

Corporate Social Responsibility in Malaysia

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Abstract

The field of corporate social responsibility (CSR) has developed exponentially in the last decade and is consistently getting to be a worldwide slant. Corporate social responsibility (CSR) has become a worldwide matter around the world that comes about an expanding number of studies on CSR universally as well as in Malaysia. Furthermore, the importance of CSR practices was emphasized by companies in order to ensure its sustainability in corporate world which are focused on (a) environment, (b) social dimension sustainability, (c) economic advancement, (d) stakeholder behaviour and (e) ethical evolution of society. In this manner, this paper gives a concept of CSR writing that has been conducted in Malaysia to assess the execution of CSR among organizations in Malaysia. It is presently anticipated that organizations expressly take into consideration all perspectives of their execution, not as it were their money related comes about, but moreover their social and commerce environment. Subsequently, most of organizations are presently locked in genuine endeavours to characterize and coordinated CSR into all perspectives of their businesses and exhibitions. The point of our think about is to get it this slant in Malaysia and particularly to explore (i) the status of CSR in Malaysia; (ii) different CSR practices in Malaysia; and (iii) future dissemination of CSR in Malaysia. Finally, over the last few decades, Malaysia has been gradually improving its alignment with global management practices such as quality management and ISO 9002.

Keywords: corporate social responsibility, perception

1. Introduction

Corporate social responsibility (CSR) has been a growing field of interest in recent years and consequently, a growing number of calls for companies to address sustainability in their business policies and practices, as well as to disclose on what and how well they are doing. CSR disclosure can be defined as the provision of information regarding human resource aspects, products and services, involvement in community projects including philanthropic activities and environmental matters. It is also conceptualized as the construct describing the relationship between companies and society. CSR has become a trend and popular in a society whereby it is a crucial function in every company to organize a program related to social projects environment. The questions of why CSR has become a viral factor in such a way certain companies getting involved in these matters are because it is one of the great initiatives for the growth in business and it could lead to the enhancement of productivity in various aspects. CSR gradually expanded to improve the work environments and equity of employees. Perceptions of CSR are based on the objectives of corporations such as sustainable management and contributions to the society, which is the source of corporate profits. Most companies nowadays are facing important challenges due to the economic crisis. In order to overcome the critical challenges, companies need to consider themselves as socio-economic agents contributing to the community (Khan, et al., 2016; Sallayici & Kolayis 2018). It is considered as a strategy for the companies' economic, social and environmental development. Therefore, the purpose of this study is to measure the findings from the existing research on the positive impact of CSR towards the business of a company. The research contributes to a fundamental explanation of how the community could be empowered to become important criteria of CSR practices which will be driven to a better atmosphere if both firms and communities work together towards a sustainable livelihood. The hypothesis of this study is based on good CSR practices will affect the performance in a company (Jermsittiparsert & Sawasdee 2012; Rozaimie, Huzaimah & Morni 2016).