits by investing in CSR.

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According to a study conducted by Nyuur et al. (2014) on hindering and supporting factors of CSR in Sub-Saharan Africa, there was a contrast between CSR and CA. The result, however, accentuates that CSR activities within the region are not well aligned with the core business activities of organizations that create the greatest value and enhance firms' competitive advantage as suggested by Porter and Kramer (2002). The study found that, even though the CSR activities in the Sub-Saharan Africa benefits both society and organizations, they still fall short of maximising both intended social and economic value. Based on the reviewed literature above, the researcher proposes:

> *H1: Corporate social responsibility will have a significant positive influence on competitive advantage in the Ghanaian industries.*

In discussing the link between CSR and CA, factors such as strategy, type, size and structure of an organization can have a significant influence on their relationship. These factors can affect the manner in which an organization practices its CSR which may in turn have a positive or negative effect on their competitive advantage. This study reviews the effect that these factors may have on the relationship between CSR and CA in an attempt to test them within the Ghanaian context.

2.4.1.1 The Influence of Competitive Strategy on CSR and Competitive Advantage

According to Werther and Chandler (2006), competitiveness assumes that a firm's strategy matches internal competencies with external opportunities so as to provide a source of sustainable competitive advantage through which it can reach certain goals, such as profit incurred from the market place. However, they continued to add that, for any competitive advantage to be sustainable, the wide environment in which the organization competes must accept that strategy. Miles and Snow (1978) identified four strategic orientations as a competitive strategy typology in every industry: defenders, prospectors, analysers and

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reactors. Defenders relate to organizations whose strategy is to focus on a narrow and limited product-market domain in an attempt to protect their market share. Prospectors are organizations that continuously search for new market opportunities through processes of innovation and development in products. Again, organizations that act defensively or prospectively depending on their environmental settings and the efficiency-innovation balance they require are known as analysers, while reactors are organizations characterised by perpetual instability and inconsistency because of their incapacity to respond effectively to environmental changes.

Miles and Snow (1978) suggest that defenders, prospectors and analysers are groups that engage in proactive strategies, hence have equal chance of being successful in developing their activities leading them to perform better than reactors. In a study conducted by Sharma and Vredenburg (1998) shows that competitive advantage through environmental management occurs when the organization has proactive corporate strategy. Competitive advantage like low cost in product, innovation, reputation and improve relationship with stakeholders can be attained when an organization has a clear corporate environmental responsive strategy (Ambec & Lanoie, 2008).

Another study by Marin et al. (2012) shows that, there is a stronger positive relationship between CSR and CA when a company follows a proactive strategy. According to them, proactive firms have the capacity to anticipate future responsibilities whiles their dynamism and adaptation influence stakeholders to perceive their CSR initiatives as sincere actions. For instance, Wagner, Lutz and Weitz (2009) argue that, some firms follow a proactive strategy by engaging in a proactive communication strategy which helps them to represent their effort to disseminate information addressed at creating an image of social responsibility

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before any potentially negative behavioural CSR information about the company reaches its stakeholders. In this sense, Du et al. (2010) confirm that industry moderates the effectiveness of CSR communication. They continued for example that, stakeholders are often suspicious of companies in certain industries (e.g. tobacco and oil), which can pose a challenge to their CSR strategy.

The positive outcomes of CSR activities will depend on the attributions of stakeholders regarding the genuineness of the company's motives. When a company pursues a reactive competitive strategy and thereby rejects its social responsibilities by doing less than is required by the standards of society, its CSR activities will be regarded by its stakeholders as dishonest or forced. This perception will in turn make stakeholders not to reward the company by not purchasing their products. On the other hand, if a company pursues a proactive competitive strategy like broad innovation strategy, its CSR initiatives will be seen by stakeholders as sincere and genuine, hence this perception will make them reward the company more, leading to a positive impact on its competitiveness. To this end, stakeholders will enjoy interacting with organizations that contribute to enhance their lives as they initiate CSR activities along with their regular business activities. In summary, how an organization approaches its CSR strategy, whether proactive or reactive, could account for that organization having a defensible hand over its competitors. This reasoning leads the researcher to propose the following hypothesis:

> *H2: Company strategy will moderates the relationship between CSR and competitive advantage in the Ghanaian industries.*

2.4.1.2 The Influence of Company Structure on CSR and Competitive Advantage

Organizational structure can be viewed as the way responsibility and power are allocated inside the organization and work procedures are carried out by organizational members

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(Germain, 1996; Gerwin & Kolodny, 1992). For Thompson (1965), organizational structure is the organization's internal pattern of relationships, authority, and communication. According to Adams (2002), the way the organization structures the reporting process affects the reporting quality of CSR. He continues to explain that the existence of a CSR board committee, a dedicated officer or department demonstrates the CSR commitment of the organization to its stakeholders. In such organizations, the management ensures that CSR is institutionalized within the organization's core component of decision-making. They are more likely to see the importance of strategic CSR and reporting by directing that the organization pursues sustainability reporting to address its stakeholders' demands.

Again, gender diversity of board directors, a feature of a company's structure can affect the way information is disseminated in an organization. Gender diversity is shown to be positively associated with corporate social reporting and better social and environmental performance (Adams & Ferreira, 2004). Arguably, therefore, organizations with a higher proportion of women directors do engage in greater extent of charitable activities (Williams, 2003). Using information collected from 22 countries, Fernandez-Feijoo (2012) showed that boards with more women disclose more CSR information. It is suggested that boards with three or more women are associated with a higher quality of CSR reporting by disclosing more information and including an assurance report to provide credibility for their reports. It is argued that the presence of female directors also mediates the production of stand-alone reports and moderates the masculinity and individualism on the CSR strategy disclosure.

A study by Hambrick, Cho and Chen (1996) found out that, an organization with an heterogeneous top management team structure that consist of diverse functional backgrounds and education were bolder in competitive actions, hence, there will be broad

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gathering of information, creativity and boldness in decision making. Another study on CSR practices in Finland shows how problems in relation to lack of information, structures, and management systems lead companies to manage CSR haphazardly, stressing the importance of organizational arrangements for CSR (Panapanaan, Linnanen, Karvonen & Tho Phan, 2003). This suggests that such organizations do CSR in a reactive way and Wagner, Lutz and Weitz (2009) argue that, when firms follow a proactive strategy by engaging in a proactive communication strategy it helps them to disseminate their CSR information which helps them attain an advantage over their competitors. Therefore, the researcher hypothesize that:

> *H3a: Company structure moderates the relationship between CSR and competitive advantage in the Ghanaian industries.*

2.4.1.3 The influence of Company Size on CSR and Competitive Advantage

According to Giannarakis and Litinas (2011), large companies tend to be more socially responsible than small ones as the factors of visibility, access to resources and scale economies tend to be the main factors for their behaviour. Based on an empirical study of 144 companies by Marin et al. (2012), the results show that company size plays a moderation role in the effect of CSR on CA. According to the study, large firms are more efficient in CSR activities which in turn generates more positive stakeholder reactions than small companies and give them greater competitive advantage. Small companies may have more difficulties than large companies when taking social actions that do not have immediate return which will in turn require systematic changes because of lack of financial resources (Lepoutre & Heene, 2006).

Russo and Perrini (2010) argue that CSR is not solely a prerogative of large firms, and show that, large firms and small and medium enterprises (SMEs) must be treated as two different

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constructs to examine their responsible corporate strategies. In an attempt to justify the differences between small and large firms in the CSR orientation, they point out that SMEs are basically independent, internally financed and cash-limited, multitasking and flexible, largely local, and based on informal relationships inside and outside the firm. Large firms, on the other hand, are externally financed, diversified, with a rigid organisational structure made up of formalised processes and transactions inside and outside the firm, and generally oriented towards internationalisation. Most of the time, in small and medium-sized companies, the owner is responsible for the company's management, the formation of values, and CSR policy (Perez-Sanchez, Barton, & Bower; 2003; Spence & Rutherfoord, 2001). In line with this, Long et al. (2005) conclude that, lack of time, high costs, and insufficient return in company's terms are some of the main obstacles for CSR implementation among 63 Italian small and medium-sized companies.

According Marin et al. (2012), organizational visibility and the fact that in small companies the owner of the company is also known to be the manager are arguments that justify the moderating effect of company size on CSR and CA. Brammer and Millington (2005) ascertain that organizational visibility is company behaviour that can be seen or noticed by constituents inside and outside the organization and thus, reduces information asymmetry between managers and stakeholders. They also take the view that visible organizations are likely to receive a greater level of scrutiny and regulations from their stakeholders. Gibb (1997) also postulates that, in small companies, the pressure from outside investors and people who demand transparency, accountability and strategic renewal will be less since the owners of these companies are the same managers. This implies that, large companies are more likely to be scrutinized and feel pressure from their stakeholders which will make them take into consideration stakeholders' demands. This will in turn create more positive

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reactions from their various stakeholders than small companies and hence, lead to the achievement of competitive advantage. In view of this, the researcher proposed:

> *H3b: Company size will moderate the relationship between CSR and competitive advantage in the Ghanaian industries.*

2.4.1.4 The influence of Company Type on CSR and Competitive Advantage

Industry effects may also influence a company's CSR initiatives and its performance (Hillman & Keim, 2001; Waddock & Graves, 1997). According to Reverte (2009), CSR activities vary across industries. The complete and relative influence of industry, being corporate-parent and business-specific effects differ significantly across broad economic sectors in ways that suggest characteristic differences in their structural context (McGahan & Porter, 1997). Studies such as Draper (2006) and European Commission (2008) argue that, CSR has been approached as a single company issue traditionally but the relationship between CSR and competitive advantage can also be considered from an industry view. Draper (2006, p. 410) suggests that, "If an entire sector is collaborating on CSR, the reward of competitive advantage for each company involved is diluted".

Czepiel (1990) states that, as an organization repeats the interaction between its employees and customers, especially as they work together to produce the service, there will be an increase and a development in their relationship, hence the market share of the organization rises. According to O'Regan (2002), market share, which is a measure of competitive advantage, is often used to describe the position of a business within its industrial sector. The implication is usually that the bigger the market share, the more successful the business. To add to this, if employees promote the company as socially responsible in their everyday interactions with consumers, then higher credibility will be associated to that information compared to when consumers access that information from other communication tools, such as advertising (Marin & Ruiz, 2007). To sum up, the impact of CSR activities on CA in the

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service industries will be greater than manufacturing industries because in the service industries there are more employee-customer interactions and these end up constituting a credible source of communication. Based on this reasoning, the researcher proposes:

> *H3c: Company type will moderate the relationship between CSR and competitive advantage in the Ghanaian industries.*

2.4.2 Integration of CSR practice and Competitive Advantage

CSR promotes long-term profits for businesses. According to Carroll (1991), to be able to operate properly in the future, it is better for a company to take care of societal issues now, otherwise it will forfeit being able to safeguard its longevity and viability. Hence, being socially responsible will be in the best interest of companies in the long run. In practice, although many companies have interest in CSR concepts, they are not clear on implementation methods. Hence, they conduct it as public relation and media campaign, neither strategy nor operation (Porter & Kramer, 2006). Similarly, Sydnor et al. (2014) found that, managers considered CSR activities to be an essential business strategy but end up responding reactively to stakeholder requests. While managers did not typically have specific rubrics for analysing CSR opportunities, they were inclined to prioritize based on the type of stakeholders involved and relevance to the local community.

Carroll and Buchholtz (2009) maintain that, pro-acting is better than reacting. This means that it is better for businesses to be prepared for any social issues that may arise, rather than dealing with problems once they have risen. This they said could be achieved by planning and anticipating social situations and always being prepared for any problems that can come from them. According to Porter and Kramer (2006), there are three steps to integrate social perspective and business and competition in the practice of business. First, the intersection point between the business and the society should be identified. This can be done using the value chain and the diamond model. The value chain model portrays all the activities a

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company engages in while doing business. This can serve as a framework to identify the positive and negative social impacts of those activities. This can be viewed as inside-out linkage (Porter & Kramer, 2006). In contrast, the diamond model shows how the conditions at a company's location (such as transportation infrastructure and honest enforced regulatory policy) affect its ability to compete. That is the linkage of social impact to the company ability to improve productivity and execute strategy or known as outside –in-linkage (Porter & Kramer, 2006). It is likely that the company can initiate CSR activities in response to social demands by understanding both aspects.

Second, the business should select social issues which need to be addressed in relation to companies' abilities. The social issues can be prioritized in three levels. These are generic social issues - social issues that are neither significantly affected by a company's operations nor materially affected by its long-term competitiveness; value chain social impact -social issues that are significantly affected by a company's activities in the ordinary course of business; and, social dimension of competitive context - social issues in the external environment that significantly affect the underlying drivers of a company's competitiveness in the locations where it operates (Porter & Kramer, 2006).

Third, the social agenda should be created to respond with market and business opportunities to result in social and economic profits (Baron, 2000). Porter and Kramer (2006) suggest that the social agenda should be developed into strategic CSR. The responsive CSR comprises of good citizenship and mitigating harmful business activities, whereas the strategic CSR goes beyond best practice and focuses on inimitable strategy by competitors. Hence, it is apparently the inside-out and outside-in dimensions that are necessarily analyzed in order to identify firms' opportunities. It is true that "the more closely tied a social issue is

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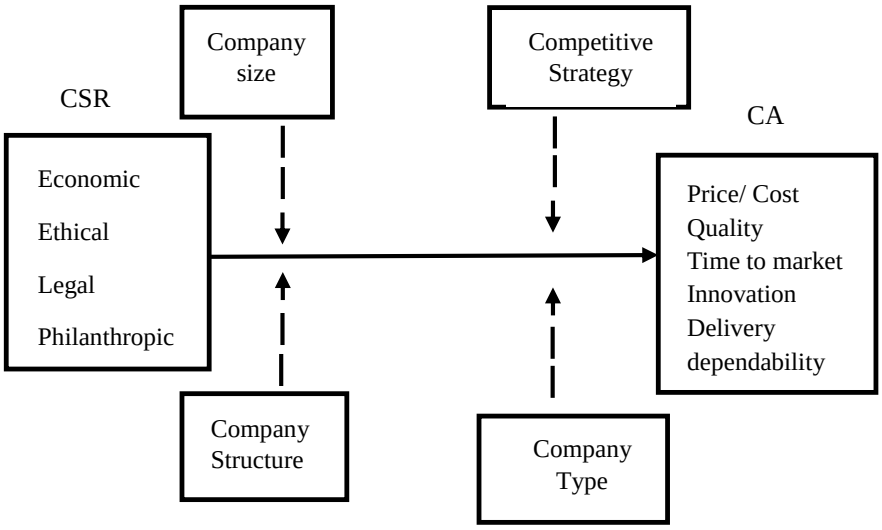
to the company's business, the greater the opportunity to leverage the firm's resources and capabilities, and benefit society" (Porter & Kramer, 2006, p.12).

2.5 Conceptual Framework

Figure 2 below presents the conceptual framework consisting of the sub-constructs of CSR (Economic, Ethical, Legal and Philanthropic dimensions) and CA (Price/Cost, Quality, Time to market, Innovation, Delivery dependability) posited by Carroll (1991) and Zhang (2001) respectively. In addition, it is to be noted that, the framework above is developed through literature and empirical reviews, attesting to the fact that there is an existing relationship between CSR and CA. This relationship however, the researcher believes is moderated by four key variables: company size, company strategy, company structure, and company type.

The diagram below seems to depict that link espoused by all these theories where CSR is seen not only as a resource in achieving economic value but essentially driven through a conglomerate of stakeholders.

Figure 2.2: Hypothesized CSR-CA Model



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2.6 Summary of Review

For the purpose of this study, the literature examines three theories that are related to CSR and competitive advantage. These theories are the stakeholder, resource based view and the instrumental theories. The study also reviewed literature on CSR and competitive advantage so as to explore the relationship that exists between these two variables. Based on the reviewed literature, it can be noted that, CSR activities can help organizations to achieve competitive advantage. According to Porter and Kramer, (2006) for a company to do CSR strategically, it is very necessary to link the CSR activities with the overall strategy of the company. That is, taking into consideration the vision and mission of the company. To achieve this, Porter and Kramer (2006) highlighted three steps to integrate social perspective and business and competition in the practice of business. First, the intersection point between the business and the society should be identified. Second, the business should select social issues which need to be addressed in relation to companies' abilities and lastly, social agenda should be created to respond with market and business opportunities to result in social and economic profits. Again, literature confirms that, the relationship between CSR and CA can be influenced by other factors such as company size, company type, and company strategy and company structure. These moderating factors were taken into consideration by the researcher. These factors provided a thorough understanding of the relationship that exist between CSR and CA and also helped in providing a conceptual framework for the study.

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CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter explains the research methodology underpinning the current study, with paradigmatic assumptions leading to the research approach and the processes and techniques used in carrying out the study. It gives a description of the respondents, information on the study population and sampling. It also provides an outline of research design and the instruments for data collection. The methods adopted in the administration of the research instrument, data collection procedure, and data analysis are also outlined and discussed in this chapter.

3.2 Research Philosophy and Paradigm

According to Corbin and Strauss (2008), a paradigm enables researchers to identify contextual factors and then links it to the research process. They further explain that, paradigm is the complex relationships embedded in the multiple concepts within qualitative. Silverman (2013) is also of the view that, research philosophy is sometimes referred to as "paradigm" (Silverman, 2013).

According to Johnson and Duberley (2000), the paradigm addresses the way in which research should be conducted, and the basic belief that defines the nature of the researcher's world, hence offering a distinctive means of understanding the objects being examined during the researcher's engagement with the world. Collis and Hussey (2003) postulates that the research paradigm defines the range of possible relationships in that particular world, and subsequently influences the entire research process. Hence, a paradigm is viewed by many scholars as a perspective; a set of questions that can be applied to data to help the

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analyst to identify relationships between context and process (Corbin & Strauss, 2008). Corbin and Strauss, (2008) indicate that every methodology rests on the nature of knowledge. This means that, nature of the world is shaped by the set of beliefs and assumptions the researcher holds about the nature of the social world and the way it can be investigated. These basic beliefs which define the paradigm can be better understood by addressing the ontological and epistemological positions.

Duberley, Johnson and Cassell (2012, p.17) describe the ontological approach as "the essence of the phenomenon and the nature of its existence". It concerns the basic assumption that the researcher frames about the nature of reality (Easterby-Smith, Thrope & Jackson, 2012). It revolves around discovering whether the phenomenon that is being dealt with really exists independently of our knowledge and perception (Symon & Cassell, 2012). Saunders, Lewis and Thornhill (2009, p. 510) define ontology as a "branch of philosophy that studies the nature of reality or being."

In social science, there are two main ontological positions one can apply: objectivism and constructionism (Bryman &Bell, 2011, p. 36). Objectivism suggests that social phenomenon existence and influence are beyond the influence of social actors, thus meaning that social entities are independent from social actors (Saunders et al., 209, p. 110). Constructionism on the other hand is an ontological position which implies that social phenomena not only occurs as a result of social interaction, but they are constantly being revised (Bryman & Bell, 2011, p. 37).

This study embraces constructionism as the ontological position because there is an interpretation that, it is a necessity to explore the subjective meanings rousing the actions of social actors (Saunders et al., 2009, p. 111). This ontological position informs the study's to use of a mixed-method approach, since the main contribution and focus of this study lays on

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a qualitative approach. From our ontological perspective, we view CSR and competitive advantage as a continuous development that exist in an organization and are controlled, influenced and affected by social actors.

As the ontological position involves the philosophy of reality, the epistemological position concerns how we come to know that reality: the study of knowledge, the nature of the relationship between the researcher and the knowledge to be obtained, and, most critically, what is considered to be the evidence for that knowledge (Guba and Lincoln, 1994). Epistemology therefore reflects the researcher's assumptions about the appropriate ways of inquiring into the nature of the world (Easterby-Smith *et al*., 2012). Epistemology refers to what can be regarded as knowledge and what can be viewed as acceptable knowledge in a particular field of study (Bryman, 2008, p. 29; Saunders et al., 2009, p. 112-113).

According to Saunders et al. (2009, p. 113-115), there are three main philosophies within the branch of epistemology, namely positivism, realism, and interpretivism. In general, the term positivism comprises an epistemological position where methods of natural science are applied when studying the different aspects of social reality (Bryman, 2008, p. 30). The positivism approach to research views the phenomenon as valid knowledge when it can be measured and observed (Collis and Hussey, 2003). Thus, it is argued that researchers adopting this approach should maintain the philosophical stance of the natural scientist, an independent and objective stance (Lewis, Thornhill & Saunders 2007). Realism is another philosophical position, similar to positivism since it also suggests methods of natural science, and it advocates that researchers should focus on external reality (Bryman, 2008). Saunders et al., (2009) explains that according to realism, reality is to be defined by our senses, thus, meaning that the objective reality can be interpreted in different ways. Lastly,

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there is interpretivism, which argues that the social world is too complex to be theorized by laws according to scientific methods (Bryman, 2011). Interpretivism advocates that there are differences between humans as social actors, which implies that it is up to the social researcher to capture the subjective meaning of a social act (Bryman, 2008).

In addition to the three main positions of epistemology, pragmatism can also be adopted. This is the use of multiple epistemological positions (Saunders et al., 2009). Van de Ven and Poole (2005) argue that even though different approaches or views regarding epistemological or ontological standpoints may seem competing or opposing, they should be interpreted rather as being complementary. Pragmatism is often preferred in mixed-method studies conducted with both a qualitative and quantitative method (Saunders et al., 2009). The research questions for this study need different perspectives in gathering and analysing data which according to Saunders et al. (2009) can only be done through pragmatism. Pragmatism is best used when using a mixed-method approach, where the results work complementary to one another, based on the reasoning of Van de Ven and Poole (2005, p. 1393-1394) who argue that the use of two approaches will work as complementarities. This study adopts pragmatism as the epistemological position because there is the use of both qualitative and quantitative approaches which reinforce each other. Thus, using multiple approaches can capitalize on the strengths of each approach and offset their different weaknesses as suggested by Ven and Poole (2005).

3.3 Research Design

The study employs a cross sectional survey design. The design has the potential to provide the researcher with a lot of information obtained from quite a large number of individuals within the area of study (Frankel & Wallen, 2000). A cross sectional study takes a snapshot

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description of the sampled population at a point in time. According to Neuman (2007), it involves collection of information from any given sampled population only once. It will therefore be impractical to sample the views of all managers in the Ghanaian industry hence, the design is chosen to collect the views of a representative pool within the population. Tashakkori and Teddie (2003) have argued that the survey strategy is appropriate for all types of research, because it allows the use of both qualitative and quantitative data collection instruments in a study.

The mixed-method is adopted for data collection. The mixed-method involves collecting and analysing quantitative and qualitative data in a single study (Creswell, 2009). Also referred to as the methodological pluralism or triangulation, the mixed-method research emphasizes on the use of both qualitative and quantitative methods, and has been used in conducting research related to developing countries (Ibeh & Young, 2001).

The mixed-method approach is also influenced by the observations and findings of several authors on its merits. Aina (2002) posits that, quantitative and qualitative approaches have their own particular weaknesses or biases, thus, it is ideal to use multiple methods, supplementing with each other to counteract bias and generate more adequate and balanced data. This suggestion has been confirmed by authors such as Commonwealth of Learning (2012); Okpara and Wynn (2008); Creswell and Plano-Clark (2007); Tashakkori and Teddie, (2003); and Rocco, Bliss, Gallagher and Perez-Prado, (2003). For instance, Creswell and Plano-Clark (2007) indicated that qualitative and quantitative approaches are used to reinforce each other; hence the overall strength of a study is greater when the mixed-method approach is used. Okpara and Wynn (2008) have also observed that studying more than one organization or entity has certain challenges due to the cultural, business practice, and

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communication differences of research respondents. As such, mixed-methods help to prevent some of these challenges. The Commonwealth of Learning (2012) concurs with Okpara and Wynn (2008), when they indicated that, using multiple approaches can capitalize on the strengths of each approach and offset their different weaknesses. Finally, Rocco et al. (2003) also found out that, going beyond the use of a single approach provides more comprehensive data analysis.

For the purpose of this study, quantitative data was collected from management in the various industries while the qualitative data was collected from persons in charge of CSR. The qualitative data takes care of detailed information that the quantitative will not be able to cover. The findings from each level or approach were merged together during analysis and into one overall interpretation for better understanding of the problem than if either dataset is used (Creswell, 2009).

3.4 Population of the Study

Kumekpor (2002) indicated that, a population or universe of investigation may be considered as the total number of units of the phenomena to be investigated that exist in the area of investigation, which is all possible observations of the same kind. The target population of the study comprised of the head offices of companies listed on the Ghana Club (GC) 100 which have consistently appeared from 2010 to 2012 in the Accra/Tema metropolis found in the Greater Accra Region of Ghana. According to the listing, only thirty four (34) companies have consistently appeared from 2010 to 2012 and are located in Greater Accra Region. Firstly, the choice of Accra/Tema metropolis was made because, most top businesses in Ghana are concentrated in Accra and Tema. Secondly, the rationale behind the choice of the location was the fact that most company's head offices are located in the Greater Accra Region specifically, Accra/Tema metropolis, as well as, the researcher's

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proximity to the selected sample as compared to conducting the research outside the Greater Accra Region. The GC 100 is an annual compilation of the top 100 companies in Ghana which is compiled by the Ghana Investment Promotion Centre (GIPC). The process used to determine a company's rank on the GC 100 which was launched in 1998 is based on the size, profitability, growth, and lately CSR.

The accessible population was however, limited to management members at the head offices of the various companies listed on the GC 100 from 2010 to 2012. The management members were selected because they formulate CSR policies and will have thorough and in-depth knowledge of the CSR practices that they undertake in line with the Club 100 regulations. In addition, policies are formulated from the head office of any organization before getting to other branches hence, it is appropriate to collect data right from these head offices (Nyuur et al., 2014).

3.4.1 Selection of Cases

As indicated earlier, the study was limited to head offices of companies listed on the Ghana Club 100 which have consistently appeared from 2010 to 2012 in the Accra/Tema metropolis. From 2010 to 2012, a total of 35 companies had consistently appeared on the Ghana Club 100. Out of this, only one company was not located in the Greater Accra region of Ghana, and as such, was excluded from the study cases. Consequently, the cases for the study comprised of 34 companies. Nevertheless, even though the researcher wished all the 34 companies could be considered as cases for the study, 18 (53%) were not willing to participate in the study, thus, the cases studied were 16 (47%).

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3.5 Sample Size and Sampling Selection

The researcher adopted the multi-stage sampling technique to select industries from the Ghana Club 100. For the purpose of this study, purposive, stratified and convenience sampling techniques were used in the selection of companies listed on the GC 100. It is to be noted that, one of the criteria for the GC 100 ranking is on the bases of CSR. This helped the researcher to determine the actual link between the two variables, CSR and CA. The guidelines for determining social responsibility of companies include health, education, poverty alleviation, environmental concerns; issues relating to the socially vulnerable; and contribution to sports development. Purposive sampling was also used to select competing companies that have been consistent on the GC 100 from 2010 to 2012 in the Greater Accra region of Ghana. Using stratified sampling, the companies were grouped into different sectors, thus each sector forms a stratum. These sectors comprise education, financial services, mining, manufacturing and auto mobile sectors or industries.

Finally, convenience sampling was used to select management members and persons in charge of CSR activities from the various companies who were willing to participate in the study.

Out of the accessible population of management members from 34 companies, only 16 companies were used as the sample size for the study. These 16 companies are from different sectors including the financial, manufacturing, mining, education and automobile sectors. In view of this, a sample size of 179 respondents was used for the study. This includes both quantitative and qualitative data. Table 3.2 below shows the sample size from the 16 companies used for the study. These companies are represented in their area of service delivery.

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Table 3.1 Sample Size of the Study

Company category	Number of cases	Members of management	CSR manager	Total
Financial				
Insurance	3	22	3	25
Banking	7	97	4	101
Manufacturing	3	30	1	31
Mining	1	10	1	11
Education	1	2	1	3
Automobile	1	8	0	8
Total	**16**	**169**	**10**	**179**

3.6 Sources of Data

To accomplish the purpose of this study, primary data was gathered. Primary data included the actual information which was directly collected by the researcher from their original sources (respondents) and assembled specifically for the research project at hand. This was obtained from the participants of the study with the use of questionnaires, structured interviews and observations.

3.7 Measurement Instruments

Corporate Social Responsibility is measured using Maignan & Ferrell's (2000) scale and competitive advantage adopted from Zhang, (2001). Maignan and Ferrell's scale for CSR consists of 18 items that measure four dimensions which consists of Economic, Ethical, Legal, and Discretional responsibilities answered on a five-point Likert scale ranging from 1 "strongly disagree" to 5 "strongly agree". The four dimensions were combined into a single Corporate Social Responsibility composite. According to Marin et al. (2012), the Cronbach's

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alpha coefficient yielded an internal consistency coefficient of 0.79 for the entire questionnaire and for every dimension, it ranges from 0.70 to 0.81.

Zhang's (2001) scale which is used to measure Competitive Advantage has 16 items rated on a 5-point Likert-type scale with anchors ranging from 1 (strongly disagree) to 5 (strongly agree), and organized into 5 dimensions (price and cost, quality, delivery dependability, time to market and product innovation). The five scales were also combined into a single Competitive Advantage composite. The instrument was reported to have a Cronbach's alpha coefficient ranging between 0.71 and 0.89 in a study conducted by Bratic (2011).

The Multi-Item Scale for Identification of Realized Competitive Strategies was selected to measure strategic orientations. This scale was adapted from Conant et al. (1990) which has 11 items. The 11 scale items comprising the instrument correspond to the 11 competitive strategy dimensions in the Miles and Snow (1978) typology. The competitive strategy was further categorized into proactive and reactive strategies, hence presented as a dummy variable in the regression analysis. The instrument according to McLaren et al. (2011) was reported to have a Cronbach's alpha coefficient of 0.74.

Hage and Aikens' (1967) scale on organizational structure with 16 items rated on a 5-point Likert-type scale with anchors ranging from 1 (strongly disagree) to 5 (strongly agree), was modified to measure organizational structure. The instrument was reported to have a Cronbach's alpha coefficient of 0.63 in a study conducted by Nicholson (1983).

Finally, company size was measured through the number of employees. The number of employees were categorized into two, namely, small and large companies. This was further presented as a dummy variable in the regression analysis. Table 3.3 illustrates the various measuring scales adopted for the study, indicating their sources accordingly.

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Table 3.2 Survey Instruments Adopted for the Study

Instrument	**Dimensions/Subscales**	**No. of items**	**Source**
CSR	Economic Legal Ethical Discretionary	18	Maignan & Ferrell's (2000)
Competitive Advantage	price and cost Quality Delivery dependability Time to market Product innovation	16	Bratic (2011)
Competitive Strategy	Reactive Proactive	11	Conant et al., (1990)
Company Structure		16	Hage and Aikens' (1967)

3.8 Interviews

An interview involves a person to person interaction between two or more people. Kumar (2005) confirms that interviews play a vital role in any research activity because they help to discover certain facts that the researcher has not even thought of especially when a good rapport is established between the researcher and the respondent. To gather more information for the study, ten (10) persons in charge of CSR activities in the sampled firms who were willing to participate in the study were interviewed. This was done to open up areas the questionnaires could not adequately cover.

3.9 Observations

Salkind (2003) points out that the observational method is "where the researcher stands outside the behaviour being observed and creates a log, notes, or an audio or video record of a behavior". According to Salkind, observation helps in overcoming issues of validity or bias and is also very useful when the subject is feared to provide inaccurate information. Visits

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were paid by the researcher to the selected organizations to observe activities in relation to CSR. All observations were carefully and systematically recorded personally by the researcher with a prepared checklist (See Appendix C).

3.10 Method of Data Analysis and Presentation

Data analysis involves a number of closely related operations which are performed with the purpose of summarizing data that will be collected, and organizing them in such a manner that answer the research questions of a study.

The first hypothesis stating that *'Corporate Social Responsibility will have a significant positive influence on Competitive Advantage in the Ghanaian industries'* was analysed using the simple linear regression analysis. The regression analysis is considered because the hypothesis does not only seem to estimate the relationships between CSR and CA but most importantly, used to estimate the conditional expectation of the dependent variable (CA) given the independent variable(CSR) i.e. the average value of the dependent variable when the independent variable is fixed. The test was conducted to check the extent of how the two variables simultaneously change or co-vary, as well as, understand the simple association and causality between them.

The second and third hypotheses state that company strategy and organizational demography (size, type and structure) respectively will have a significant influence on CSR and CA. These hypotheses seek to explore how the moderator variables "company strategy" and organizational demography (size, type and structure) affect the direction and/or the strength of the relation between the independent variable 'CSR' and the dependent variable "CA". The approach here is for the moderator to model the relationship between one scalar

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dependent variable 'CA' and one other explanatory independent variable 'CSR', hence it was deemed appropriate to run the analysis using the hierarchical regression analysis approach. Data coding and analysis were done through the statistical tool and computer software Statistical Package for the Social Sciences "SPSS" version 22.

Finally, the qualitative data was also analysed by pulling the central themes from the interviews.

3.11 Ethical Consideration

The research takes into account some ethical considerations. Permission from authorities, right to confidentiality, and the respect for human rights were considered. For the purpose of confidentiality, information was collected anonymously and participants assured that only the researcher will have access to their responses. In terms of human rights, participation was voluntary and participants were not coerced since the researcher was obliged to respect the dignity and worth of individuals including their right to hold their own attitudes and beliefs.

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CHAPTER FOUR

RESULTS AND DISCUSSION OF FINDINGS

4.1 Introduction

This chapter analyses and discusses the data obtained from the respondents. The key aim of the study was to determine the link between Corporate Social Responsibility (CSR) and Competitive Advantage (CA). The nature and form of CSR activities and their impact on CA across some selected industries in Ghana was also looked at. The study also sought to investigate the moderating effect of competitive strategy and organizational demography (size, type and structure) on the nexus between CSR and CA in Ghanaian industries. A total of five hypotheses were tested in line with the objectives of the study.

Out of the population of 34 companies, questionnaires were designed and administered to a sample of 16 companies who were willing to participate in the study. Out of these 16 companies, closed ended questionnaires were administered to 169 members of management, whilst 10 management members who were in charge of CSR activities were interviewed. The respondents are from different sectors including manufacturing, mining, financial (banking and insurance), education and automobile industries in Ghana. The Statistical Package for Social Sciences (SPSS) version 22 was used to analyze the data obtained from the questionnaires. Tables and histograms among others were used to document and support the interpretation of the data obtained. Regressions were also employed to establish the relationship between CSR and CA. Data obtained from interviews were analyzed using content analysis approach. All data from questionnaires and interviews pertaining to a particular research objective were analysed and presented together. This decision was made by the researcher for easy collation of the research findings and to ensure that all research objectives are addressed comprehensively.

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4.2 Demographic Characteristics of Respondents and Sampled Companies

This section describes the features of the total sample in terms of gender, age, educational level, management level, tenure or the number of years one had worked in the organization, category of company, age of company and sector of company.

Table 4.1 below shows that out of the total sample of 169 management members from sixteen firms on the Ghana Club 100 list (from 2010 to 2012), a majority (133) of the management members representing 78.7% were males, whilst 36 management members representing 21.3% were females. The percentage scores in Table 4.1 indicated that management positions in the sampled firms are mainly occupied by male employees.

Considering age distribution of the respondents in the study, Table 4.1below indicates that 58 management members representing 34.3% were within the age range of 20-29 years; 67 management members constituting 39.6% were within the age range of 30-39years; whilst 34 representing 20.1% were management members between the age ranges of 40-49. The rest of the 10 participants representing 5.9% were between the ranges of 50-59 years. Thus, it can be concluded that, the majority of the participants were relatively young. They fell below 50 years and formed 94.1% of the total sample size.

Again, Table 4.1 below examined the educational level of participants. Out of the 169 participants sampled, only 8 (4.7%) had a diploma. A total of 69 (40.8%) management members had at least a first degree. Also, 19 (11.2%) management members had professional certificates, whilst a majority of the respondents 73 (43.2%) had at least a postgraduate qualification.

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Table 4.1 below also shows that out of the total sample of 169 respondents, 57 people forming 33.7% were in lower level management, whilst 83 management members (representing 49.1%) were in middle management positions. Only 29 respondents (representing 17.2%) were in top management. Thus, it can be concluded that most of the participants were in middle level positions.

In the examination of respondents' tenure or the number of years one had worked in the organization, Table 4.1 below indicates that out of the 169 respondents, 46 people (12.4%) had worked less than 2 years in their organizations. A majority of 56 management members (33.1%) had been with their organisations between the period of 2 and 5 years. 46 managers (27%) had worked between the period of 6 and 10 years, whilst 21 (12.4%) had worked for more than 10 years in their respective organizations.

Considering company's size in Table 4.1 below, only 2 respondents (1.2%) worked in a small-sized organization. 27 respondents (16%) worked in a medium-sized organization, whilst 140 management members (82.8%) worked in a large organization. Thus, it can be said that, most of the participants were working in large organizations.

Again from Table 4.1 below, a majority of the respondents (119) representing 70.4% worked in the financial sector. Only 2 people representing 1.2% worked in the educational sector, with 30 management members (17.8%) working in the manufacturing sector. A total of 10 respondents representing 5.9% worked in the mining sector, whilst the rest of the respondents (8) representing 4.7% worked in the automobile sector. From the representation, it can be seen that most of the respondents are from the financial service sector.

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Table 4.1. Demographic Variables of Respondents and Sampled Companies

variable	Frequency	Percent
Gender		
Females	36	21.3
Males	133	78.7
Age		
20-29	59	34.3
30-39	67	39.6
40-49	34	20.1
50-59	10	5.9
Educational Level		
Diploma	8	4.7
First Degree	69	40.8
Postgraduate	73	43.2
Professional	19	11.2
Managerial Level		
Lower	29	17.2
Middle	83	49.1
Top	57	33.7
Tenure		
Less than 2 years	46	27.2
2-5 years	56	33.1
6-10 years	46	27.2
More than 10 years	21	12.4
Size of Company		
Small	2	1.2
Medium	27	16.0
Large	140	82.8
Sector of Company		
Financial	199	70.4
Education	2	1.2
Manufacturing	30	17.8
Mining	10	5.9
Automobile	8	4.7
Staff Strength		
Less than 100	12	7.1
100 and more	157	92.9

Source: Field data (2015)

Finally, the staff strength of the companies used for the study was analysed and reported in Table 4.1. The results from Table 4.1 above indicates that, out of a total of 169 respondents,

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12 managers (7.1%) were from companies with less than 100 employees, whilst 157 respondents (90.9%) were from companies with a staff strength of at least a 100 employees.

4.3 Test of Assumptions

4.3.1 Assumption of Normality

According to Leedy and Omrod (2010), a researcher's choice of statistical procedures (parametric or nonparametric) should depend on the degree of the nature of the data and the extent to which they reflect normality. Normality test could be done graphically or quantitatively (Field, 2009). A histogram with normal distribution curve was used in testing for the normality of the residuals of the models in this study and this is displayed appendix D. Again, individual normality was determined by using normal quantile plot and this is illustrated in appendix D (I, II, III, IV and V).

4.3.2 Assumption of Linearity

Hair, Black, Babin, Anderson and Tathan (2006) posit that, linearity is a term used to express the concept that, the model possesses the properties of additivity and homogeneity. This assumption refers to the presence of a straight-line relationship between the dependent and the independent variables.

4.3.3 Assumption of Multicollinearity

According to Hair et al. (2010), multicollinearity occurs when single independent variables are highly correlated with other predictors. This refers to a situation where there is a strong relationship between two or more predictor variables. Muliticollinearity can be tested by using the correlation matrix, tolerance and or the Variance Inflation Factor (VIF) values or statistics. VIF values that are well below 10 and tolerance values well above 0.1 indicate that

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there are no inter correlations among the independent variables (Field, 2009). This study used the VIF and the Tolerance values to examine the violation of the assumption. Results in Table 4.2 below revealed that the VIF and Tolerance values were within the acceptable parameters.

Table 4.2 Collinearity Statistics of Predictor Variables

Variables	Tolerance	VIF
CSR	0.990	1.011
Competitive Strategy	0.943	1.061
Company Structure	0.948	1.055

Source: Field data (2015)

4.3.4 Assumption of Homoscedasticity

Homoscedasticity means that the variance of the error terms in regression analysis should not be increasing. Homoscedasticity assumption refers to a description of data for which the variance of the error terms appears constant over the range of values of an independent variable (Hair et al., 2006). A bivariate scatterplot may be used to examine for an oval shape, where an oval indicates that the variance of the terms was not constant for all the variables (Field, 2009). Thus the points of the scatterplot fall randomly about the horizontal axis and do not show any clear discernable pattern. The scatterplot in appendix D (VI) does not reveal an oval shape and this means that this assumption was satisfied.

4.4 Findings and Discussions in Relation to the Research Objectives

This section discusses the demographic variables and the findings of the study. The analysis and findings of this study are discussed based on the research objectives and in relation to existing literature. In essence, the section discusses the findings that are supported and those

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not supported in the empirical literature. It further highlights the plausible reasons why some of the findings were not supported. The key objectives of the study were to;

1. Investigate the influence of CSR on Competitive Advantage among selected Ghanaian industries.
2. Ascertain the nature and form of CSR activities that impact on Competitive Advantage in selected Ghanaian industries.
3. Explore the differences in CSR and Competitive Advantage across selected Ghanaian industries
4. Examine the extent to which company strategy influences firm CSR activity and how it affects Competitive Advantage in selected Ghanaian industries.
5. Examine how organisational demography (size, type and structure) influences firm CSR activity and how this affects Competitive Advantage in selected Ghanaian industries.

4.4.1 Demographic Variables

The results from the demographic characteristics, in terms of the sex of respondents illustrated in Table 4.1, earlier show that, 21.3% of the respondents were female, whilst 78.7% were males. This demonstrates that, a majority of the managerial positions in the sampled firms were held by males. The representation of women in many industries decreases with an increase of seniority of the position. Women occupy junior and supporting positions within high status professions (Dainty, 1998 cited Gurjao ca2006). Hillman, Shropshire, and Cannella Jr. (2007) also postulate that, women remain significantly underrepresented at the top of the corporate hierarchy. It should be noted that, being in managerial position demands more responsibilities at work and combining these

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responsibilities and other family roles becomes very difficult. The reason accounting for the difference could be that females have more responsibilities at home; hence combining the managerial position at work can cause role conflict, especially work-to- family conflict. According to Duxbury and Higgins (2003), employees in managerial positions report higher levels of work-to-family conflict than those in non-managerial positions. Again being in the managerial position means more time would be spent on the job and this would make the individual's ability to fulfil the requirements of another role difficult (Darcy & McCarthy, 2007).

Another reason that could account for less female representation in managerial positions is gender role orientation. According to Harris and Firestone (1998), gender role orientation is the beliefs individuals hold about normal roles of men and women in meeting family and work responsibilities. Thus, the roles of men and women are seen as distinct. In relation to this, the traditional role of women in general is seen to be taking care of the home and this belief makes many women fail to take up managerial positions. Schein (2007) posits that, a major barrier to women's progress in management worldwide is gender stereotyping of the managerial position. Berthoin and Izraeli (1993, p. 63 cited Schein, 2007) in an overview of women in management worldwide stated that, "probably the single most important hurdle for women in management in all industrialised countries is the persistent stereotype that associates management with being male thus, keeping women at a minority in managerial positions".

However, further interrogation of the study suggests that both males and females portrayed significantly equal understanding of CSR on CA. The findings revealed that whereas men recorded (M=71.42; 81.17) on average, their female counterparts on the other hand recorded (M=70.51; 10.99), showing no significant difference between their responses. This means

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that females in managerial positions contribute equally to firm's performance which eventually leads the firm in achieving competitive advantage. With regard to this, a study by Dezso and Ross (2012) indicated that, female representation in top management improves managerial task performance and this in turn leads organizations to achieve competitive advantage.

Moreover, the educational level of managers in our sample was a subject of investigation since human capital has been identified as a major source of competitive advantage for organizations (Noe, Hollenbeck, Gerhart & Wright 2003). The results prepared in Table 4.1 above show that a majority (43.2%) of managers in our sample had postgraduate degrees, and 8% had diplomas (minimum qualification) which was the least in percentage. This shows that, being in a managerial position demands managers who have built their capacity in terms of acquiring knowledge. This may have become necessary especially when it has been observed by Noe et al. (2003) that, employees own their human capital and not the organization, they leave with it when they leave the organization. It is therefore necessary, for organizations in Ghana to create a healthy organizational climate that would retain managers whose core competencies are critical to the attainment of organizational goals.

Additionally, the study indicates that, the educational level of managers contributes more to the understanding of the relationship between CSR and CA. The findings indicated an average mean score (M=80.20; 18.22) for professional managers, whilst postgraduate managers recorded (M=70.93; 7.58). Again, managers with first degree recorded (M=70.05; 8.55) on the average, whilst those with diplomas recorded (M=62.71; 12.08). These scores show a wide difference in the responses depicting a significant difference. Thus, the educational level of the managers in our sample has a link to their understanding of the relationship between CSR on CA.

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4.4.2 Objective 1: The Influence of CSR on CA

Questions to answer this research objective were directed to members of management and persons in charge of CSR activities. Responses on CSR activities and CA are presented in Tables 4.3 and 4.4 below.

Table 4.3: Questions on Respondents' Views about Their Firms' CSR Practices

Question	Responses				
	SA	A	N	D	SD
Category: Economic Responsibility					
We strive to lower our operating costs.	85(50.3)	64(37.9)	16(9.5)	2(1.2)	2(1.2)
We closely monitor employees' productivity.	81(47.9)	67(39.6)	19(11.2)	2(1.2)	0
Top management establishes long-term strategies.	80(47.3)	66(39.1)	19(11.2)	4(2.4)	0
Our customers are grateful that our products are different	48(28.4)	97(57.4)	18(10.7)	2(1.2)	4(2.4)
Category: Legal Responsibility					
The managers of this organisation try to comply with the law.	95(47.3)	51(39.1)	19(11.2)	0	4(2.4)
Our company seeks to comply with all laws regulating hiring and employee benefits.	74(43.8)	78(46.2)	11(6.5)	4(2.4)	2(1.2)
We have programs that encourage the diversity of our workforce.	51(30.2)	66(39.1)	48(28.4)	4(2.4)	0
Internal policies prevent discrimination in employees' compensation and promotion.	50(29.6)	72(42.6)	35(20.7)	6(3.6)	6(3.6)
Category: Ethical Responsibility					
Our business has a comprehensive code of conduct.	88(52.1)	58(34.3)	23(13.6)	0	0
We are recognised as a trustworthy company.	87(51.5)	59(34.9)	23(13.6)	0	0
Fairness toward co-workers and business partners is an integral part of the employee evaluation process.	59(34.9)	74(43.8)	28(16.6)	6(3.6)	2(1.2)
A confidential procedure is in place for employees to report any misconduct at work.	54(32)	72(42.6)	31(18.3)	12(7.1)	0
Our salespersons and employees are required to provide full and accurate information to all customers.	91(53.8)	60(35.5)	16(9.5)	2(1.2)	0
Category: Discretionary Responsibility					
Our business supports employees who acquire additional education.	47(27.8)	65(38.5)	49(29.0)	6(3.6)	2(1.2)
Flexible company policies enable employees to better coordinate work and personal life.	39(23.1)	77(45.6)	28(16.6)	21(12.4)	4(2.4)
Our business gives adequate contributions to charities.	53(31.4)	73(43.2)	39(23.1)	2(1.2)	2(1.2)
A program is in place to reduce the amount of energy and materials wasted in our business	38(22.5)	85(50.3)	38(22.5)	6(3.6)	2(1.2)
We encourage partnerships with local businesses and schools.	47(27.8)	59(34.9)	55(32.5)	8(4.7)	0

Note: All figures in bracket *( ) are in percentage.

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Table 4.4: Questions on Respondents' Views about Their Firms' CA Practices

Question	**Responses**				
	SA	A	N	D	SD
Category: *Price/Cost*					
We offer competitive prices.	55(32.5)	67(39.6)	45(26.6)	2(1.2)	
We are able to offer prices as low or lower than our competitors.	39(23.1)	59(34.9)	58(34.3)	11(6.5)	2(1.2)
Category: *Quality*					
We are able to compete based on quality.	(46.7)	76(45.0)	10(5.9)	4(2.4)	0
We offer products that are highly reliable.	81(47.9)	74(43.8)	12(7.1)	2(1.2)	0
We offer products that are very durable.	75(44.4)	78(46.2)	16(9.5)	0	0
We offer high quality products to our customer.	87(51.5)	74(43.8)	6(3.6)	2(1.2)	0
Category: Delivery Dependability					
We deliver the kind of products needed.	72(42.6)	91(53.8)	4(2.4)	2(1.2)	0
We deliver customer order in time.	59(34.9)	94(55.6)	14(8.3)	2(1.2)	0
We provide dependable delivery.	64(37.9)	81(47.9)	22(13.0)	2(1.2)	0
Category: Product Innovation					
We provide customized products.	75(44.4)	66(39.1)	26(15.5)	0	2(1.2)
We alter our products offerings to meet client needs.	63(37.3)	84(49.7)	22(13.0)	0	0
We respond well to customer demand for new features.	59(34.9)	78(46.2)	30(17.8)	2(1.2)	0
Category: Time to Market					
We deliver products to market quickly.	60(35.5)	68(40.2)	35(20.7)	4(2.4)	2(1.2)
We are first in the market in introducing new products.	57(33.7)	51(30.2)	49(29.0)	10(5.9)	2(1.2)
We have time-to-market lower than industry average.	40(23.7)	62(36.7)	53(31.4)	10(5.9)	4(2.4)
We have fast product development.	46(27.2)	64(37.9)	53(31.4)	2(1.2)	4(2.4)

Note: All figures in bracket *( ) are in percentage.

The responses to questions on CSR depicted in Table 4.3 above indicate that, the sampled organizations engaged themselves in strong CSR activities or had a good attitude towards CSR activities. The CSR activities measured comprise the economic, legal, ethical, and discretionary responsibilities. From Table 4.3, it can be said that, a majority of management members strongly agree (SA) or agree (A) to the items used to measure CSR, whilst responses on strongly disagree (SD) or disagree (D) were less, especially to the economic responsibility category of CSR. This means that firms in Ghana have a good attitude toward CSR activities.

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Again, Table 4.4 above shows the responses to questions asked on Competitive Advantage. Competitive Advantage was categorized into price or cost, quality, delivery dependability, product innovation, and time to market. The responses shown in Table 4.4 indicate that, a majority of the respondents strongly agree or agree to the questions or items under Competitive Advantage, hence organizations are really gaining competitive advantage. A majority of the responses are in favour of quality followed by delivery dependability, and then product innovation. Price or cost and time to market were the items that received the least responses. Thus, the organizations are capable of offering product quality and performance, provide on time the type and volume of product required by customers, and are capable of introducing new products and features in the market and this gives them a better advantage.

Furthermore, a simple regression analysis was conducted to tease out the relationship between CSR and CA. Table 4.5 below illustrates a simple regression result of the influence that CSR has on CA.

Table 4.5 Simple Regression of the Relationship between CSR and CA.

Variable	B	T	F	R^2	AR^2	Sig
Constant	8.004					
CSR	0.225	2.685	7.208	0.041	0.036	0.00

Dependent: competitive advantage. Note: **denotes p<.01

The results from the Table 4.5 above revealed that, CSR (β = 0.225, $p<0.05$) had a significantly positive prediction on CA, with CSR explaining 4% of the variance in CA across the sample. Hence, the hypothesis stating that *'Corporate social responsibility will*

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have a significant positive influence on competitive advantage in the Ghanaian industry' was statistically significant.

This finding is consistent with the experimental results of El-Garaihy et al. (2014) whose study, using a sample of 300 Saudi corporates, measured the impact of CSR practices on CA. Their study confirmed the direct relationship between the initiatives of CSR and CA as a strong positive relationship. Besides, our findings are also consistent with a study conducted by Battaglia et al. (2014) who reported a significant relation between CSR and CA within the fashion industries of France and Italy. Similarly, the outcome of this study affirms Marin, et al. (2012) conclusions that competitiveness is a strategic outcome of CSR. Again, Luo and Bhattacharya (2006) also argued that, CSR contributes positively to market value and suggested that, managers can obtain competitive advantages and reap more financial benefits by investing in CSR. The results of this study suggest that, firms in Ghana are achieving competitive advantage through the practise of CSR. Thus, for businesses to sustain and promote their competitiveness, continuous engagement in CSR activities becomes imperative.

As previously indicated, persons in charge of CSR were also interviewed to cover ground that the questionnaire could not cover. On whether engaging in CSR initiatives is a potential source of competitive advantage, all of the respondents reported that, indeed CSR helps them to achieve competitive advantage. One of the respondents for example indicated:

> *"… CSR activities help this organization to attract more customers, investors, and talented employees which in turn gives us an upper hand over our sister organizations who are not practising CSR".*

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Similarly, another respondent said:

> *"…when we become socially responsible, we attract more customers and this in turn helps us to satisfy the needs of our shareholders and the community at large, which in turn makes us have more customers to purchase our product and services".*

A third respondent also indicated:

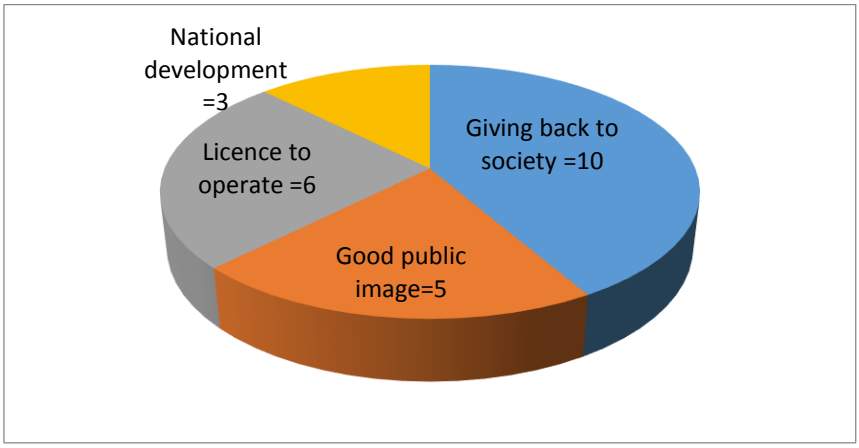
> *"...the practice of CSR activities here brings in more customers and this increases our customer base. We get more income from them when they use our services and the profit we make is invested into other things like service innovation to differentiate ourselves from our competitors or do things that our competitors have not even thought of doing*".

From the statements made by the respondents, it can be deduced that, product innovation and differentiation plays a good role in gaining competitive advantage in the sampled firms. As indicated by Pearce and Robinson (2009), one of the sources of competitive advantage is the business ability to differentiate itself from its competitors. Thus, differentiation requires businesses to provide buyers with something uniquely valuable to their buyers. Similarly, Porter (1991) agrees to this assertion. Porter's approach to competitive advantage is mainly on a firm's ability to be unique in its industry in some aspects that are popularly valued by customers (Porter, 1991). This finding is consistent with Marin et al. (2009) who are of the view that, customers collectively get attracted to socially and environmentally conscious businesses.

In addition, the respondents were asked to indicate the reason for engaging in CSR. This was to know whether these organizations embark on CSR activities with the intention of achieving competitive advantage. Summary of responses from the CSR managers are illustrated in Figure 4.1 belo**w.**

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Figure 4.1: Pie chart Showing Respondents' Reasons for Engaging in CSR



Source: Field data (2015).

From Figure 4.1 above, all of the organizations involve themselves in CSR with the reason of giving back to the society. The organisations believe that firms are part of the society and also they see their survival as dependent on the resources of the society. Hence, it is important for firms to give back to the society in which they operate. One of the respondents for instance indicated:

> *"… there is the need to give back to society to ensure cordial relations between the company and its customers especially immediate communities as well as the need to stay on top of competition".*

Six of the respondents also made it known that, they engage in CSR activities because these activities help in the development of the nation as a whole. Five of the respondents were also of the view that, CSR creates a good image for the company to the public and hence the need to perform them, whilst three indicated that they engaged in CSR for the purpose of national development. A typical statement made by one of the interviewees was:

> *"…There is a business case for undertaking CSR because of the need to constantly maintain and renew the social license to operate. CSR also boosts the company's reputation and ranking since there are criteria for rating the social performance of companies, which potentially affects share price performance".*

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From the statements above, it can be deduced that, the boosting of corporate reputation through the practice of CSR helps organizations in Ghana to gain competitive advantage. This finding is consistent with El-Garaihy et al. (2014), as well as, Ven and Jerurissen (2005) who also found that, corporate reputation can have a positive impact on competitive advantage. However, analysis of responses from the persons in charge of CSR activities disclosed that, CSR activities among the sampled firms concentrated more on the environment and the communities in which they operate. Thus, there is much emphasis on the external than internal type of CSR.

More so, the stakeholder theory holds that, businesses can be seen as systems whose survival depends on their ability to satisfy a particular set of audience known as stakeholders who can be identified by their ownership, rights, or interests in a business and its activities, past, present, or future (Blomback & Wigren, 2009). The theory also posits that, organizations have a social responsibility that requires them to take into consideration the interest of all groups or parties affected by their actions. In view of this, the study was interested in knowing how satisfying the interests of an organization's stakeholders through the practice of CSR could serve as a strategic means of creating a defensible position over their competitors. In relation to this, the activities of CSR measured in the study involved economic, legal, ethical, and discretionary responsibilities which cut through satisfying the interests of various stakeholders.

According to Carroll (1991), economic activities of CSR involve making profits for company's shareholders; the legal dimension of social responsibility refers to obeying laws and regulations established by government. Carroll (1991) further notes that, the ethical dimension of social responsibility refers to behaviours and activities expected of or

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prohibited by organisational members, the community and society, whilst the philanthropic dimension refers to a corporation's contribution to society as business are expected to contribute to the quality of life and to the welfare of society. When companies conduct all these activities through CSR they end up satisfying the interest of the various stakeholders involved. As corporations take into consideration the interest of the shareholders, environment, government, consumers and community, they end up achieving their profits in the long run for sustainability. This on the other hand, helps organizations to gain competitive advantage as revealed in the study.

The instrumental theory on the other hand emphasized that, engaging in CSR activities can serve as a means to an end where organizations use the concept as a tool to maximize shareholder wealth. Thus, instrumental theory recognizes CSR as a means to achieve profit (Dusuki, 2009). This study, which shows a positive relationship between CSR and CA, further highlights the fact that, CSR is a tool or instrument that an organization can use to achieve profit which can also lead to achieving competitive advantage. This finding can help firms to place more value on the practice of CSR, and by so doing, ensure their survival in terms of bringing in more customers, attracting the best of talents as well as investors, which ultimately promotes the wealth of the company and shareholders.

4.4.3 Objective 2: The Nature and Form of CSR Activities that Impact on CA

Questions to answer this research objective were directed to persons in charge of CSR activities, and answers derived from the interviews were used in addressing it. In achieving this second objective, the following were considered: first, respondents were asked whether they believe that engaging in CSR initiatives is a potential source of attaining competitive

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advantage and second; they were also to indicate the kind of CSR activities that impact more on competitive advantage in their institutions.

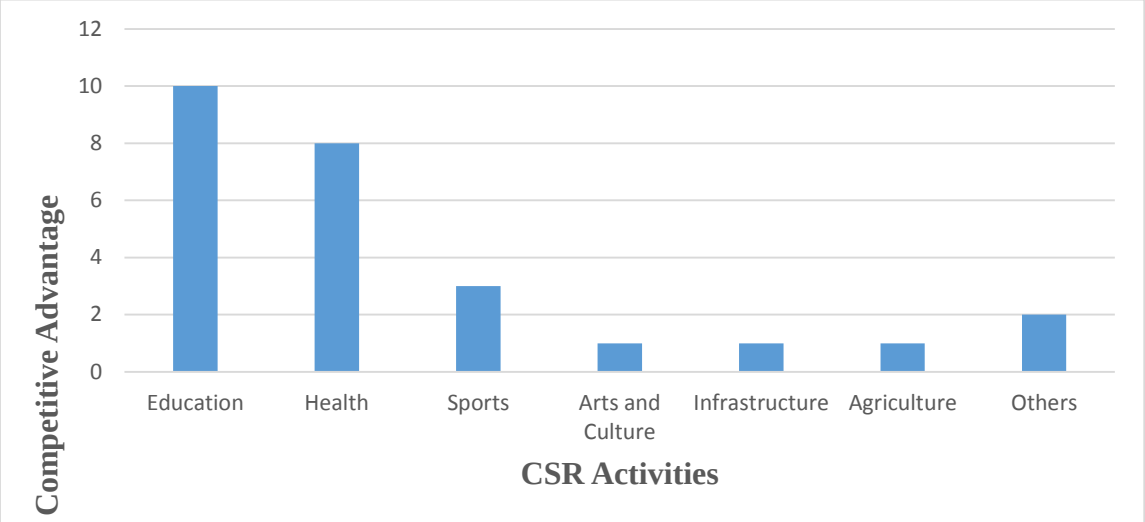
In relation to the questions, all the respondents answered in the affirmative that, indeed, engaging in CSR initiatives enhances the attainment of competitive advantage of firms. With regard to this, some respondents revealed that:

> *"... when we help the community, we create a very good relationship with them and this in turn creates a good image of our company to the public which will one way or the other lead us to achieve competitive advantage." [...] "...when we support our immediate community, we need not make advertisement by ourselves but the same people in the community will go beyond us and advertise for us, referring lots of friends and family to use our products and services. This will expand our customer base and help us to get more profit which will give us an upper hand over our competitors".*

Additionally, respondents were asked to indicate the kind of CSR activities that impact on competitive advantage in their organizations. This was to ascertain the exact nature of CSR activities that impact more on competitive advantage in the various sectors. Summary of responses from the persons in charge of CSR are shown in Figure 4.2 below. As depicted in Figure 4.2, all of the organizations mentioned that education type of CSR impacts on their competitive advantage. Eight (80%) of the respondents indicated that CSR in the area of health impacts on CA in their organization. Three (30%) of the respondents said that when they engage themselves in sports and development infrastructure CSR, they gain more advantage. More so, only one (10%) respondent indicated that arts and culture CSR activities impact on CA in his organization. Similarly, only one (10%) respondent said agriculture CSR activities impact on CA in his organization. Two (20%) other respondents indicated that, engaging in other kinds of CSR such as donations at festivals, and helping other institutions in times of need, impact more on CA in their organizations.

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Figure 4.2: Histogram Graph Showing CSR Activities that Impact on CA



Source: Field data (2015).

From Figure 4.2 above, it can be noted that, the kind of CSR activities that impact on CA were mainly in the area of education and health. The organizations believe that, education and health are the main or pressing needs of the people and hence need more attention. Also, the community becomes more satisfied when these needs are met. One of the reasons given by a respondent was:

> *"…these are peculiar needs of the people. They are interested in getting their communities cleaned of diseases as well as getting the children educated".*

Another respondent was also of the view that:

> *"…the joy and relief a community experiences when we assist in providing potable water, organizing health and medical screening, building classroom blocks among others make them get connected to our company and this goes a long way to help us."*

It is interesting, however, to note that none of these managers mentioned any workplace related CSR activities. They seemed to focus largely on external CSR at the expense of internal CSR. The opinions stated here fall in line with literature provided by Battaglia et al. (2014), and Ferdous and Moniruzzaman (2013). In the case of Battaglia et al. (2014), a study

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on CSR and competitiveness within small and medium-sized organizations shows a positive correlation. In this same study, they found out that, workplace related CSR has a weak correlation with competitive advantage, thus lack of correlation or a negative correlation with respect to variables such as motivation and productivity of human resource and reputation was realized in the study though those CSR strategies in most literature were considered as key issues.

In contrast to the study findings, Greening and Turban (2000) showed that, productivity of human resource as a result of CSR has a strong correlation with competitive advantage. Their results show that, firms with higher corporate social performance attracts productive human resource which gives them an advantage over firms with lower corporate social performance. As quality workforce becomes very critical to the success of organizations (Lado &Wilson, 1994; Pfeffer, 1994), it may be appropriate for organizations to promote their CSR activities to attract prospective job applicants. According to Swanson (1995), organizations must consider the competitive advantage that CSR actions may afford them and not alone the moral or ethical rationale for proactive corporate social actions.

The findings of this study are also in contrast with the Resource Base View theory. The theory posits that, resources are the core of the Resource Base View; they are specific assets that create value for an organization. This value creation occurs when different resources are combined to obtain competitive advantage. Barney (1991) categorized firm's resources into physical capital, human capital, and organizational capital. One of the resources that help an organization to attain competitive advantage is its human resource which can be classified as intangible within organizations (Branco and Rodrigues, 2006). According to Cochran (2007), a firm with good employee relations can lower its employee turnover rate and improve employee motivation. Additionally, good employee relations may be an important

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argument for firms in attracting new staff members. The findings show that work place related CSR were virtually non-existence in the sampled firms and hence cannot be said to have any impact on CA.

4.4.4 Objective 3: Differences in CSR and CA

The third objective was to explore the differences in CSR and CA across the sampled firms. This objective was achieved by asking persons in charge of CSR activities to indicate the arenas or areas of CSR activities their companies were active in, and what they consider to be competitive advantage in their organization during the interview. Table 4.6 below illustrates the responses of respondents on this theme. Table 4.6 below illustrates the differences in CSR and CA in the various sectors sampled for the interview. The table shows that, all sectors undertake educational CSR activities, and, they all see corporate reputation as key to achieving their competitive advantage. Health is the next CSR activity that is performed by most of the sectors, followed by sports, agriculture, and then, culture and arts.

Table 4.6 The Differences in CSR and CA

Name of Sector	**Response**		**Frequency**
	CSR	CA	
Financial Banking Insurance	Education, Health, Sports, arts and culture	Corporate reputation Quality services Product innovation	6
Mining	Education, Health, Agriculture and agro business, Infrastructure	Corporate reputation	1
Education	Education	Quality of service, Corporate reputation	1
Manufacturing	Education, Health	Differentiation, product innovation, quality product and services reputation	2
Total			**10**

Source: Field data (2015).

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From the Table 4.6 above, it can be inferred that, most of the sectors are concerned about the quality of the product and services they bring out, since they believe that impacts on their competitive advantage. Other sectors mentioned product innovation and differentiation as a competitive advantage to their organization. It can therefore be concluded that, a majority of the sectors practice education and health CSR activities and also, see corporate reputation and quality products or services as their main source of advantage. Hence, there are no significant differences in CSR practices and competitive advantage in the sectors in Ghana. From the above responses, one may note that all the areas of CSR were more related to the community based CSR hence external type of CSR. This finding is consistent with the study of Ferdous and Moniruzzaman (2013) who observed that, education and health type of CSR which are the most practiced CSR activities in the banking sector of Bangladesh, help organizations in achieving competitive advantage.

4.4.5 Objective 4: The Moderating Effect of Competitive Strategy on the Relationship between CSR and CA

The fourth objective was to examine the extent to which company strategy influences firm CSR activity, and how it affects competitive advantage in Ghanaian industries. Questions to answer this research objective were directed to both members of management and persons in charge of CSR activities. Responses on the effect of competitive strategy on CSR and CA relationship have been presented in Tables 4.7 below.

Table 4.7 Company's Strategy

Variable	Characteristics	Frequency	Percentage
Competitive strategy	Proactive	117	69.2
	Reactive	52	30.8
Total		169	100

Source: Field data (2015)

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The responses from management members on the effect of competitive strategy on the relationship between CSR and CA indicate that, 69.2% use the proactive type of competitive strategy, whilst only 30.8% use reactive competitive strategy. It can be inferred from Table 4.7 above that, a majority of managers from the various companies use a proactive type of competitive strategy than a reactive strategy.

From this objective, it was hypothesized that *Competitive strategy will moderate the relationship between CSR and Competitive advantage in the Ghanaian industries.* As a result of this hypothesis, a hierarchical regression analysis was conducted to tease out the effect of competitive strategy on the relationship between CSR and CA. Table 4.8 below illustrates a hierarchical moderated regression result of the influence of competitive strategy on the CSR-CA relationship.

Table 4.8 The Moderating Effect of Company Strategy on the Relationship between CSR and CA

Variable	B	S.E	t	R^2	ΔR^2	F	ΔF	Sig
CSR (A)	0.236	0.087	2.706	0.404	-	7.208	-	0.008
Strategy (B)	0.518	0.024	2.146	0.462	0.058	6.202	5.022	0.033
(A) ×(B)	0.052	0.026	1.876	0.485	0.023	7.121	6.826	0.041

Dependent variable = competitive advantage
Moderator variable = competitive strategy (Reactive=0, Proactive=1)

Baron and Kenny (1986) indicated that, a moderator is a third variable which has the tendency of changing the direction of a bivariate relationship. To test this, a hierarchical regression analysis was used. In testing for the influence that competitive strategy has on the CSR-CA relationship, first, the predictor variable CSR was entered into the model. At the

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second level of entry, (that is the moderated hierarchical regression model) the moderating variable competitive strategy, was entered into the model as a predictor variable, The results from the hierarchical regression analysis shown in Table 4.8 above revealed that the beta coefficient of CSR and competitive strategy were 0.236 and 0.518 respectively. Again, before the introduction of the moderating variable, 40% of the variation in CA is explained by the dependent variable – CSR. Competitive strategy then explained 46% of the variation in the dependent variable, that is, CA after the moderator has been introduced. Finally, the interaction had a beta coefficient of 0.052 and explains a significant increment variance in CA ($\Delta R^2 = 0.023$). After the introduction of the moderator, that is competitive strategy, the moderating effect was significant in explaining the relationship between CSR and CA. Hence, the hypothesis stating that *"Competitive strategy will moderate the relationship between CSR and CA in the Ghanaian industries*" was retained.

The study seems to indicate that competitive strategy impacts in some way on the relationship between CSR and CA. This means that, in a company where managers have a strategy in performing their CSR activities, there is a strong likelihood that competitive advantage would be gained. Again, the findings show that proactive strategy is stronger on the relation between CSR and CA. This means that, companies that pursue a proactive strategy are more likely to gain more competitive advantage than companies that follow a reactive strategy. To add to this, Table 4.8 above shows that more managers use a proactive strategy than reactive strategy. This could account for the influence that strategy has on the relationship between CSR and competitive advantage. Thus, the more companies do CSR with a proactive strategy, the more and healthier competitive advantage they achieve.

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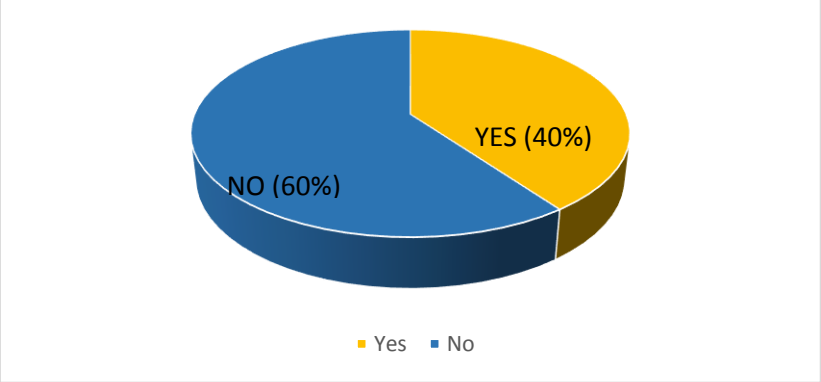
Findings of this study are consistent with Du et al. (2010), Marin et al. (2012), as well as, Wagner et al. (2009), who all note that, competitive strategy moderates the relationship between CSR and CA especially when companies engage in a proactive strategy than a reactive strategy. According to Marin et al. (2012), proactive firms have the capacity to anticipate future responsibilities whiles their dynamism and adaptation influence stakeholders to perceive their CSR initiatives as sincere action. Further, with respect to firm's product market focus, most of the firms are mainly focused, relatively stable and are consistently defined throughout the market place. On the other hand, their market leadership orientation deals with the adoption of new ideas and innovations mainly after careful analysis and review of such product potentials. Also, most others aggressively move into new markets with new products and service offerings with respect to market growth orientations. Again, Wagner et al. (2009) argues that, some firms engage in a proactive communication strategy which helps them to represent their effort to disseminate information addressed at creating an image of social responsibility before any potentially negative behavioural CSR information about the company reaches its stakeholders. Thus, unlike the reactive, proactive firms are observed to always want to protect their reputation for being innovative and creative in the market place.

Also, as indicated earlier, persons in charge of CSR were also interviewed on various issues. With regard to whether respondents have a specific strategy for CSR, 8 (80%) of the respondents indicated that, their organizations do not have a specific strategy in conducting CSR. A majority of the respondents said they perform CSR when it becomes necessary and because of that, they do not need a special strategy to follow. They only initiate CSR activities because they want to give back to the society in which they operate.

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Again, the respondents were asked to indicate whether they have a policy or document on CSR. This was to know whether these organizations plan for CSR activities before conducting them. Figure 4.3 below gives the summary of responses by the persons in charge of CSR.

Figure 4.3: Pie Chart Showing responses on CSR Policy or Document



Source: Field data (2015).

In relation to the question of whether their respective organizations have a policy or document for CSR, 6 (60%) of the respondents do not have policies or documents for CSR activities, whilst 4 (40%) do as shown in Figure 4.3 above. However, when the researcher asked to see those policies or documents, only two (2) organizations out of the four (4) who claimed they had CSR policies or documents were able to present records of some document on CSR activities that have been conducted in the past. From observations made, it can be said that, majority 8 (80%) of the organizations do not have CSR policies or documents. Again, it was revealed from the interviews that, activities of CSR are attached to other departments more especially the corporate affairs department (70%).The finding of the study is in consistent with Ofori (2006) who postulates that, CSR in the Ghanaian context "reveal a somewhat haphazard indulgence".

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Another respondent revealed that there are no budget allocations for CSR activities in his organization and this makes them to do CSR as and when it becomes necessary. This means that, there is no laid down policy or plan for CSR activities, hence organizations only react to these activities when it becomes necessary.

> *"... here in my organization, management do not allocate funds specifically for conducting CSR so we do CSR when we see that we don't have any choice especially when other competitors are helping their communities to develop. We are forced to also do something".*

Surprisingly, the responses received from the closed-ended questions given to members of management show that, most of the organizations are involved in a proactive strategy which is in contrast to the responses from the interview. The responses from the interview revealed that CSR activities are performed as and when they become necessary, hence a reactive approach and because of that they do not need a special strategy to follow. This explains why they do not have policies or document on CSR activities in their respective organizations. The researcher is of the view that, the absence of CSR department in most of the organizations could account for the less attention given to CSR activities, hence, no specific strategy approach. Another reason that may account for the conflicting responses obtained from the questionnaires and interviews may be because managers in charge of CSR do not educate or inform other managers about the nature and way CSR activities are done in their organizations. That is, there is a gap in the knowledge and implementation of CSR. It is therefore advisable for people in charge of CSR in organizations to educate or inform other people especially other management members within the organization so as to get a uniform view on the practices of CSR. This observation made by the researcher is consistent with Panapanaan et al. (2003) who in their study on CSR practices in Finland showed how problems in relation to lack of information, structures, and management systems lead

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companies to manage CSR haphazardly, stressing the importance of organizational arrangements for CSR.

4.4.6 Objective 5: The Influence of Organisational Demography (size, type and structure) on Firm CSR Activity and its Effects on CA

The fifth research objective was to examine how organisational demography (size, type and structure) influences firm CSR activity, and how this affects CA. Questions to answer this research objective were directed to both members of management and persons in charge of CSR activities. In view of this objective, it was hypothesized that:

H3a: Company structure will moderate the relationship between CSR and CA in the Ghanaian industries. The study assumed that, the internal structure of companies in terms of the composition of board of directors, tasks and responsibilities assigned to persons in charge of CSR activities, decision making, job codification, as well as, the hierarchy of authority will have an impact on firm's competitive advantage. Hierarchical regression analysis was conducted to tease out the moderating effect that company structure has on the relationship between CSR and CA as presented in Table 4.9 below.

Table 4.9 The Moderating Effect of Company Structure on the Relationship between CSR and CA

Variable	B	S.E	t	R^2	ΔR^2	F	ΔF	Sig
CSR (A)	0.236	0.087	2.706	0.404	-	7.208	-	0.008
Structure(B)	1.770	1.185	1.494	0.405	0.000	3.623	0.078	0.137
(A) ×(B)	-0.024	0.017	-1.472	0.423	0.018	3.155	2.167	0.143

Dependent variable = competitive advantage
Moderator variable = company structure

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The results in Table 4.9 above show the beta coefficient of CSR and company structure as 0.236 and 1.770, respectively. Again, the interaction term had a beta coefficient of -0.027 showing an inverse relationship between CSR and CA. After the moderator, *company structure* was entered, the interactive term showed only 0.018 variance in the model at an insignificant value of 0.143. Thus, the interaction as illustrated in Table 4.9 above depicts that company structure did not moderate the relationship between CSR and CA. Hence, hypothesis 3a which states that *"Company structure will moderate the relationship between CSR and CA in the Ghanaian industries"* was not supported.

The results from the regression analysis predicting that, the structure of a company will have an influence on the relationship between CSR and CA was not supported. This means that, company structure including the board composition, gender diversity, and reporting style or information structure has no influence on the CSR-CA relationship. The findings of this study did not support the findings of Adams and Ferreira, 2004; Fernandez-Feijoo, 2012; Panapanaanet et al., 2003. The variations of the results could be explained by different cultures among countries as observed by Hofstede (1984).

Further, questions on gender and board member qualification were considered during the interviews. The responses for these questions revealed that all organizations sampled have board of directors. Out of a total of 10 organizations, a maximum of 7 board members were male and on the average 2 of the members were female. This indicated that there were more males on the board of the companies than females. Out of the 10 companies, only one indicated that the board chair is a female. This shows that, males dominate more in relation to board leadership than females in the sampled firms. In terms of the qualifications of the board members, all the organisations agreed that the board members have varied educational

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qualifications. However, it was revealed that the qualification of board members do not really matter since there could be biases as to who becomes a member. During the interviews with persons in charge of CSR activities, one of them emphasized that:

> *"…qualification is not a requirement for the appointment of board members. I can fix my brother or a family member somewhere if I am the owner of the company and that will be no one's business".*

It can be deduced from the statement made above that *company structure* does not influence firm CSR and this in turn, has no effect on CA. The findings are in contrast with the argument made by Williams (2003) that, organizations with a higher proportion of women directors do engage in greater extent of charitable activities. The findings also did not support the work of Hambrick et al. (1996) which asserts that, an organization with an heterogeneous board structure that consist of diverse functional backgrounds and education were bolder in competitive actions, hence, there will be broad gathering of information, creativity and boldness in decision making.

Furthermore, it was revealed that, respondents have other tasks aside the CSR responsibilities. These tasks include handling social media platforms, media and public relation issues, event organizing and management, brand management, advertising, research and marketing, corporate travels, internal and external communication and stakeholder engagement. As a result of this, most of the respondents attest to the fact that they pay less attention to CSR issues, hence, contributing less than 40% of their time devoted to CSR initiatives. As mentioned earlier, it was noticed that CSR departments were linked to other departments. Adams (2002) explains that, the existence of a CSR board committee and a dedicated officer or department within an organization demonstrates the CSR commitment of such organizations to its stakeholders. In such organizations, the management ensures that

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CSR is institutionalized within the organization's core component of decision-making. This insight by Adams did not sit in the findings of this study. It can therefore be concluded that, the impact of company structure as a moderator in the relation between CSR and CA is not relevant in the sampled firms.

Organizational demography was also looked at in terms of the size of company. The size of the organization was measured in terms of the staff strength. Companies with less than 100 staff were classified as small organization, whilst those with 100 or more staff were classified as large organization. This was further presented as a dummy variable in the regression analysis. In relation to this objective, it was also hypothesized that:

H3b: Company size will moderate the relationship between CSR and competitive advantage in the Ghanaian industries. Table 4.10 below illustrate the outcome or analysis for the moderating effect of company size on the CSR-CA nexus.

Table 4.10 The Moderating Effect of Company Size on the Relationship between CSR and CA

Variable	B	S.E	t	R^2	ΔR^2	F	ΔF	Sig
CSR (A)	0.236	0.087	2.706	0.404	-	7.208	-	0.008
Size(B)	13.787	0.708	2.047	0.414	0.010	5.660	3.148	0.043
(A) ×(B)	-0.201	0.099	-2.024	0.462	0.048	7.850	6.826	0.045

Dependent variable = competitive advantage
Moderator variable = company size (0=small, 1=large)

The results in Table 4.10 above show the beta coefficient of CSR and company structure as 0.236 and 13.787, respectively. Again, the interaction term had a beta coefficient of -0.201 with a significant value of 0.04 showing that large organizations have more effect on the relationship between CSR and CA than small organizations. This explains that, the larger the company, the more competitive they become and the smaller the company, the less

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competitive they become. Hence hypothesis 3b which states that "*Company size will moderate the relationship between CSR and competitive advantage in the Ghanaian industries*" was statistically supported.

The study results indicated a significant relationship between CSR and CA when moderated by company size. This suggests that, the relationship that exists between CSR and CA can be influenced by the size (small or large) of the company. The results further reveal a stronger relationship between CSR and CA for larger companies than smaller-sized companies. Thus, companies having a large number of employees (large companies) do more CSR activities, and in turn, have a more defensible position than small-sized companies. Larger firms are more effective in CSR activities, which generate more positive stakeholder reactions than small companies thereby giving a greater competitiveness. Small companies may have more difficulties than large companies when taking social actions that do not have immediate return which will consequently require systematic changes because of lack of financial resources (Lepoutre & Heene, 2006).

The findings of the moderating effect of *company size* on the relationship between CSR and CA are consistent with Gibb (1997); Marin et al., (2012); and, Russo and Perrini (2010). Russo and Perrini (2010) proposed that, CSR is not solely a prerogative of large firms, and that, large firms and SMEs must be treated as two different constructs in order to examine their responsible corporate strategies. Gibb (1997) also puts forward that, large companies are more likely to be scrutinized and feel pressure from its stakeholders which will make them take into consideration stakeholders' demands. This will in turn create positive reactions from its various stakeholders than small companies hence leading to the attainment of competitive advantage.

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Lastly, the type of company was also looked at as an organizational demography. The sectors were grouped into two, namely, manufacturing and service industries, in order to determine which sector places more emphasis on the relationship between CSR and CA. The questions received from the management members were used in analysing this part of the objective. In line with this objective, it was hypothesized that:

H3c: Company type moderates the relationship between CSR and competitive advantage in the Ghanaian industries. Hierarchical regression analysis was used for this hypothesis. The result of the hypothesis is illustrated in Table 4.11 below. Hypothesis 3c which predicted that the relationship between CSR and CA will be moderated by company type in the sampled firms was also supported.

Table 4.11 The Moderating Effect of Company Type on the Relationship between CSR and CA.

Variable	B	S.E	t	R^2	ΔR^2	F	ΔF	Sig
CSR (A)	0.236	0.087	2.706	0.404	-	7.208	-	0.008
Type(B)	25.881	0.724	3.913	0.581	0.177	7.702	7.899	0.000
(A) ×(B)	-0.710	0.159	-4.462	0.603	0.022	12.358	19.914	0.000

Dependent variable = competitive advantage
Moderator variable = company type (0=service, 1=manufacturing)

The result shown in Table 4.11 above indicated beta coefficient of CSR and company structure as 0.236 and 25.881 respectively. Again, the interaction term with a beta coefficient of -0.710 shows an inverse relationship between CSR and CA. The interactive term shows a significant incremental variance in competitive advantage (ΔR^2 = 0.022). Thus, the interaction as illustrated in Table 4.11 above depicts that the type of company moderates the relationship between CSR and CA. Hence hypothesis 3c which states that "*Company type*

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will moderate the relationship between CSR and competitive advantage in Ghanaian industries" was statistically retained.

The study results indicated that company type plays a moderating role in the effect of CSR and CA. This means that, the type of company (service or manufacturing) affects the extent to which companies engage in CSR activities. The findings of this study are consistent with Brammer and Pavelin (2004); and, Dowling, (2004) that the type of company will have an effect on the relationship between CSR and CA, and this is in relation to the view of Reverte (2009) that, CSR activities vary across industries. The findings of this study, however, seem to be in contrast with the study of Marin et al. (2012) which found that, the effect of company type does not show up when distinguishing between services and manufacturing industries.

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CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

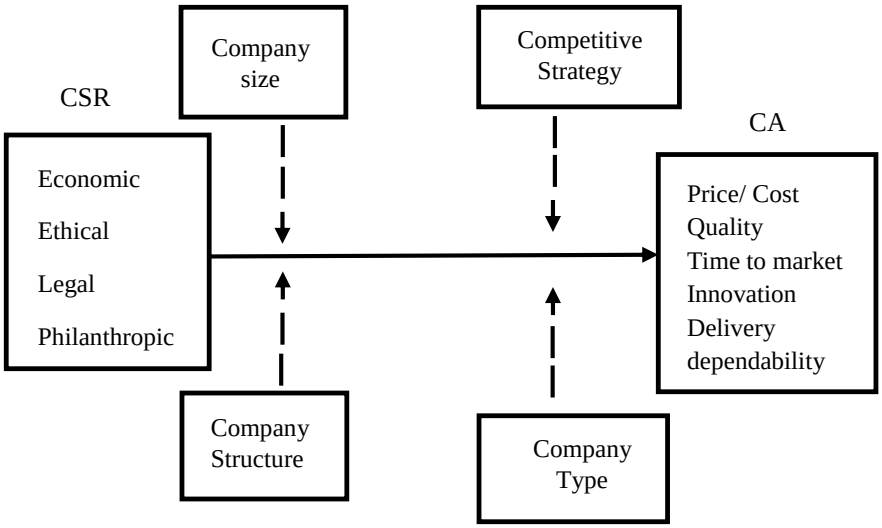
5.1 Introduction

This chapter summarizes the findings, presents the conclusions of the study, and sets forth the recommendations based on the findings of the study. The chapter also outlines some areas for further research.

5.2 Summary of Findings

This study sought to find out the influence of CSR on Competitive Advantage (CA); with the moderating effect of competitive strategy and organizational demography (size, type and structure) in the Ghanaian industries. It also sought to find out the nature and form of CSR activities and their impact on CA across the sampled industries in Ghana. In view of this, the study drew on some concepts from previous studies including CSR, competitive advantage, competitive strategy and organizational demography (size, type and structure). Following this, a conceptual framework was proposed as seen in Figure 5.1 below.

Figure 5.1: Conceptual Framework before Data Collection



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The analysis of data from survey questionnaires, structured interviews and personal observations revealed the following findings based on the study's research objectives.

5.2.1 The Link between CSR and CA

The study revealed that there is a significant positive relationship between CSR and CA in the firms sampled. Thus, the more organizations perform CSR activities, the more defensible position they have over their competitors. To add to this, when organizations become economically responsible to their shareholders, legally obeying the rules and regulations of the country in which they operate, acting in accordance with the ethics of the business in which they found themselves and being good citizens to the communities where they operate, they stand a good chance of achieving competitive advantage.

5.2.2 The Influence of Competitive Strategy on CSR and CA

The study indicated that competitive strategy impacts in some way on the relationship between CSR and CA. This means that, in a company where managers have a strategy in performing their CSR activities there is a strong likelihood that competitive advantage would be gained. The findings further revealed that proactive strategy is stronger on the relation between CSR and CA. This means that, companies that pursue a proactive strategy are more likely to gain more competitive advantage than companies that follow a reactive strategy. Thus, the more companies do CSR with a proactive strategy, the more and healthier competitive advantage they achieve.

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5.2.3 The Influence of Company Demography (size, type and structure) on CSR and CA

The study indicated a significant relationship between CSR and CA when moderated by company size. This suggests that, the relationship that exists between CSR and CA can be influenced by the size (small or large) of the company. The result further revealed that, large firms do more CSR activities, and in turn, have more defensible position than small-sized companies. The reason could be that, small companies may have more difficulties than large companies when taking social actions that do not have immediate return which will consequently require systematic changes because of lack of financial resources.

The study also revealed that company type plays a moderating role in the effect of CSR and CA. This means that, the type of company (service, or manufacturing) affects the extent to which companies engage in CSR activities leading them to achieve competitive advantage.

Moreover, contrary to the findings of Adams and Ferreira, 2004; Fernandez-Feijoo, 2012; Panapanaanet et al., 2003, it emerged from this study that, company structure did not influence the relationship between CSR and CA, thus, the relationship was insignificant. This means that, company structure including the board composition, gender diversity, and reporting style or information structure did not influence the CSR-CA relationship.

5.2.4 CSR Activities That Impact More on CA

The kind of CSR activities that impact more on competitive advantage in the sampled firms were education and health type of CSR. . This could be because, in the Ghanaian setting, education and health are seen as peculiar needs of people which need much attention.

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However, it was observed that organizations in Ghana seem to focus more on external CSR than the internal kind of CSR.

5.2.5 Differences in CSR and CA across Industries in Ghana

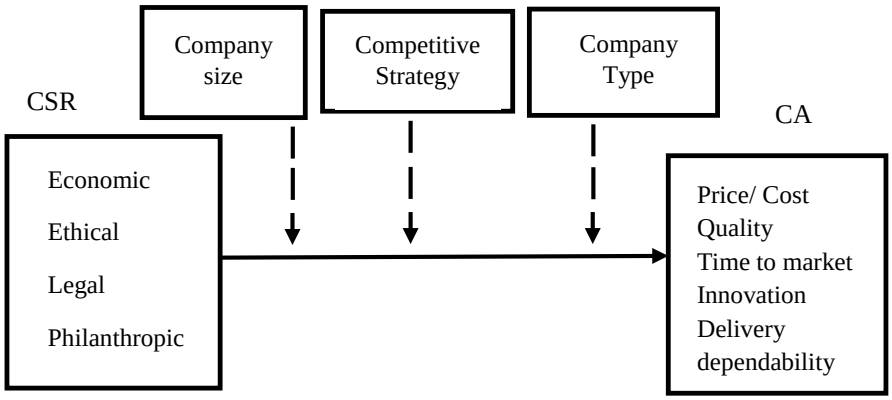
The study revealed that, most sectors in Ghana do the same kind of CSR activities especially external CSR activities (education and health type of CSR). Again majority of the sectors in Ghana see corporate reputation and the quality of product and services as the main elements of competitive advantage. Hence, it can be concluded that, there are no significant differences in CSR activities and CA in the Ghanaian industries.

5.3 Revisiting the Conceptual Framework

In the literature review chapter of this thesis (chapter two), the researcher proposed a research framework which indicated that CSR positively relates to CA. Additionally, the researcher went ahead to propose that, the relationship between CSR and CA will be moderated by competitive strategy and organizational demography (size, type and structure). Nonetheless, a new conceptual framework was realized after the analysis of data obtained from the field and this is illustrated in Figure 5.2 below. The new model indicates that CSR has a positive influence on CA and this relationship is moderated by competitive strategy and organizational demography (size and type). Thus, company structure which was first proposed to moderate the relationship between CSR and CA no longer seems to be so.

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Figure 5.2: Revised Conceptual Framework



5.4 Conclusions

Corporate Social Responsibility practice within organizations is a strategic tool to achieve competitive advantage in the Ghanaian industries. The findings of this study have shown that, when industries in Ghana practice CSR activities, they in turn gain a defensible position. The study has also indicated that competitive strategy affects the relationship between CSR and CA especially when a proactive type of strategy is employed. Organizational demography such as the type and size of organization also affect this relationship. It was concluded that, the larger the size of organization, the more they get involved in CSR activities and the greater the competitive advantage. However, company structure does not matter in the way CSR activities are performed, hence it does not impact on competitive advantage.

5.5 Recommendations

Based on the key findings of the study, the researcher makes the following recommendations:

The study revealed that, organizations do CSR when it becomes necessary. This means that they react to the activities of CSR. It is therefore essential for organizations to plan for CSR

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activities so as to achieve more advantage. To solve this, the researcher recommends that the activities of CSR should be clearly integrated as part of the firm's corporate and business-level strategies. This will in turn help organizations to budget for such CSR activities and also devote much time to them.

Consistent with extant literature, the study confirmed that industries in Ghana are more concerned with external CSR than internal CSR. Thus, providing for the needs of the communities in which they operate than the employees within the organizations. The study revealed that industries are more interested in educational and health kinds of CSR activities. Other studies attest to the fact that when organizations have the best interests of their employees at heart or treat their employees well they are likely to gain competitive advantage. It is therefore recommended that management takes into consideration workplace related CSR activities so as to gain more competitive advantage. These practices include recruitment, work-force diversity and equal opportunities, fair pay or financial support, job satisfaction and improvement in working conditions, health and safety, human rights, work/life balance, training and staff development, employee's communication and participation in business decisions.

The study also observed that, there is a gap between the knowledge and the implementation of CSR in the Ghanaian industries. That is, only the persons in charge of CSR activities know how CSR activities are implemented. To be able to fill this gap, the concept of CSR needs to be clarified in organizations in Ghana. Thus, persons in charge of CSR in organizations should educate or inform other people especially other management members within the organization on CSR activities so as to get a uniform view on the practices of CSR. This education could be done by organizing workshops and seminars, printing and

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sharing of brochures and sending management e-mails on CSR activities within the organizations.

There should be an organizational policy framework to set clear-cut parameters for CSR activities so as to avoid the haphazard practices of CSR. This will help ensure proper accountability on CSR activities by organizations. This can be done by spelling out the principles or rules that would provide a definite direction for carrying out an organization's CSR activities. For instance, stating clearly the kind of CSR strategies or approaches that a company will use to attain competitive advantage.

5.6 Directions for Future Research

The study focused on management members in firms sampled. However, studies have shown that product and service quality contribute in achieving competitive advantage in organizations. It will therefore be insightful for future studies to consider other stakeholders such as consumers and suppliers to determine the quality of product and services provided by organizations. This will help to do away with biases that management members will provide in data collection.

The study used moderators such as competitive strategies, company structure, company type, and company size. Variables such as company location, company age, leadership styles, customer, and employee satisfaction could also be used as moderators in future research to bring out their effect on the relationship that exists between CSR and Competitive Advantage.

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This study adopted a cross sectional research approach, where data was collected from respondents at a snapshot and thus such responses may be influenced by pertaining conditions of the individual at that particular point in time. The use of a different approach such as longitudinal research may provide significant differences in the findings.

Finally, further studies could use these same moderating variables (competitive strategy, company size, company type, and company structure) as mediating factors to bring out the statistical differences in the research findings.

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APPENDICES

APPENDIX A: QUESTIONNAIRE

UNIVERSITY OF GHANA



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UNIVERSITY OF GHANA BUSINESS SCHOOL

(ORGANIZATION AND HUMAN RESOURCE MANAGEMENT)

Thesis Title:

Corporate Social Responsibility and Competitive Advantage: A comparative study across selected Ghanaian industries.

The study seeks to investigate whether Corporate Social Responsibility can have an influence on competitive advantage in the Ghanaian industries. In order to attain the above, the researcher kindly request of you to respond to the questionnaire below. All information provided will be treated with the highest level of **confidentiality** and **integrity**. Please should you have any questions about this research, you may contact the researcher: via Telephone **0246843103**, or email Milynn2@yahoo.com. Thank you.

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SECTION A: RESPONDENT AND COMPANY PROFILE
Please tick/circle/fill in the appropriate answer of your choice

1. Gender: (a) Female (b) Male
2. Age: (a) 20-29 (b) 30-39 (c) 40-49 (d) 50-59 (e) 60+
3. Educational Level: (a) Diploma (b) First degree (c) Postgraduate

   (d)Professional Other:……
4. Which department do you currently work in?……
5. What is your level in the organization's management?

   (a) Lower level (b) Middle level (c) Top level
6. What is your position /Job Title in the organization?……
7. How long have you worked with the organization?

   (a) Less than 2 years (b) 2-5 years (c) 6-10 years (d) More than 10 years
8. How old is your company in Ghana?

   (a) Less than 2 years (b) 2-5 years (c) 6-10 years (d) More than 10 years
9. What is the total staff strength?

   (a) Less than 20 (b) Between 20 and 99 (c) Between 100 and 499 (d) More than 500
10. What is the total management strength?

    (a) Less than 10 (b) Between 10 and 49 (c) Between 50 and 99 (d) More than 100
11. What is the category of your company? (a) Small (b) Medium (c) Large
12. What sector is your organization in? (a) Manufacturing sector (b) Service sector

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Section B: CORPORATE SOCIAL RESPONSIBILITY

The following statements describe the Corporate Social Responsibilities of businesses. Please read thoroughly and indicate the extent to which you agree or disagree to the statement.

Tick appropriate option. **Strongly disagree=1, disagree =2, Neither Agree nor Disagree =3, Agree =4, Strongly Agree = 5**

		1	2	3	4	5
13	**Category: Economic Responsibility** We strive to lower our operating costs.					
14	We closely monitor employees' productivity.					
15	Top management establishes long-term strategies.					
16	Our customers are grateful that our products are different.					
17	**Category: Legal Responsibility** The managers of this organisation try to comply with the law.					
18	Our company seeks to comply with all laws regulating hiring and employee benefits.					
19	We have programs that encourage the diversity of our workforce.					
20	Internal policies prevent discrimination in employees' compensation and promotion.					
21	**Category: Ethical Responsibility** Our business has a comprehensive code of conduct.					
22	We are recognised as a trustworthy company.					
23	Fairness toward co-workers and business partners is an integral part of the employee evaluation process.					
24	A confidential procedure is in place for employees to report any misconduct at work.					
25	Our salespersons and employees are required to provide full and accurate information to all customers.					
26	**Category: Discretionary Responsibility** Our business supports employees who acquire additional education.					
27	Flexible company policies enable employees to better coordinate work and personal life.					
28	Our business gives adequate contributions to charities.					
29	A program is in place to reduce the amount of energy and materials wasted in our business.					
30	We encourage partnerships with local businesses and schools.					

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SECTION C: COMPETITIVE ADVANTAGE

The following statements describe the competitive advantage of businesses. Please read thoroughly and indicate the extent to which you agree or disagree to the statement.

Tick appropriate option. **Strongly disagree=1, disagree =2, Neither Agree nor Disagree =3, Agree =4, Strongly Agree = 5**

		1	2	3	4	5
Price/Cost:						
31	We offer competitive prices.					
32	We are able to offer prices as low or lower than our competitors.					
	Quality					
33	We are able to compete based on quality.					
34	We offer products that are highly reliable.					
35	We offer products that are very durable.					
36	We offer high quality products to our customer.					
	Deliver Dependability					
37	We deliver the kind of products needed.					
38	We deliver customer order in time.					
39	We provide dependable delivery.					
	Product Innovation					
40	We provide customized products.					
41	We alter our products offerings to meet client needs.					
42	We respond well to customer demand for new features.					
	Time to Market					
43	We deliver product to market quickly.					
44	We are first in the market in introducing new products.					
45	We have time-to-market lower than industry average.					
46	We have fast product development.					

SECTION D: ORGANIZATIONAL STRATEGY

The following statements describe the competing strategy that an organizations use to manage their businesses. Please read thoroughly and circle the statement that best suits your organization.

47. In comparison to our competitors, the products and services that we provide to our customers are best characterized as:
(a) More innovative; continually changing; and broader in scope.
(b) Fairly stable in certain markets while innovative in other markets.
(c) Well focused; relatively stable; and consistently defined throughout the marketplace.
(d) In a state of transition, and largely based on responding to opportunities or threats from the marketplace or environment.

48. In contrast to our competitors, my organization has an image in the marketplace as one which

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(a) Offers fewer, selective products and services that are high in quality.
(b) Adopts new ideas and innovations, but only after careful analysis.
(c) Reacts to opportunities or threats in the marketplace to maintain or enhance our position.
(d) Has a reputation for being innovative and creative.

49. The amount of time my organization spends on monitoring changes and trends in the marketplace can best be described as
(a) Lengthy: We are continuously monitoring the marketplace.
(b) Minimal: We really do not spend much time monitoring the marketplace.
(c) Average: We spend a reasonable amount of time monitoring the marketplace.
(d) Sporadic: We sometimes spend a great deal of time and at other times spend little time monitoring the marketplace.

50. In comparison to our competitors, the increase or losses in demand that we have experienced are due most probably to
(a) Our practice of concentrating on more fully developing those markets that we currently serve.
(b) Our practice of responding to the immediate needs of the marketplace.
(c) Our practice of aggressively entering into new markets with new types of product and service offerings.
(d) Our practice of assertively penetrating more deeply into markets we currently serve, while offering new products and services only after a very careful review of their potential.

51. One of the most important goals in this organization in comparison to our competitors is our dedication and commitment to
(a) Keep costs under control.
(b) Analyze our costs and revenues carefully to keep costs under control and to selectively generate new products and services or enter new markets.
(c) Insure that the people, resources, and equipment required to develop new products and services and new markets are available and accessible.
(d) Make sure that we guard against critical threats by taking whatever action is necessary.

52. In contrast to our competitors, the competencies (skills) that our managerial employees possess can best be characterized as
(a) Analytical: their skills enable them to both identify trends and then develop new product or service offerings or markets.
(b) Specialized: their skills are concentrated into one, or a few, specific areas.
(c) Broad and entrepreneurial: their skills are diverse, flexible, and enable change to be created.
(d) Fluid: their skills are related to the near-term demands of the marketplace.

53. The one thing that protects my organization from competitive failure is that we
(a) Are able to carefully analyze emerging trends and adopt only those that have proven potential.
(b) Are able to do a limited number of things exceptionally well.
(c) Are able to respond to trends as they arise even though they may possess only moderate potential.
(d) Are able to consistently develop new products and services and new markets.

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54. More so than many of our competitors, our management staff tends to concentrate on
(a) Maintaining a secure financial position through cost and quality control measures.
(b) Analyzing opportunities in the marketplace and selecting only those opportunities with proven potential, while protecting a secure financial position.
(c) Activities or business functions which most need attention given the opportunities or problems we currently confront.
(d) Developing new products and services and expanding into new markets or market segments.

55. In contrast to many of our competitors, my organization prepares for the future by
(a) Identifying the best possible solutions to those problems or challenges that require immediate attention.
(b) Identifying trends and opportunities in the marketplace which can result in the creation of product or service offerings which are new to the marketplace or which reach new markets.
(c) Identifying those problems that, if solved, will maintain and then improve our current product and service offerings and market position.
(d) Identifying those trends in the industry that other firms have proven possess long-term potential while also solving problems related to our current product and service offerings and our current customer's needs.

56. In comparison to our competitors, the structure of my organization is
(a) Functional in nature (i.e., organized by department — marketing, accounting, personnel, etc.).
(b) Product- or market-oriented (for example, business units are organized by product or market and handle functions like marketing and accounting internally).
(c) Primarily functional (departmental) in nature; however, a product- or market-oriented structure does exist in newer or larger product or service offering areas.
(d) Continually changing to enable us to meet opportunities and solve problems as they arise.

57. Unlike many of our competitors, the procedures my organization uses to evaluate our performance are best described as
(a) Decentralized and participatory encouraging many organizational members to be involved.
(b) Heavily oriented toward those reporting requirements which demand immediate attention.
(c) Highly centralized and primarily the responsibility of senior management.
(d) Centralized in more established service areas and more participatory in newer product or service areas.

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SECTION E: ORGANIZATIONAL STRUCTURE

The following statements describe the organization structure of businesses. Please read thoroughly and indicate the extent to which you agree or disagree to the statement.

Tick appropriate option. **Strongly disagree=1, disagree =2, Neither Agree nor Disagree =3, Agree =4, Strongly Agree = 5**

		1	2	3	4	5
58	Management seek inputs and feedbacks from employees in the process of making important decisions in the organization.					
59	Management solicit inputs and feedbacks from employees especially on decisions that affect employee's service and wellbeing.					
60	Management encourages employees to be involved in organizational decision making.					
61	Management grants employees an opportunity to be involved in organizational decision making.					
62	Little action can be taken by an employee until a supervisor/member of management approves a decision.					
63	An employee who wants to make his or her own decision without consulting his or her supervisor/members of management will be quickly discouraged.					
64	Employees would have to refer trivial issues to their supervisors/management before a final decision is taken					
65	Employees would have to consult their supervisors/ management before any decision is taken					
66	Employees cannot make decisions unless approved by their supervisors/management employ					
67	I feel that I am my own boss in most matters.					
68	A person can make his or her own decisions without checking with management.					
69	How things are done here is left up to the person doing the work.					
70	People are allowed to do almost as they please.					
71	Most people here make their own rules on the job.					
72	Employees are constantly being checked on for rule violations.					
73	Employees feel as though they are constantly being watched to see if they conform to all the rules in the organization.					

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APPENDIX B

INTERVIEW SCHEDULE FOR PERSONS IN CHARGE OF CSR

Thesis Topic:

Corporate Social Responsibility and Competitive Advantage: A comparative study across selected Ghanaian industries.

The study seeks to investigate whether Corporate Social Responsibility can have an influence on competitive advantage in the Ghanaian industries. All information provided will be treated with the highest level of **confidentiality** and **integrity**.

Section A: Respondents Profile

1. As a person responsible for CSR, at what management level do you operate?
2. What is your job title?

Section B: Interview

1. Do you have a policy or document on CSR?
2. Do you do CSR with a particular strategy in mind?
3. Does the organization have a separate department for corporate social responsibility?
4. If yes, what is the name of that department?
5. Please indicate which arenas of CSR you are most active in.
6. Do you believe that engaging in CSR initiatives is a potential source of competitive advantage?
7. What kind of CSR activities impact on competitive advantage in your institution?
8. What do you consider as competitive advantage in your institution?
9. Which reasons best describe your company's rationale for doing CSR?
10. Apart from your CSR responsibilities, what other tasks do you perform in your company?

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11. Does the organization have a board of directors?
12. If Yes, how many people constitute the board of directors?
13. How many females and males serve on the board?
14. If No, who are in charge of formulating strategic decisions in the organization?
15. If the organization has a board of directors, what is the gender of the board chairman?
16. What is the required educational qualification for a board member?
17. Do the board members have varied educational qualifications?
18. If yes, what are some of the qualifications of the board members?

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APPENDIX C: OBSERVATIONAL CHECK LIST

Name of organization…….

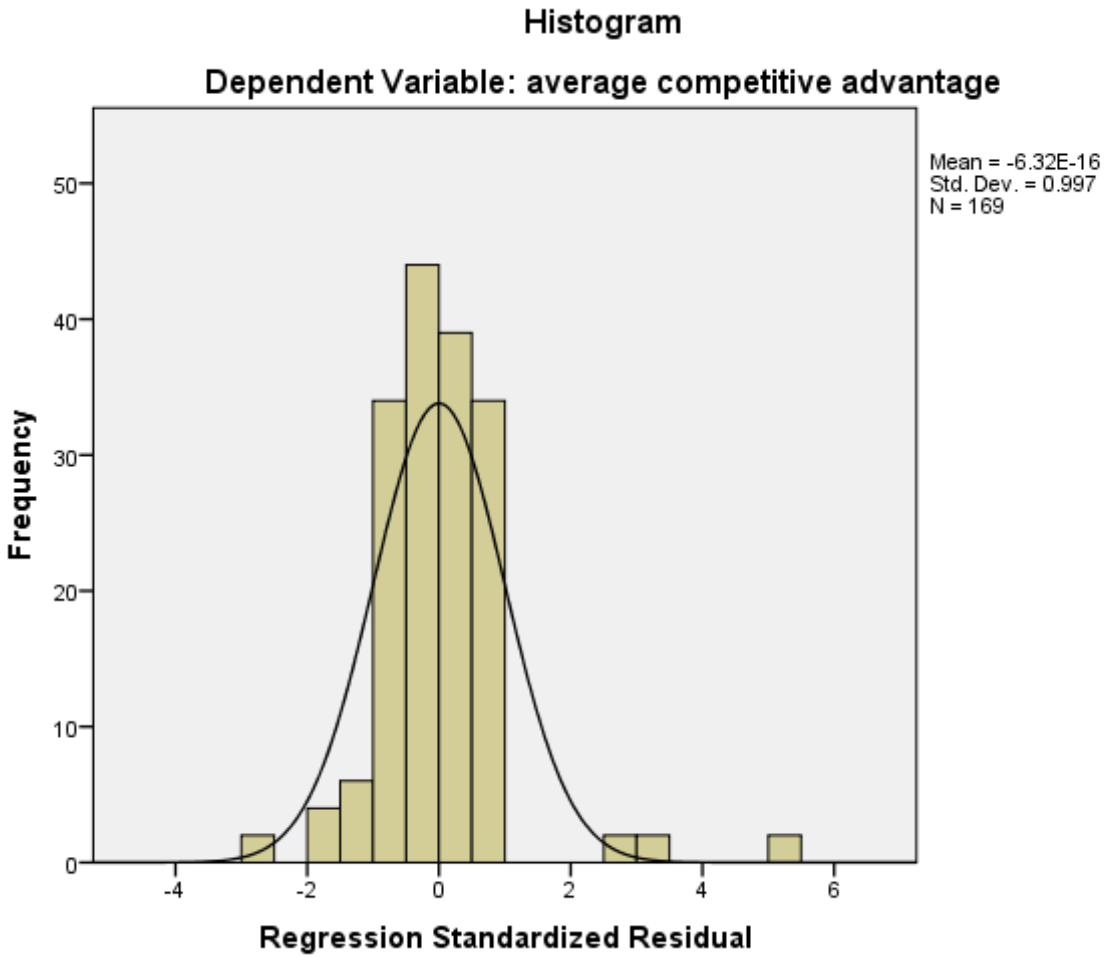
Type of organization……..

List/Item	
Availability of CSR Policy	
Department for CSR	
Document on CSR activities	

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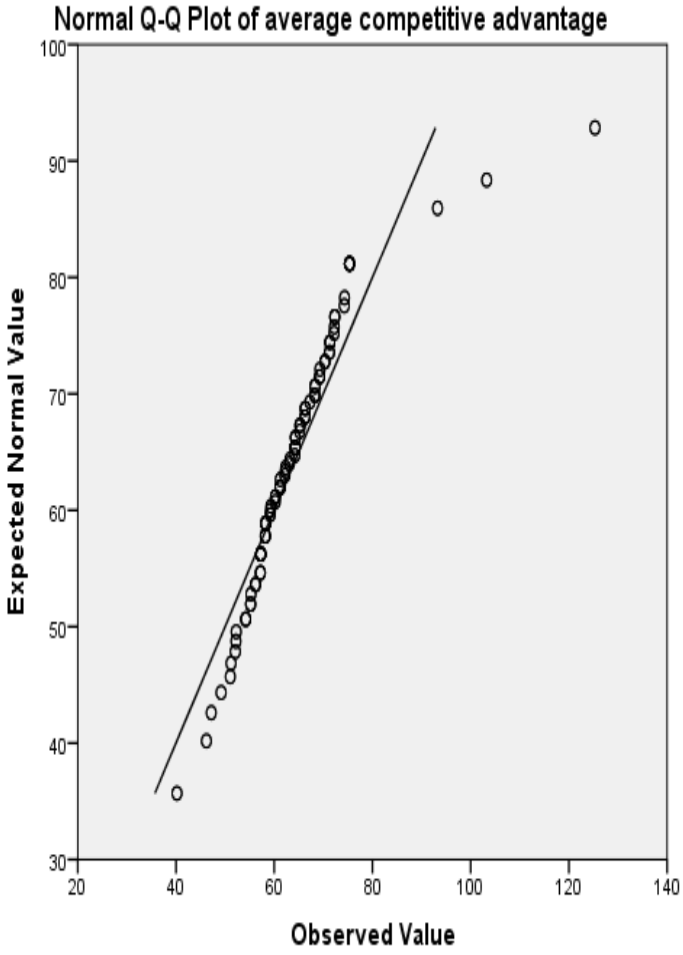
APPENDIX D: NORMAL DISTRIBUTION CURVES AND PLOTS

I: Normality of the Residuals of the Models



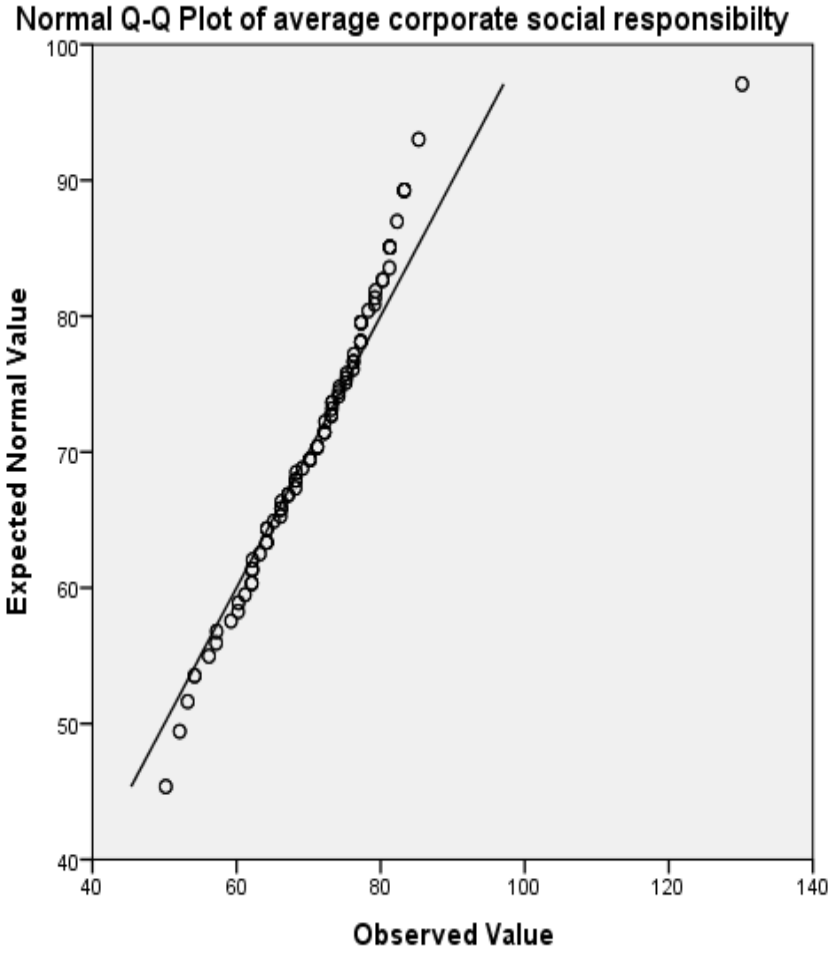
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II: Normal Quantile Plot of Competitive Advantage



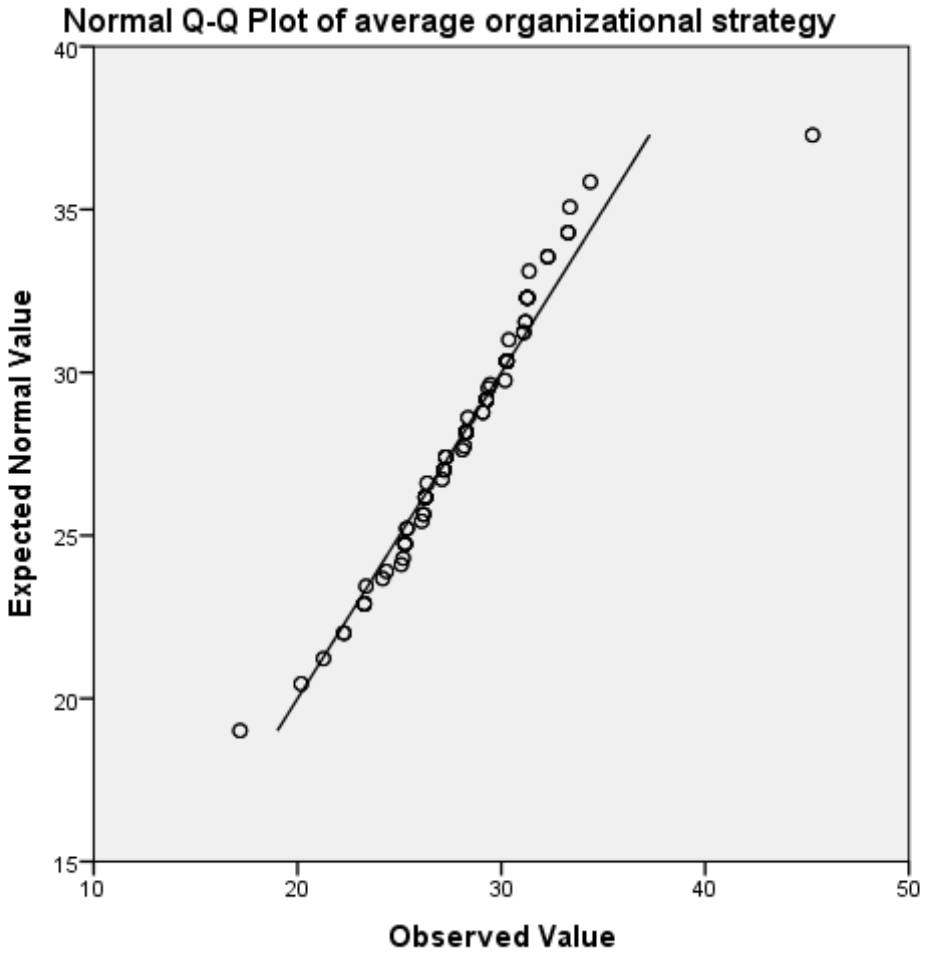
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III: Normal Quantile Plot of CSR



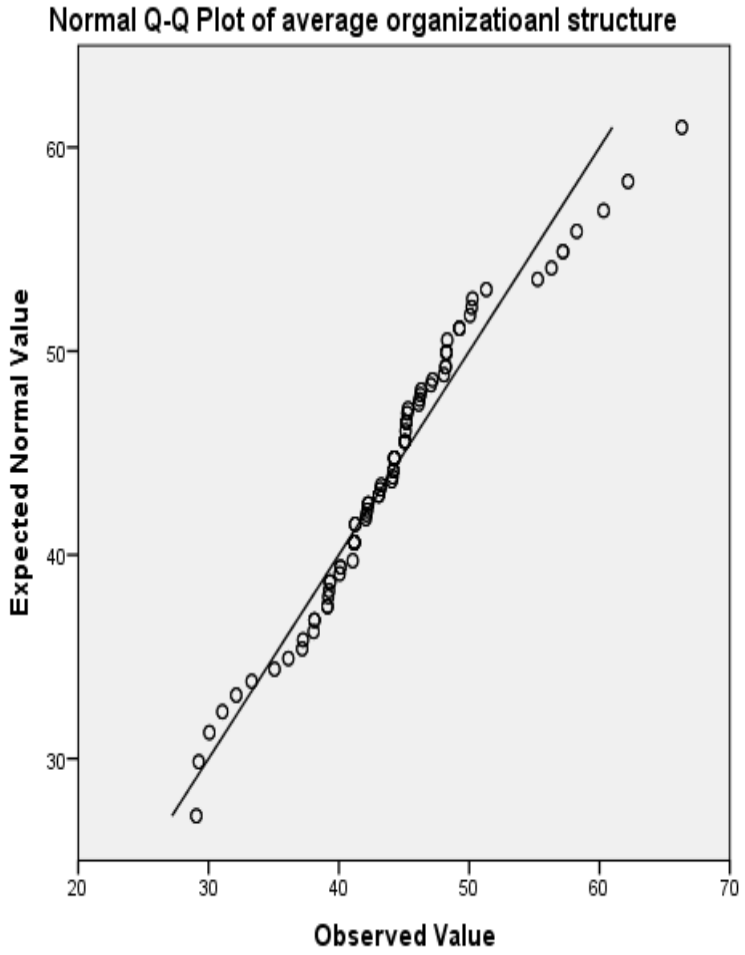
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IV: Normal Quantile Plot of Competitive Strategy



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V: Normal Quantile Plot of Company Structure



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VI: Scatterplot showing Residuals against Predicted Values

