


**CORPORATE SOCIAL RESPONSIBILITY AND FINANCIAL CONTROL**

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ARTICLE INFO	ABSTRACT
<p><b>Article history:</b></p> <p><b>Received</b> 04 October 2022</p> <p><b>Accepted</b> 28 December 2022</p> <p><b>Keywords:</b></p> <p>Social Responsibility; Citizen Approach; Organizational Behavior; Sustainable Policies; Financial Control.</p> <div data-bbox="172 958 480 1205" style="text-align: center;">  <p>PREREGISTERED OPEN DATA OPEN MATERIALS</p> </div>	<p><b>Purpose:</b> The objective of the study was to determine the relationship between CSR and financial control; to achieve this, references were taken from different authors reviewing the state of the art with the purpose of an exhaustive understanding of the subject.</p> <p><b>Methodology:</b> The research was based on a quantitative approach, non-experimental, cross-sectional design and a sample of 60 private educational institutions. Data were collected through two instruments that counted with reliability and validity: the CSR instrument obtained a reliability of 0.824 and the financial control, a 0.821.</p> <p><b>Conclusions:</b> As a result, it was found that 96.7% of the promoters showed high social responsibility and financial control of the institutions in their charge. Likewise, a Spearman's Rho of 0.769 was obtained with a p= 0.000. It is concluded that there is a direct, significant and positive relationship between CSR and financial control; therefore, it was determined that educational institutions, under the supervision of the Local Educational Management Unit, improve their financial control.</p> <p><b>Implications of the Research:</b> The world is focused on how companies practice corporate social responsibility (CSR) due to the fact that economic activities, which each company exercises, affect society and the environment.</p> <p>Doi: <a href="https://doi.org/10.26668/businessreview/2023.v8i1.936">https://doi.org/10.26668/businessreview/2023.v8i1.936</a></p>

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## RESPONSABILIDADE SOCIAL CORPORATIVA E CONTROLE FINANCEIRO

### RESUMO

**Objetivo:** O estudo teve como objetivo determinar a relação entre RSC e controle financeiro; Para tanto, foram tomadas referências a diferentes autores, revisando o estado da arte com o objetivo de um entendimento exaustivo do assunto.

**Metodologia:** A pesquisa baseou-se na abordagem quantitativa, não experimental, delineamento transversal e com amostra de 60 instituições privadas de ensino. Os dados foram coletados por meio de dois instrumentos que apresentaram confiabilidade e validade: o instrumento CSR obteve confiabilidade de 0,824 e o controle financeiro, 0,821.

**Resultados:** Como resultado, verificou-se que 96,7% dos promotores apresentaram alta responsabilidade social e controle financeiro das instituições sob sua responsabilidade. Da mesma forma, obteve-se um Rho de Spearman de 0,769 com  $p=0,000$ . Conclui-se que existe uma relação direta, significativa e positiva entre RSC e controle financeiro; portanto, determinou-se que as instituições de ensino, sob a supervisão da Unidade Local de Gestão Educacional, melhorem seu controle financeiro.

**Implicações:** O mundo está focado em como as empresas praticam a responsabilidade social corporativa (RSE), pois as atividades econômicas que cada empresa desenvolve afetam a sociedade e o meio ambiente.

**Palavras-chave:** Responsabilidade Social, Abordagem Cidadã, Comportamento Organizacional, Políticas Sustentáveis, Controle Financeiro.

## RESPONSABILIDAD SOCIAL EMPRESARIAL Y EL CONTROL FINANCIERO

### RESUMEN

**Propósito:** El estudio tuvo como objetivo determinar la relación entre la RSE y el control financiero; para lograrlo, se tomó de referencias a diferentes autores revisando el estado del arte con la finalidad de una comprensión exhaustiva de la temática.

**Metodología:** La investigación estuvo basada bajo el enfoque cuantitativo, diseño no experimental, transversal y con una muestra de 60 instituciones educativas privadas. Los datos fueron recogidos mediante dos instrumentos que contaron con la confiabilidad y la validez: el instrumento de RSE obtuvo una confiabilidad de 0,824 y el control financiero, un 0,821.

**Conclusiones:** Como resultado, se halló que el 96,7% de los promotores mostró una alta responsabilidad social y control financiero de las instituciones a su cargo. Asimismo, se obtuvo un Rho de Spearman de 0,769 con un  $p=0,000$ . Se concluye que existe relación directa, significativa y positiva entre RSE y el control financiero; por tanto, se determinó que las instituciones educativas, bajo la supervisión de la Unidad de Gestión Educativa Local, mejoran su control financiero.

### Implicaciones de la Investigación:

El mundo está enfocado en cómo las empresas practican la responsabilidad social empresarial (RSE) debido a que las actividades económicas, que cada compañía ejerce, afectan a la sociedad y al ambiente.

**Palabras clave:** Responsabilidad Social, Enfoque Ciudadano, Comportamiento Organizacional, Políticas Sostenible, Control Financiero.

## INTRODUCTION

Social responsibility (SR) is an essential and important aspect because it allows governmental institutions to properly and ethically manage elements that relate both internally and externally. Social responsibility is seen as an area of study related to the business aspect from the 21st century, giving emphasis on the execution of economies in order to guarantee in a sustainable way the relationship of the population of a country.

In Latin American countries, SR has generated different organizational behaviors (Sierra et al., 2014 and Contreras et al., 2019); the ethical value by companies in relation to SR

is little or nothing; companies should generate results that favor with social as environmental resources thus achieving ethical standards; but, as it is known, companies do not emphasize on the ethical value equation due to the fact that they do not promote or endorse SR in the organization.

Latin American companies have demonstrated a high level of commitment in relation to sustainable policies by changing the chip, before they only sought benefits only for their partners; but, today, this has changed as the creation of social value has taken relevance in the business sector, thus achieving a leading role in environmental and social issues (Sierra et al., 2014 and Vilar et al., 2019).

Corporate social responsibility (CSR) has made employees become aware from the attitudinal logic in relation to the understanding and importance on the environment, this puts into practice the citizen approach, allowing the connection between the stimuli of the organization and the behavioral element of the employee emphasizing the aspect of environmental and social impact generating future benefits for society (Contreras et al., 2018 and Mejía and Bom, 2019).

In Peru, there are state entities that carry out SR actions; but that, many times, are not related to the nature of the business or do not carry with them any value return system for those who execute them, this brings concern for society given that companies focus on positioning themselves in the market and do not contribute to the teaching and formation of ethical values as a business commitment with their employees and the community. It is necessary that CSR actions by companies begin to propose strategic actions aimed at the development of entrepreneurship taking into account the ethical value where the citizen approach has to achieve a culture of appreciation to the environment (Cebberos et al., 2014).

Taking into account the above, the following question was posed: What is the relationship between corporate social responsibility and financial control in a local educational unit? The main objective was to determine the relationship between corporate social responsibility and financial control in a local educational unit. Maldonado et al. (2020) argued the importance of corporate social responsibility, eco-innovation and sustainable performance that determined a positive impact with eco-innovation and how this produces significant effects on sustainable performance, but they also mention that the existence of limitations in relation to the variables under study due to lack of literature for being little studied topics. Garcia and Zavaleta (2019) argued the existence of a positive relationship of CSR activities with the financial performance aspect, in addition it is necessary to boost the initiative of company managers to promote CSR in the Mexican company. Olaya et al. (2020) stated that it is an

important element in every organization in order to be immersed in the present and in the future mentioning that, from the University aspect, it should also be taken into account, concluding that these achieve the use of capacity as an institution, thus achieving continuous improvement and academic quality in order to achieve the transformation of administrative management.

Contreras et al. (2019) argued that it is focused on the strategic aspect on normativity from the point of view of employees, which determines a high sense of reliability of an organization, contributing to improve understanding and visualizing the conflict within an organization. Vilar et al. (2019) saw the importance of consolidating CSR as a competitive advantage that allows the company to continue to evolve in order to an optimal relationship between social and financial aspects achieving a positive impact on financial indicators in companies in Galicia. Mejía and Bom (2019) emphasized the relevance and commitment that exist in companies and how these are confronted with their regulations and correctives in terms of implementation before an impact of their actions on the environment, especially, in companies that carry out activities that exploit natural resources. In addition, in the CSR environment, it achieves the strategic direction that allows the company to promote human resources and build relationships of trust, achieving satisfaction and identification of all staff and customers.

López (2021) argued that public employees of the Municipality of Huancayo do not know about SR, as a result of the fact that the entity does not have the capacity to respond, resulting in the lack of relationship between SR and organizational commitment, making it difficult to raise awareness of the entity for its permanence or continuity of the organization. Pache and Nevado (2020) pointed out that the disclosure of SR is often not fully disclosed, generating less economic development and less interest in generating social and business welfare. Danylevych and Poplavskaya (2020) emphasized labor-social relations and how these factors are influenced by digitalized innovation, seeing the need for companies to design innovation platforms in order to improve the quality of social dialogue and effectively improve corporate SR. Severino et al. (2020) made known its importance highlighting two important aspects the imaginary dimension on SR and community which shows the welfare of stakeholders achieving the improvement of the quality of service provision of the company that is interested in SR as a social phenomenon.

The existence of areas related to SR has a continuity of constant growth, currently, the most recognized are Corporate Social Responsibility (CSR) and Corporate Social Responsibility (CSR), both are committed to the defense and contribution to the welfare and quality of life of people in a society; it is, from this, that the governments of different countries

saw the need to incorporate into public policies to achieve impact on their economic, social and environmental factor (Lopez, 2021). In this sense, Félix et al. (2020) the main decisions of the financial statements have shown that entities are not aware of the use of financial and environmental management as an important strategy in social responsibility and environmental motivation. In relation to this, Santos et al. (2016) the constant changes that occur within the labor aspect gain great strength in the economies of nations, which is why social responsibility is put into practice by many people who are starting their own business, generating new opportunities.

Cebreros et al. (2014) and Vallaeys (2020) referred to the individual consciousness of the human being, the existence of the SR movement has been acting from a structural point of view focused on the collective consciousness of the State and companies where the benefits of positive or negative impact on the population must respond to the different issues of concern in a given society.

Vargas (2021), Arévalo and Moncada (2016) and Severino et al. (2021) pointed out that CSR aims at sustainable development, making the human being aware of the care of natural resources for the sustainability of new generations in the future, showing great relevance to the needs that occur in the context of business growth from the perspective of the economy, education and health, taking into account the development, growth and interest in the global deterioration of the ecosystem life system in order to promote and protect the quality of life of people, assuming interaction with a view to business ecologically for the benefit of the community, society and organization.

From the business dimension, CSR refers to the sustainability of the environment, taking as elements the care of the environment for future generations, then organizations and companies should be aware of the ethical behavior before the population from the normative and legal in the business environment (Reyes et al., 2019; Presuttari, 2019 and Olaya et al., 2020). Therefore, it is a voluntary attitude of companies and organizations in order to benefit and meet the social needs of the different factors caused by business activity (Rojas et al., 2020). It is important to mention that citizenship, from its approach, is conceived that the being has a level of pertinence to a community and has the right to enjoy what it has to its environment; that is, in its environment and, therefore, take care of it, thus playing an important role in society (Camacho, 2018).

Corporate Social Responsibility has changed over time from philanthropic action to a sustainable development approach where factors such as economic, social and environmental factors are immersed in order for companies to innovate in their production processes and

services, achieving empowerment while maintaining sustainability (Mejía and Bom, 2019). It is important to mention the categories that are related to CSR: 1) contribution to sustainable development, refers to the aspect to the health and welfare of society; considerations of expectations, focused on decision making so that the organization and society have the best expectations; 2) compliance with legislation, referring to the application of national and international regulations from the practice of corporate social responsibility and, finally, 3) the integration of the organization that indicates the factors and principles related to human relations, referred to improve the organizational climate and the contribution of a care, achieved in itself the integration of the organization.

Companies that focused on the use of social and private resources relate to the business community from the internal as well as external, using resources in a way that satisfies the population without affecting the welfare of society (Presuttari, 2019). Thus, CSR, as a strategic tool for administrative management, allows companies and organizations to make immediate decisions on both productivity and service with the objective of economic, social and environmental development and improvement within their environment (Olaya et al., 2020).

## METHOD

For the study, the quantitative approach was taken into account; the design was non-experimental of correlation type because it was sought to observe and measure the object within its natural environment; regarding the type of research, the basic type was taken into account. The sample consisted of 60 private educational institutions, which were represented by the promoters and/or directors; for data collection, the survey technique was used and the instrument was the questionnaire, which went through two stages: reliability and validity; the CSR instrument obtained a Crombach's alpha reliability of 0.824 and the financial control instrument, 0.821.

## RESULTS

Table 1 Corporate social responsibility and financial control

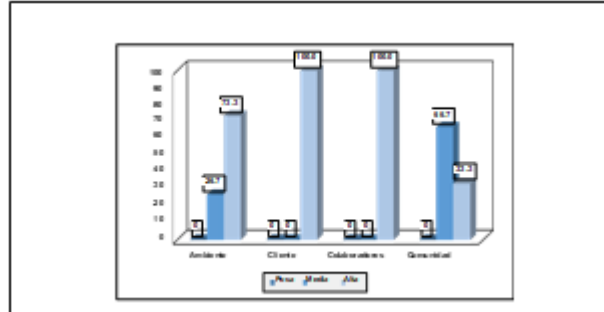
Financial Control		
Corporate Social Responsibility	fi	%
Media	2	3,3
High	58	96,7
Total	60	100

Source: self made



It was observed that, of all the promoters, 96.7% (58) showed a high level of social responsibility and, likewise, a high level of financial control of the institutions in their charge.

Figure 1 Levels of corporate social responsibility dimensions



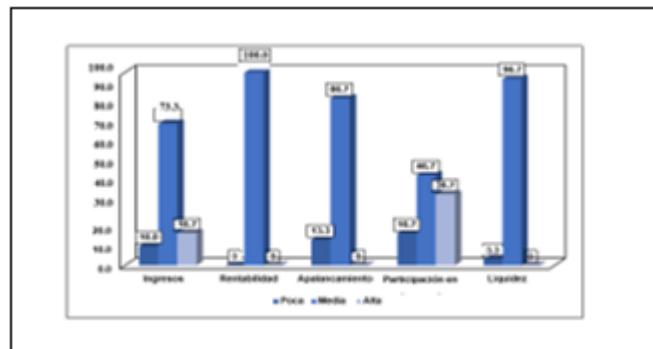
Source: self made

With regard to the dimensions of CSR, it was observed that 73.3% of those surveyed had a high level of perception with respect to the environment dimension, while 100% said that the client and collaborators dimension had a high level of responsibility and 33.3% perceived the community dimension as having a high level of responsibility. It was determined that the client and collaborators dimensions are what the promoters of the institutions they are in charge of dominate the most.

Félix, K., Torralbas, A. D. L., Leite, E., & Gonzáles, G. (2020). Environmental accounting: From a vision of social responsibility. *International Journal of Professional Business Review*, 5(1), 17–27. <https://doi.org/10.26668/businessreview/2020.v5i1.171>

Santos, D. M., De Lemos, A. B., & Leite, E. (2016). Trabalhidade: O caminho para o empreendedorismo. *International Journal of Professional Business Review (JBReview)*, 1(1), 30–39.

Figure 2 Levels of the financial control dimension



Source: self made

Figure 2 shows that 73.3% of respondents stated that the income dimension is at a medium level; 100% stated that the profitability dimension is at a medium level; 86.7% stated that the leverage dimension is at a medium level; 46.7% stated that the market participation dimension is at a medium level; and finally, 96.7% stated that the liquidity dimension is at a medium level. It was determined that all the dimensions are at a medium level, the most pronounced being the profitability dimension.

Table 2 Correlation of the corporate social responsibility variable and financial control

		Corporate Social Responsibility	Financial Control
Rho de Spearman	Correlation coefficient	1,000	0,769*
	Sig. (unilateral)	.	0,000
	N	60	60
	Correlation coefficient	0,769**	1,000
	Sig. (unilateral)	0,000	.
	N	60	60

\*\* . The correlation is significant at the 0.01 level (one-sided).  
 Source: self made

In light of the results, it was possible to describe the evidence of the rejection of the null hypothesis ( $0.000 < 0.05$ ), therefore, the score obtained corroborated that corporate social responsibility and financial control present a direct and significant relationship. Likewise, the Rho coefficient of 0.769 determined that there is a considerable positive correlation between the study variables. Therefore, the research hypothesis was proved. There is a direct and significant relationship between corporate social responsibility and financial control in a local educational unit.

## CONCLUSIONS

In response to the objective: to determine the relationship between corporate social responsibility and financial control in a local educational unit, it is concluded that there is a significant and positive direct relationship between CSR and financial control, obtaining a Spearman's Rho of 0.769 with a  $p = 0.000$ ; therefore, it is determined that educational institutions should have control under the supervision of the Local Educational Management Unit in order to improve their financial control. In relation to the crossing of the dimensions, it was obtained that the dimension clients and financial control showed a direct and significant correlation, but at a moderate level with a Spearman's Rho of 0.290, in addition, 100% of the respondents showed a high level of responsibility in relation to this dimension. The dimension



responsibility with collaborators obtained a Spearman's Rho level of 0.182, meaning a weak relationship, obtaining a 100% high level of responsibility with collaborators. The dimension responsibility with the environment obtained a Spearman's Rho of 0.577 which meant a moderate positive relationship, but obtained a high level of 73.3% on this dimension. Finally, the community responsibility dimension obtained a Spearman's Rho of 0.508 indicating a moderate positive relationship, and a medium level of 66.7% on community responsibility.

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