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Disclosure of social responsibility and the competitive advantage at Sudan industrial companies

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A B S T R A C T

The study aimed to know the social responsibility and competitive advantage concept, and determine the impact of disclosure of social responsibility on the competitive advantage of industrial companies in Khartoum State-Sudan. The researchers reviewed previous studies to identify the study gap and formulate its hypotheses through the descriptive and analytical approach, the researchers used the questionnaire to collect data from the study sample. Accountants in industrial companies were targeted, 350 questionnaires were distributed and 319 were collected, of which 311 are valid for analysis. The statistical package of the social science (SPSS) was used to analyze the data, the simple linear regression was used to find out the Impact of the independent variables on the dependent variable. The study concluded that: The disclosure of social responsibility towards society impacts the competitive advantage by 96.3%, the disclosure of social responsibility towards the environment impacts the competitive advantage by 95.4%, The disclosure of social responsibility towards customers impacts the competitive advantage by 93.5%, and the disclosure of social responsibility towards staff impacts the competitive advantage by 91.2%.

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1. Introduction

Recently, there has been an increase in the interest of companies in general and industrial companies in particular with social responsibility towards users of financial reports, and the pressure has increased on companies to the disclosure of social responsibility towards society, the environment, employees, and customers and here came the relationship of environmental accounting to competitive advantage, where the competitive advantage is concerned with creating value for customers. The study aimed to clarify the concept of disclosure of social responsibility and the competitive advantage and the relationship between them. The problem of the study is: What is the relationship between disclosure of social responsibility and competitive advantage? To achieve the objectives of the study and answer its question, the following hypotheses were formulated: There is a relationship between disclosure of Social responsibility towards society and competitive advantage, there is a relationship between disclosure of Social responsibility towards staff and competitive advantage, there is a relationship between disclosure of Social responsibility towards the environment and competitive advantage and there is a relationship between disclosure of Social responsibility towards customers and competitive advantage. The researchers used the descriptive-analytical method to conduct theoretical and field studies.

2. Literature review

Okpala (2019) examined the level of social and environmental disclosures in the annual reports of listed firms in Nigeria. He found that the level of social and environmental disclosures in Nigeria has improved over the years. Okoye and Adeniyi (2018) examined the effect of company age on voluntary corporate social disclosure among selected listed

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manufacturing firms on the Nigerian Stock Exchange. According to their study company age does not affect voluntary corporate social disclosure significantly. Adeniyi and Adebayo (2018) determined the effect of financial leverage on voluntary social disclosure of manufacturing firms on the Nigerian Stock Exchange. They discovered that financial leverage significantly affects voluntary social disclosure among selected listed manufacturing firms on the Nigerian Stock Exchange. Mchavi and Ngwakwe (2018) explored the relationship between external pressure and social disclosure in South African banks. They found that government and customer pressure led to a positive correlation with banks' social disclosure. Dropulić and Cular (2019) examined various corporate social responsibility initiatives undertaken by insurance companies in Croatia and their effect on reporting quality. They found that insurance and reinsurance companies in Croatia do not have a high level of corporate social responsibility online disclosure Garcia et al. (2018) investigated the influence of social disclosure on the relationship between Corporate Financial Performance and Corporate Social Performance. They found that there is a positive moderating effect of disclosure on the relationship between the Corporate Social Performance of primary stakeholders and Corporate Financial Performance. Soares et al. (2020) evaluated the Effect of National Business Systems on Social and Environmental Disclosure. They concluded that environmental and social disclosure is positively correlated to the political and labor systems, and negatively related to the financial system in Brazilian companies. In Canada, the financial system and the education system are negatively affected by the disclosure. Gugler and Shi (2009) modified a framework that combines social responsibility and sustainable competitive advantage for companies, adopting social responsibility initiatives in terms of cost reduction and discrimination. Demonstrates an interactive relationship between social responsibility and competitive advantage. The adoption of CSR can lead to changes in company performance, including improved efficiency and technology, improved organizational climate, learning, and innovations inspired by social responsibility issues. The issues of corporate social responsibility are in constant discussion, which has already been discussed for a long time, as there is a question that needs to be answered, does corporate social responsibility contribute to achieving competitive advantage. Several studies have attempted to define the relationship between corporate social responsibility and competitive advantage (Carroll and Shabana, 2010). The studies Becchetti et al. (2012) and El Ghoul et al. (2011) indicated a positive relationship between corporate social responsibility and competitive advantage, and the studies Cordeiro and Sarkis (1997) and Hassel et al. (2005) found a negative relationship between corporate social responsibility and competitive advantage.

3. Theoretical framework

3.1. Social responsibility

These days, social responsibility is considered a vital part of the business world, thus it is applied by customers willing to deal with companies that disclose social responsibility (Brown and Dacin, 1997). Therefore, companies must disclose the effect of social and environmental activities on a financial report. Furthermore, Social responsibility has been utilized by companies to establish a positive reputation and a good relationship with customers and shareholders (Yoon et al., 2006).

Social disclosure represents an essential method to clarify the company's social actions toward a society that illustrates the company's transparency. It serves as a company's communication tool for social responsibility actions (Gonçalves et al., 2013). Companies whether are national or international comply with their shareholder's demands and disclose all the information regarding social activities in their annual reports (Oliveira et al., 2009).

According to Kavitha and Anuradha (2016), social responsibility "is the commitment of companies to provide resources that work towards social development."

Dropulić and Cular (2019) have defined social responsibility as the relationship between the organization and society.

World Business Council for Sustainable Development (WBCSD, 2002) defined social responsibility as "the commitment of companies to achieve sustainable economic development, and to work with society to improve their quality of life".

The most comprehensive definition as stated by Mahjoub (2019) explained that social responsibility "is perceived as a complete set of strategies, practices, and planning, which are combined in business operations, supply chains, and corporate decision-making".

The definitions above indicate that social disclosure is voluntary rather than mandatory disclosure that means the companies are not obligated by regulations to show social information in financial statements. On the other hand, some state regulations such as California State passed the California Transparency in Supply Chains Act (CTSCA) that obligated large companies to disclose social information about their activities and efforts toward mitigating slavery and human trafficking on their websites (Cho et al., 2012). According to (Birkey et al., 2018) the legislation provides both investors and affected companies a perfect opportunity to examine how to respond to the new law.

Cowan and Deegan (2011) stated that among all the theories that dealt with social responsibility legitimacy theory has been the most widely used theory to describe companies' incentives to adopt corporate social responsibility disclosure. Legitimacy theory represents a link between the companies' reports and society's anticipations and how companies act to tighten the gap (Vu and Buranatrakul, 2018).

Furthermore, Newson and Deegan (2002) have defined Legitimacy theory as a contract between society and the company which contains society expectations and company actions toward those expectations. Moreover, Deegan and Unerman (2009) believed that the inconsistency between society and the company can lead to a legitimacy gap that threatened the company's operations.

On the other hand, Preffer and Salancik (1978) believed that diversity is an important element among board members of a company. It is considered a good source of governance. Furthermore, diversity among board members can direct social responsibility toward society and shareholders for some directors link to economic development with moral development (Boyd, 1990). Moreover, resource dependence theory suggested that the board of directors is the source of expertise, advice, reputation, and information networks that can assist the company in its social performance. (Hillman and Dalziel, 2003)

Nguyen et al. (2015) examined the correlation between social responsibility disclosure and firm value by taking a sample of 50 listed companies. The results of his study indicated that there is a positive correlation between disclosing social information and firm value. Dhaliwal et al. (2011) stated that companies that conducted social activities are the ones who disclose their social responsibility in reports.

3.2. Competitive advantage concept

According to Mintzberg (1996), a competitive advantage is the creation of customer value that competitors in the industry cannot imitate. Porter (1998) depicted competitive advantage as the regulatory condition for superior performance that arises when "a firm competes successfully either overprice or by charging a premium on differentiation. Competitive advantage is the appropriate way in which a company can compete (Pearce and Robinson, 1994; Morschett et al, 2006). Porter (1998) explained that the competitive strategy is the activities and processes that a company undertakes to achieve a competitive advantage.

According to Morschett et al. (2006); the competitive advantage is what differentiates a company from its competitors under the natural conditions of the industry. According to Porter (1980); competitive strategies refer to the process by which a company is able to create value for its customers compared to the competitors. Virolainen (1998) suggested that firms rely on cost and quality to adopt competitive strategies. Porter (1998) presented strategies that achieve a competitive advantage which are cost advantage, differentiation, and focus.

4. Methods

The study population consists of accountants of the Industrial companies located in Khartoum city, Sudan. Those targeted in the questionnaires are accountants in industrial Companies-Khartoum State-Sudan. The questionnaire contains two parts, the first part includes demographic information for the study sample, which are age, educational qualification, is years of experience. The second part contains the phrases of the study variables, illustrated in Fig. 1, which are: social responsibility (social responsibility towards society, social responsibility towards staff, social responsibility towards the environment, and social responsibility towards customers), and competitive advantage. As each independent variable includes 5 phrases and the dependent variable 12 phrases, the Likert scale was used to design the questionnaire (5 Strongly Agree, 4 Agree, 3 Neutral, 2 Disagree, 1 Strongly Disagree). 350 questionnaires were distributed and 319 were collected and 311 suitable for analysis. The SPSS software was used to obtain the results using simple linear regression to know the impact of independent variables on the dependent variable. The Cronbach's alpha coefficient was used to test the internal statistical reliability. Cronbach's alpha coefficient determines these well and Table 1 highlights the values.

Table 1: Cronbach's alpha

study axes	Number of phrases	alpha value Cronbach
First (x_1)	5	0.965
Second (x_2)	5	0.970
Third(X3)	5	0.954
Fourth(X4)	5	0.964
Fifth (y)	12	0.976
All	32	0.993

The value of the Cronbach's rate for all the study axes is greater than 99%, which means a very high degree of "internal stability" for all the questionnaire hypotheses, whether this is for each axis separately or for all the axes of the questionnaire. This confirms that the measures that the study relied on enjoy internal stability for their phrases, which enables us to rely on these answers in achieving the study's goals and analyzing its results.

5. Results and discussions

5.1. First hypothesis test

There is an impact of the disclosure of Social responsibility towards society on competitive advantage.

To validate the hypothesis, a simple linear regression is used in constructing the model where the disclosure of Social responsibility towards society as an independent variable (X1), and the competitive advantage (Y) as a dependent variable, and Table 2 illustrates this.

Based on the results shown in Table 2, we observe that all t-values have statistical meaning when the significance level is 5 percent. Also, the value of F-value produces a meaningful value which means that there is a linear relationship between the independent variable and the dependent variable, moreover, R-Square is equal to 0.963 which means that the independent variable can describe 96.3% of the changes in the dependent variable. Therefore, we can conclude that disclosure of social responsibility towards society positively impacts the competitive advantage. In other words, increasing one unit of disclosure of social responsibility towards society may increase the competitive advantage by 0.767. Thus, the first hypothesis of the survey was confirmed.

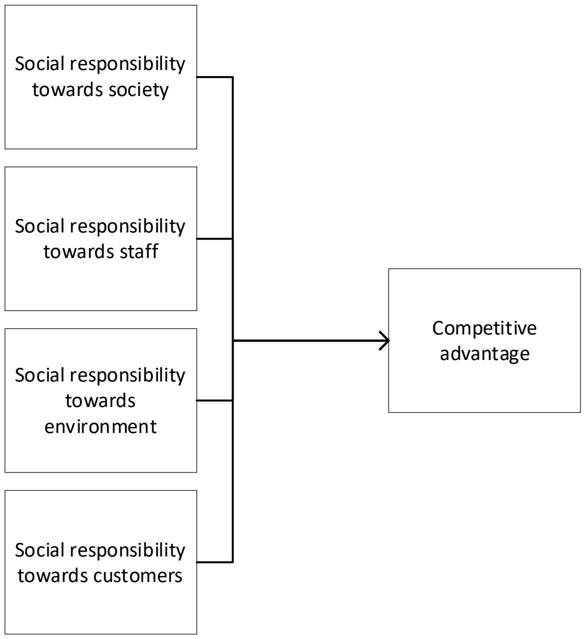

Fig. 1: Study variable

Table 2: Regression result of the first hypothesis

	Regression Coefficients	T-test	(Sig)	Result
$\hat{\beta}_0$	1.134	9.554	0.000	**significance**
$\hat{\beta}_1$	0.767	31.277	0.000	**Significance**
(R)	0.981			
(R^2)	0.963			
(F) test	978.25			
$\boldsymbol{Y = 1.134 + 0.767X1}$				

5.2. Second hypothesis test

There is an impact of the disclosure of Social responsibility towards Staff on competitive advantage.

To validate the hypothesis, a simple linear regression is used in constructing the model where the disclosure of Social responsibility towards Staff an independent variable (X), and the competitive advantage (Y) as a dependent variable, and Table 3 illustrates this.

Table 3: Regression result of the second hypothesis

	Regression Coefficients	T-test	(Sig)	Result
$\hat{\beta}_0$	1.352	8.63	0.000	**Significance**
$\hat{\beta}_1$	0.712	19.81	0.000	**Significance**
(R)	0.955			
(R^2)	0.912			
(F) test	392.50			
$\boldsymbol{Y = 1.352 + 0.712X2}$				

Based on the results shown in Table 3, we observe that all t-values have statistical meaning when the significance level is 5 percent. Also, the value of F- value produces a meaningful value which means that there is a linear relationship between the independent variable and the dependent variable, moreover, R-Square is equal to 0.912 which means that the independent variable can describe 91.2% of the changes in the dependent variable. Therefore, we can conclude that disclosure of social responsibility towards staff positively impacts the competitive advantage. In other words, increasing one unit of disclosure of social responsibility toward staff may increase the competitive advantage by 0.712. Thus, the second hypothesis of the survey was confirmed.

5.3. Third hypothesis test

There is an impact of the disclosure of Social responsibility towards the Environment on competitive advantage. To validate the hypothesis, a simple linear regression is used in constructing the model where the disclosure of Social responsibility towards the Environment as an independent variable (X3), and the competitive advantage (Y) as a dependent variable, and Table 4 illustrates this.

Based on the results shown in Table 4, we observe that all t-values have statistical meaning when the significance level is 5 percent. Also, the value of F- value produces a meaningful value which means that there is a linear relationship between the independent variable and the dependent variable, moreover, R-Square is equal to 0.954 which means that the independent variable can describe 95.4% of the changes in the dependent variable. Therefore, we can conclude that disclosure of Social responsibility towards the environment positively impacts the competitive advantage. In other words, increasing one unit of disclosure of Social responsibility towards the environment may increase the competitive advantage by 0.725. Thus, the third hypothesis of the survey was confirmed.

Table 4: Regression result of the third hypothesis

	Regression Coefficients	T-test	(Sig)	Result
$\hat{\beta}_0$	1.325	11.85	0.000	**Significance**
$\hat{\beta}_1$	0.725	27.96	0.000	**Significance**
(R)	0.977			
(R^2)	0.954			
(F) test	783.32			
$Y = 1.325 + 0.725X3$				

5.4. Fourth hypothesis test

There is an impact of the disclosure of Social responsibility towards customers on competitive advantage.

To validate the hypothesis, a simple linear regression is used in constructing the model where the disclosure of Social responsibility towards customers as an independent variable (X4), and the competitive advantage (Y) as a dependent variable, and Table 5 illustrates this.

Table 5: Regression result of the fourth hypothesis

	Regression Coefficients	T-test	(Sig)	Result
$\hat{\beta}_0$	1.356	10.24	0.000	**significance**
$\hat{\beta}_1$	0.729	23.39	0.000	**Significance**
(R)	0.967			
(R^2)	0.935			
(F) test	547.48			
$Y = 1.356 + 0.729X4$				

Based on the results shown in Table 5, we observe that all t-values have statistical meaning when the significance level is one percent. Also, the value of F-value produces a meaningful value which means that there is a linear relationship between the independent variable and the dependent variable, moreover, R-Square is equal to 0.935 which means that the independent variable can describe 93.5% of the changes in the dependent variable. Therefore, we can conclude that disclosure of social responsibility towards customers positively impacts the competitive advantage. In other words, increasing one unit of disclosure of social responsibility towards customers may increase the competitive advantage by 0.729. Thus, the fourth hypothesis of the survey was confirmed.

From the foregoing, it is possible to arrive at an arrangement of the impact of the elements of disclosure of social responsibility on the competitive advantage from the viewpoint of accountants in industrial establishments, as in Table 6.

Table 6: Arrangement of the impact of disclosure of social responsibility on the competitive

Arrangement	Social responsibility	Percentage
(1)	Social responsibility towards society	**%96.3**
(2)	Social responsibility towards the environment	**%95.4**
(3)	Social responsibility towards customers	**%93.5**
(4)	Social responsibility towards staff	**%91.2**

6. Conclusion and suggestion

The paper raised the topic of disclosure on social responsibility and its relationship to the competitive advantage of industrial Companies-Khartoum State. Through the field study, it became clear that there is a positive relationship between the components of disclosure of social responsibility (society, environment, staff, and customers) and the competitive advantage. The relative importance of the impact of company disclosure reached the industrial companies' social responsibility towards society on the competitive advantage is 96.3%. The relative importance of the impact of industrial companies 'disclosure of social responsibility towards the environment on the competitive advantage reached 95.4%. The relative importance of the impact of industrial companies' disclosure of social responsibility towards customers on the competitive advantage reached 93.5% and the relative importance reached on the impact of industrial companies' disclosure of social responsibility towards the staff on the competitive advantage 91.2%. The study agreed with the studies of Gugler and Shi (2009), Becchetti et al. (2012), and El Ghoul et al. (2011) which showed a positive relationship between social responsibility and corporate performance and the components of competitive advantage (cost, innovation, and distinction), and the study disagrees with studies (Cordeiro and Sarkis, 1997; Hassel et al., 2005). Which found a negative relationship between social responsibility and competitive advantage.

The researchers suggest studying the relationship between environmental performance and the competitive advantage of industrial companies, measuring social costs and their relationship to the competitive advantage of industrial companies.

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Compliance with ethical standards

Conflict of interest

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

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