



Relationship Between Social Responsibility And Sustainable Development In Vietnamese Seafood Enterprises

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Abstracts:

The last four decades have seen growing academic interest in empirical theories of Corporate social responsibility (CSR). CSR has become more prominent in response to society's expectations for business. CSR refers to a company's efforts and responsibilities to minimize or avoid harmful effects and maximize the long-term positive and useful impact on society. CSR has been identified as an important strategy for sustainable development in most organizations around the world. Although it is increasingly recognized and implemented in Vietnam, CSR is still a very new concept and pioneers in this field are facing many challenges in implementing CSR programs in Vietnam.

Keyword: CSR, Sustainable Development, Seafood, Vietnam

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1. Introduction

In recent years, sustainable development has become the vision and mission of most economically growing countries and even developing nations, such as those in Southeast Asia. Therefore, the Sustainable Development Goals and the concepts of corporate social responsibility (CSR) are guiding the business activities of most public and private organizations, even FDI enterprises. Clearly, the Association of Southeast Asian Nations (ASEAN) lists business responsibility as a correlated issue tied to the operations of multinational companies (MNCs) [30]. ASEAN also created the ASEAN CSR Network (ACN) in 2011, demonstrating how the association responds to and implements issues of corporate responsibility.

Subsequently, more and more studies were conducted to explore the role of CSR in relation to other features. Lai et al. [17] focused on how CSR affects brand performance in the business-tobusiness market, finding that CSR positively affects brand equity and brand performance. The growing importance of social issues, such as the environment, to consumers has been embraced by businesses that effectively adopt CSR activities conducted to resonate with both brands and consumers [3], thereby improving consumer perception of these corporations [2]. Ghorbani [10] also asserts that the more involved organizations are in social activities, the more effective it is to create perceived brand value. CSR activities have been given priority in developing countries. In addition, determinants of CSR performance are of interest to many researchers. For example, the determinants of CSR identified were competition [22], regulatory environment [27]; regulator perception [34] and stakeholder influence [13]. Previous studies have shown the impact of stakeholder influence on CSR activities and how it leads to specific benefits such as financial performance, business value [36]. However, studies conducted in developed countries, these types of studies are essential in developing contexts as CSR has become more common in these contexts. It is essential that the way in which businesses formulate their business principles has an impact as far-

reaching as the development of the business. Recently, sustainable development and CSR have been assessed as key issues affecting the reputation of corporations in the international arena. Several studies have explored the effects of CSR; some have assessed the importance of CSR for improving organizational performance [29], while others have focused on the importance of CSR activities for the development of corporate governance.

According to research conducted by Ruizalba Robledo et al. [26], CSR was identified as the most influential characteristic of the global economy. CSR is often implemented at both the public and private organizational levels, where technological empowerment, globalization, and growing public awareness create the need for a business model that operates and sustains social and environmental ecosystems. As an implication of improving an organization's performance internally, Terrero-De La Rosa et al. [31] demonstrated that CSR activities have a greater influence on human resource performance such as attitude surveys, communication systems, recruitment and selection systems, etc job security, career planning and teamwork. Moreover, CSR plays an important role in the external outcomes of corporate governance in certain ways. Polonsky [23] determined that "employees" and "the public" are considered influential stakeholder groups in decision-making on CSR, demonstrating a positive relationship between CSR structure and reputation in changing market share and profitability. CSR is characterized by strategic choices that incorporate evaluation into the company's business strategy and alignment with the company's brand. Effective CSR will positively influence social outcomes and be expressed through corporate communications, with the aim of informing and influencing company stakeholders in a way that is considered value addition [19]. It indicates that stakeholders have a special role to play in implementing CSR. To achieve solid values, meeting stakeholder requirements is prioritized. For example, employees want to work for socially responsible companies, customers prefer to buy from companies that meet their requirements, suppliers want to

build relationships with socially responsible companies, these will create attractive benefits [9].

Most previous research has focused on the business landscape in developed countries, and this study continues to test similar research hypotheses in a developing country with a distinct culture and economic structure: Vietnam. With the fastest economic growth in the region, Vietnam strongly encourages organizations to focus on business principles; Corporate governance prioritizes enhancing sustainable development by focusing on core business values. In addition, doing business in Vietnam is characterized by opportunities and advantages arising from the strengthening of CSR practices. Vietnam is also one of the typical members of ACN. Therefore, the results of quality CSR studies in Vietnam can contribute to supporting corporate governance on a case-by-case basis. Carroll [5] suggests that there are four main types of CSR implementation: economic, legal, ethical, and charitable responsibility. Furthermore, De Bakker et al. [8] observed that CSR can take many other forms, such as corporate philanthropy, business ethics, business stakeholder relations management, economic sustainability, environmental sustainability, corporate citizenship, etc corporate reputation, social action and social marketing.

2. Theoretical framework

2.1. Corporate social responsibility

The past four decades have seen growing academic interest in empirical theories of CSR. CSR has become more prominent in response to society's expectations for business. Many studies show that CSR activities benefit the environment and society [33]. According to Mohr et al. [20], CSR refers to a company's efforts and responsibilities to minimize or avoid harmful effects and maximize a long-term positive and useful impact on society. In addition, CSR is defined as a tool for organizations to complete their business activities, contribute to and solve social problems, and achieve commitment to society. Furthermore, CSR enables organizations to develop and deliver resources efficiently [21]. Therefore, CSR is considered the most

effective means of gaining competitive advantage [24]. There are nearly 37 definitions of CSR, which generally have the same thing in common [7]. More recently, CSR activities have been considered an ethical and moral commitment, assuming that companies themselves regulate their CSR behaviors and their communication about these activities [6]. As these studies demonstrate, the importance of CSR for the development of organizations was analyzed and confirmed at the beginning of the twenty-first century.

Recently, CSR has been identified as an important strategy for sustainable development in most organizations around the world [15]. Terrero-De La Rosa et al. [31] mentioned that the advocacy of CSR in companies has accelerated through encouraging business principles that create social value, transparency, ethical behavior, and compliance among organizations. In addition, CSR creates core values that positively affect employees and communities in the areas where the business grows.

Tetrault Sirsly [32] recommends that entrepreneurs appreciate changes in CSR actions and measure them accordingly, so that unwanted publicity can be avoided leading to potential losses in reputation growth. According to some authors, CSR is one of the most notable concepts in studies on the positive impact of business on stakeholders [33]. Indeed, CSR is a strategic tool for meeting multi-stakeholder expectations [17]. This study was conducted to analyze CSR-related concerns and to confirm effective relationships between stakeholder influence, CSR practices and business reputation in Asian countries, particularly Vietnam.

2.2. Sustainable development

Corporate sustainability is a holistic approach to corporate management that maximizes long-term economic, social and environmental value. Sustainability aims to leave systems capable of continuing to exist. There are three aspects to a sustainable business model:

(1)Environment: This aspect refers to the environmental systems in which the business operates. Business activities can

degrade nature and destroy ecosystems. Examples include deforestation and the burning of fossil fuels. By harming environmental systems, businesses prevent future generations from obtaining equivalent environmental value.

- (2) **Social:** This aspect refers to the impact of a business on social systems. Such systems include society, local communities, employees, consumers, and other stakeholders. If business practices harm social systems, degrading the well-being of future generations, then such activities are not socially sustainable.
- (3) **Economic:** For a business to survive, it must be financially stable. Economic sustainability means meeting the financial needs of businesses, financing business activities, and supporting social and environmental sustainability initiatives.

2.3. Social responsibility and sustainable development

Although the views that businesses should be accountable to their stakeholders and show concern for the ecological environment are probably as old as the capitalist system itself [4], over the past 30 years there has been an unprecedented increase in interest in CSR and sustainable development across sectors management and politics at local, national and transnational levels. Both concepts relate to the organization's relationship with its key stakeholders and indicate that the organization's policies and actions are contextually specific taking into account stakeholder expectations and that the three key points of sustainable performance are economic, social and environmental" [1]. Several factors have driven the continued rise of interest in CSR and sustainable development, often referred to as the "integration" of these two concepts, namely the following four trends:

1. CSR and sustainable development "strategizing" [12], that is, in the academic field of strategy and management, the role of CSR is gradually recognized and sustainable development is indeed an integral part of the development strategy of enterprises. This trend is related to influential scholars such as Michael

Porter[25] embracing CSR and focusing on modeling the relationship between CSR and sustainable development through benefits for business stakeholders such as enhancing competitiveness or reshaping stakeholder attitudes and behaviors. The fact that CSR and sustainability have become frequent topics of discussion in boardrooms and raised by investors at joint meetings demonstrates the strategic integration of these two concepts.

2. The realization of CSR and sustainable development has emerged and developed through facilities of standards, figures, reports, insurance procedures and business frameworks designed to support those working in the field of CSR and sustainable development [12]. This facility is underpinned by regulations and by the institutionalization of CSR and sustainable development into markets [35], making the economy resilient to severe shocks such as the global financial crisis of 2007–08 and the coronavirus disease (COVID-19) pandemic of 2020.
3. CSR globalization and sustainable development reflect the increasing and continuous crossborder flow of workers and goods as well as the outsourcing of operations by multinational corporations (MNCs) across long supply chains that cut across geographical borders – at least until the COVID-19 pandemic. CSR globalization and sustainable development are also related to financialization, as more and more institutional investors export CSR and sustainability standards from developed countries (mainly the West) to other regions of the globe through the pressure they exert on their invested companies across multiple financial markets.
4. The politicization of CSR and sustainable development is shown by Matten and Crane's analysis [18] of "corporate citizenship". These frameworks show how institutional context shapes political and local understanding of CSR. They also highlight the blurred line between the roles of government and the MNC, turning de facto private organizations into political actors.[28] The politicization of CSR has become a field of study in its own right –

known as "political CSR" – and has led to studies that examine the role of governments in relation to CSR and sustainable development[14][16].

All these trends have contributed to CSR and sustainability becoming inextricably linked with businesses. One of the most striking illustrations of this is the long-term institutionalization of CSR functions and sustainable development as well as the sustained growth in the number of CSR and sustainability professionals. It can be said that after the COVID-19 pandemic, there has been an explosion of CSR/Sustainable Development initiatives by leading corporations and economic companies worldwide with the aim of supporting local communities and hospitals, facilitating the production of essential products such as masks or alcohol-based gels, Retransform production lines and design new parts to help produce ventilators, while protecting worker health and safety [1]. Organizations have leveraged previous CSR/Sustainability initiatives or designed new ones from scratch in an effort to "do the right thing." Admittedly, some of these initiatives have backfired; for example, Amazon's expansion of its online grocery delivery platform to provide people living in locked-down areas with essential services, and Amazon's CEO's donation of US\$100 million to food banks in the United States resulted in the company falling into a decline in revenue.

The example of Amazon illustrates the complexity, potential, and limitations of the roles that CSR and sustainability functions as well as professionals can perform. It serves as a reminder that the rise of CSR/Sustainability functions and professionals also raises legitimate questions about their practical impact in the workplace and in the wider environmental and social context of organisations. Accordingly, this report sets out to review studies on the impact of CSR functions and sustainable development as well as professionals in the workplace.

3. Current situation of social responsibility and sustainable development of Vietnamese enterprises

The concept of CSR has first been widely introduced in Vietnam in recent years through various activities of international NGOs and multinational companies. It's now one of the hottest topics in business, especially after some of the environmental damage caused by factories in 2010. As the public grew interested in CSR and also reacted strongly to those that did not, both at home and abroad, companies began to pay more attention to CSR. However, CSR is still a very new concept and pioneers in this field are facing many challenges in implementing CSR programs in Vietnam.

According to a CSR Survey conducted by SRI Vietnam, 90% of respondents misunderstood CSR and related issues. In fact, Vietnamese consumers' perception of CSR as well as other ethical practices is virtually unknown even though they have suffered serious consequences caused by corporations over the past few years. Nearly 40% of respondents consider CSR to be a corporate social obligation, which mainly includes community activities and events. While the level of awareness of CSR among Vietnamese remains low, media suspicion continues to add to the difficulty of dealing with the public. The lack of in-depth knowledge and professional research on CSR in Vietnam has led to incomplete information provision, which in turn becomes inaccurate news and articles, which can affect consumers and agencies. CSR programs are often considered PR (Public Relations) activities – another new media concept in Vietnam that is also often misinterpreted as negative. Therefore, the main challenge is to raise consumers' level of awareness of CSR, enhance their appreciation of CSR and link it in choosing products to buy, and relate CSR to social concerns.

On the business side, lack of resources and commitment to implement CSR is the main reason for the current situation. Many local companies resist change and still maintain their conventional thinking system, in which business performance is measured by simpler and more visible metrics. They are more

motivated by short-term monetization motives, so using CSR as a branding tool is in fact more logical for them. Even for companies looking to pursue a longer-term, more sustainable approach to CSR, finding competent employees to bypass CSR activities is challenging. In Vietnam, the number of people professionally trained in CSR is very limited while the topic of CSR has not been taught or even mentioned in bachelor's programs of most universities. In addition, business attitudes are still an intrinsic barrier to CSR practice at the present time. Many businesses in Vietnam believe that "CSR is only for large, multinational corporations", or even "CSR is a luxury of developed countries, not suitable in developing countries". Therefore, it is important to change their attitude from "CSR as a cost" to "CSR as an investment" in order to see CSR initiatives more actively in the local business community in the near future.

However, the CSR picture in Vietnam is very promising. The government and business are the two main actors in promoting CSR in Vietnam, while businesses determine the success of CSR and the government issues policies, monitors the implementation of regulations and provides information on CSR issues. The two main drivers of their growing interest in many CSR issues are public awareness and pressure from importers. Recent scandals by factories committed to causing serious pollution in the Thi Vai River, such as the Vedan company, and a series of health safety incidents such as the distribution of contaminated milk, toxic ingredients in consumer goods and pesticides in vegetables and fruits are raising greater concerns about liability social of business. among consumers. Therefore, CSR efforts related to daily life and healthcare will be more meaningful for Vietnamese consumers, regardless of their age, economic level, and education level. Along with these environmental and health issues, Vietnam's export companies also encounter certification and standards issues when foreign investors and buyers ask them to conduct business activities based on respect for human beings. community and environment. For example, the textile agreement between the United States and Vietnam includes an obligation on Vietnamese authorities to

encourage exporting companies to implement CSR rules in exchange for access to the U.S. market.

The environment was a common theme of many CSR projects in 2010. The most famous campaign is Toyota's Go Green, a television educational program that provides basic knowledge about various environmental issues, along with the Go Green student club and many community events. In addition, Panasonic also launched the "Eco Ideas" campaign and Canon with the eco-bag exchange. Many other large corporations in Vietnam also play important roles in incorporating the core values of CSR into their projects. For example, Honda has its "I love Vietnam" campaign, in which it uses television to educate the public about road safety; environmental hygiene education programs for mountain children from Unilever and Topic64 IT training programs from Microsoft, Qualcomm and HP.

Looking at Japanese companies such as Panasonic, Honda, Toyota and the general feeling of Vietnamese people about CSR, it can be seen that education is probably the most reasonable approach for CSR activities at the moment. Cultural commonality and experience in education are the main advantages of Japanese institutions, allowing them to focus on both students and local businesses. Although the main channels to reach Vietnamese companies are through occasional corporate conferences and trainings, it is much easier to reach students. Educating Vietnamese students during their university years can help change their mindset early and thereby benefit Vietnamese businesses at their core values. Japanese institutions should consider both formal education through the incorporation of CSR courses in business subjects and informal forms of education such as student clubs, training programs, and communication campaigns aimed at the student community. Each channel can add value in its own way.

In a country like Vietnam, where CSR is a completely new concept even for those working in enterprises, Japanese organizations should approach the problem slowly by raising

awareness through education. In addition, companies with comprehensive CSR programs and best practices should be encouraged to share their experiences and provide clearer guidance to large corporations as well as small and medium-sized enterprises (SMEs) in Vietnam.

As one of the earliest and largest investors in Vietnam, Coca-Cola Vietnam has been seriously investing in sustainable development activities here. Recently, together with 8 leading companies in the field of consumer goods and packaging, Coca-Cola Vietnam launched Vietnam Packaging Recycling Organization (PRO Vietnam) to solve the problem of single-use packaging, towards a circular economy and implement recycling. The packaging process is more accessible. Coca-Cola Vietnam also supports the provision of clean drinking water to many secondary schools in Vietnam by partnering with the Center for Family Health Counseling and Community Development to provide clean water to schools, while helping to raise students' awareness about the importance of using clean water. In 2020 alone, they invested more than \$110,000 in the program, helping 6,244 students and teachers as well as 12,488 people from surrounding areas. Together with WWF, Coca-Cola Vietnam has invested VND6.8 billion (about US\$300,000) for a talk show in Tram Chim National Park. Their excellent investment has helped 231 species of birds be protected in the park for many years. Moreover, through technological improvements, they also managed to make international business practices more efficient, for example, from 2015 to 2020, Coca-Cola Vietnam's water efficiency increased by 25%.

HSBC Vietnam's goal is not only to become one of the major banks in Vietnam, but also to build long-term business, gain the trust of customers and the community, and minimize its impact on the environment. In 2020, HSBC Vietnam has 3 ambitious targets to promote CSR in Vietnam: Sustainable finance delivery – HSBC aims to provide between \$750 billion and \$1 trillion in sustainable finance and investment by 2030, so that more and more SMEs can transition to sustainable business

development; Climate solutions and innovation - HSBC Vietnam is testing new financing for nature-based climate solutions, towards innovative clean technologies; Becoming a net zero emission bank – HSBC Vietnam's goal is to achieve net zero by 2030 across all its operations and supply chain, while adjusting customers' financed emissions to the Paris Agreement target of net zero by 2050.

Honda has always been one of the best known companies in Vietnam, since first exporting 20,000 Super Cubs to Vietnam in 1967, annually accounting for about 73% of the total motorcycle market here. For the community, over the past 20 years, Honda has provided a lot of free bicycles to the police force, financial support for poor families and especially support for families affected by floods in 2015 and 2017. They have raised more than VND 2 billion, including VND 1.5 billion. billion in cash and 23 generators. For the environment, Honda Vietnam has organized many events throughout Vietnam, including sponsoring VND 4.9 billion (8 years) to plant 506ha of forest in Vinh Kan, AR-CDM cooperating with JICA to plant 309ha of forest in Hoa Binh, etc. For the field of education, Honda Vietnam has been supporting thousands of students, Vietnamese students of all ages pursue a brighter future in Education. With the Honda Award, Honda is supporting Vietnamese students with more than 200 scholarships to study at different universities in Vietnam.

4. Conclusions

Participation in CSR can help develop capacity in regulators and public policy, free up existing resources, and leverage additional resources through partnerships, promoting sustainable development. The Vietnamese government can draw inspiration from CSR programs to promote socially responsible business practices of domestic enterprises. Many governments around the world have collaborated with funding agencies, supporting business development activities designed to promote healthy local businesses, build skills and support the formalization of informal ones. For example, competitive and fair policies in supply chain management are one way that the

Vietnamese government can promote businesses to implement CSR activities. In this context, the government's efforts to support small businesses are increasingly evident and can receive a strong response from domestic businesses.

The Vietnamese government may also set up a special committee to establish new rules, guidelines and guidelines for prohibiting small business households from arbitrarily engaging in unfair practices such as selling products below cost or asking suppliers for greater discounts. Another aspect that can be implemented by the Vietnamese government is the development of initiatives that help transfer active learning and capacity building on environmental and social issues from export-oriented enterprises to non-export-oriented enterprises.

The Vietnamese government can put in place clear public policy policies and frameworks to address issues that are likely to come at the expense of economic, social and environmental considerations to better facilitate strategic decision-making. Thereby, CSR activities of Vietnamese enterprises can receive the attention of stakeholders in the richest countries in the world and create opportunities for business expansion and development for domestic enterprises.

This study contributes to the literature on CSR by providing perspectives and theories on the relationship between CSR and Sustainable Development and outlining the current state of CSR implementation in the context of Vietnam, a developing country in Southeast Asia. Previous studies have shown a valid relationship between the influence of CSR and sustainable development. There is still a long way to go for CSR to be fully applied in all businesses in Vietnam. It is important for both consumers and business owners to be more aware of the importance of CSR, while creating a positive movement in society for people to be more responsible.

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