

# STAKEHOLDERS' PERCEPTIONS ON CORPORATE ENGAGEMENT IN SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT: INSIGHTS FROM DOMESTIC AND FOREIGN-OWNED CORPORATIONS IN ALBANIA

**Ardita TODRI**

Associate Professor, Finance and Accounting Department,  
University of Elbasan "Aleksandër Xhuvani", Albania,  
ardita.todri@gmail.com, ORCID: 0000-0002-3825-0780

**Ina SEJDINI**

Lecturer, Economics Department,  
University of Elbasan "Aleksandër Xhuvani", Albania,  
ina\_sejdini@live.com, ORCID:0000-0002-5381-2112

**Imelda SEJDINI**

Associate Professor, Business Management Department,  
University of Elbasan "Aleksandër Xhuvani", Albania,  
imelda.sejdini@yahoo.com, ORCID: 0000-0002-9067-1259

**Ina BALUKJA**

Assistant Professor, Law Department,  
University of Elbasan "Aleksandër Xhuvani", Albania,  
inalvbalukja@gmail.com, ORCID: 0009-0006-1358-297X

## Abstract

This research investigates how corporations operating in Albania—both domestic and foreign are engaged in the alignment of their practices with social responsibility and sustainable development goals, viewed through the lens of stakeholders. A quantitative survey was conducted, distributing an online questionnaire to corporate employees and directors, resulting in 42 responses. The sample represents a diverse array of companies across multiple sectors, including production, services, trade, and construction, based in various cities throughout Albania.

Employing a mixed-methods approach, the study investigates the influence of four key pillars on corporate alignment with Sustainable Economic Development Goals and Practices: Reduction of Carbon Emissions and Supply Chain Management, Inclusion and Community Engagement, Social Investments and Stakeholder Relations, and Transparency, Reporting, and Compliance with Human Rights.

The analysis indicates that, based on the perception of employees and directors, transparency, reporting, and compliance with human rights have a positive impact on corporate commitment to social responsibility and sustainable development. These findings are supported by both ordinal regression and ordinal logistic regression models. This study offers valuable insights that can guide future corporate strategies while addressing existing research gaps, ultimately contributing to the advancement of sustainable development in Albania.

**Keywords:** directors' perceptions, domestic and foreign corporations, employees' perceptions, ordinal logistic regression analysis

**JEL Classification:** D2, G39, Y8

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## 1. Introduction

The establishment of the United Nations Framework Convention on Climate Change (UNFCCC) in March 1994, followed by the adoption of the Kyoto Protocol in December 1997 and the Paris Agreement in December 2015, marks pivotal milestones in global climate policy. Building on these achievements, the United Nations Climate Change Conference in Glasgow in November 2021 led to the issuance of the "China-US Joint Glasgow Declaration on Enhancing Climate Action in the 2020s". These initiatives underscore a continued commitment to strengthening bilateral cooperation, intensifying efforts to reduce carbon emissions, and tackling the global challenge of illegal deforestation. As major contributors to global warming and environmental pollution, large enterprises bear a critical responsibility for reducing carbon emissions (Jiao et al., 2022; Zhang et al., 2022).

Furthermore, researchers suggest that organizations should adopt social and environmental strategies along a continuum, ranging from resistant or defensive approaches to those focused on creating value and gaining a competitive advantage (Goula et al., 2024; Ruxho & Ladas, 2022a). This strategic continuum posits that as organizations progress along this spectrum, they increasingly recognize the benefits of adopting more proactive social and environmental strategies (Sarkute et al., 2024; Ruxho & Ladas, 2022b).

In this context, social and environmental issues have gained prominence among stakeholders, who demand transparency regarding how companies integrate these concerns into their economic objectives and supply chain management (Efunniyi et al., 2024). The study by Lu et al. (2021) identifies several key limitations of Corporate Social Responsibility (CSR) in addressing the Sustainable Development Goals (SDGs), including selective implementation of the SDGs, greenwashing, insufficient stakeholder integration, inadequate involvement of small and medium-sized enterprises (SMEs), and disparities in CSR practices across different countries. Consequently, many organizations have yet to fully incorporate sustainability practices within their operations or engage meaningfully with local communities, highlighting the urgent need for increased focus on these critical issues.

CSR refers to an organization's commitment to ethical behavior, sustainable practices, and contributions to economic, social, and environmental well-being (Ilyas et al., 2023). It encompasses a wide range of activities and initiatives related to *Economic Responsibility* (sustainable business practices, ethical governance, and supply chain responsibility), *Social Responsibility* (community engagement, education, development, and health management), *Consumer Protection* (product safety, responsible marketing, and customer engagement), and *Environmental Responsibility* (sustainability efforts, waste management, biodiversity protection, and climate action). Thus, CSR extends beyond philanthropy; it integrates social and environmental concerns into an organization's core strategy and operations, demonstrating a commitment to long-term value creation for both the organization and its stakeholders while enhancing competitiveness (Bocean et al., 2022).

Socially responsible corporations prioritize transparency, accountability, and advocacy for human rights in the workplace. They publish annual sustainability reports addressing human rights issues, labor practices, and environmental impacts (Abeysekera, 2022). To ensure consistency, comparability, and accuracy in their disclosures, they utilize the Sustainability Accounting Standards Board (SASB) guidelines and independent third-party audits further enhance the credibility of these reports (Hales, 2021).

Stakeholder engagement is a vital component of CSR. By collaborating with NGOs, trade unions, local communities, and government bodies, corporations gather feedback to refine their social responsibility practices and improve transparency in addressing emerging human rights and sustainability concerns. To safeguard workplace rights, socially responsible organizations implement comprehensive policies aligned with international labor standards, such as those set by the International Labour Organization (ILO), and local labor laws. These policies focus on fair wages, non-discrimination, and the elimination of forced or child labor. Companies also promote safe working environments through safety training, regular risk assessments, and mental health initiatives to enhance employee well-being (Lincaru et al., 2024; Ladas et al., 2023; Ruxho et al., 2023).

Respecting workers' rights to form unions and engage in collective bargaining is another key aspect of CSR. Socially responsible corporations engage in meaningful dialogue with employee representatives to address grievances and ensure fair employment terms. Additionally, these organizations establish safe channels for reporting unethical or illegal practices and provide training on human rights, anti-discrimination, and ethical behavior to foster a culture of respect and accountability.

Meanwhile, the United Nations' 2030 Agenda, with its 17 SDGs and 169 sub-targets, serves as a global framework for transitioning to sustainability. It emphasizes the interconnectedness of issues like poverty, hunger, health, education, gender equality, and environmental degradation, advocating for collective action

to address these challenges (Weiland et al., 2021). Initially focused on environmental issues, the concept of sustainability has broadened to encompass social and economic dimensions. Policymakers and business leaders increasingly frame their strategies using the language of sustainability to align economic and social development within planetary boundaries (Awuah et al., 2024; Todri & Papajorgji, 2024).

Strong corporate sustainability, unlike traditional models that assume unlimited resources, acknowledges the finite nature of ecological systems and emphasizes governance structures that respect planetary limits. This approach integrates environmental responsibility with human rights protection and social inclusiveness, ensuring that businesses contribute positively to global development while operating within ecological constraints (Desing et al., 2020).

In Albania, CSR and SD are relatively nascent concepts, with varying degrees of adoption across different sectors and company sizes (Lee et al., 2023). The study by Icka et al. (2021) investigates the environmental sustainability practices of microenterprises and SMEs in the country, highlighting the increasing awareness of legal requirements, customer demands, and political and societal pressures. The findings reveal that, despite the lack of comprehensive sustainability regulations in Albania, many SMEs are becoming aware of environmental sustainability and are beginning to implement sustainable practices. In this context, public perception emerges as a critical factor influencing business behavior. A 2021 study assessing citizens' opinions on CSR and marketing in Albania found that 45% of respondents prioritized product safety and quality as key areas where businesses should focus their CSR efforts (Habibi, 2021). It is also noteworthy that, in terms of sustainable development, Albania has made commitments aligned with the United Nations Sustainable Development Goals (SDGs). However, there is less alignment with goals such as life below water, indicating specific areas where further efforts are needed. The research of Melovic et al. (2019) instead, found that employee perception of their employer's social responsibility and sustainability varied significantly, with a wide range observed across different Western Balkan countries including Albania.

Overall, while CSR and SD are gaining traction in Albania, there remains significant room for growth. Continued efforts from the government, businesses, and civil society are essential to foster a culture of corporate responsibility that aligns with international standards and contributes to the country's sustainable development objectives.

This research investigates how corporations operating in Albania—both domestic and foreign are engaged in the alignment of their practices with social responsibility and sustainable development goals, viewed through the lens of stakeholders. As the first comprehensive study examining these dimensions within the country, it provides a holistic analysis. By examining stakeholders' perceptions, the study provides valuable insights that can inform future corporate strategies and address gaps in the existing literature. Ultimately, this work aims to foster a more sustainable and responsible business landscape in Albania.

## **2. Materials and Methods**

### **2.1 The Methodological Research Design**

This study investigated corporate engagement in social responsibility and sustainable development through an online questionnaire. The questionnaire comprised two primary sections. The first section collected demographic information about the respondents, including age, country of residence, job title, educational background, and company affiliation. The second section, the core of the questionnaire, assessed corporate engagement across five key pillars of social responsibility and sustainable development. Each pillar was operationalized through eight specific elements. These pillars are:

- A. Carbon Emissions Reduction and Supply Chain Management;
- B. Inclusion and Community Engagement;
- C. Social Investments and Stakeholder Relations;
- D. Transparency, Reporting, and Human Rights Compliance; and
- E. Alignment with Sustainable Economic Development Goals and Practices.

Employing a mixed-methods approach, the study integrated quantitative and qualitative data. Quantitative data, derived from numerical responses to the questionnaire, were supplemented by qualitative insights gathered from the research population. This integrated approach facilitated a hypothesis-driven analysis to explore the relationships among the pillars.

The central hypothesis of this study examined the influence of four specific pillars – Carbon Emissions Reduction and Supply Chain Management (A), Inclusion and Community Engagement (B), Social Investments and Stakeholder Relations (C), and Transparency, Reporting, and Human Rights Compliance

(D) – on corporate alignment with Sustainable Economic Development Goals and Practices (E). The research hypothesis is formally stated as:

$$H_0: E_{(1-8)it} = \beta_0 + \beta_1 A_{(1-8)it} + \beta_2 B_{(1-8)it} + \beta_3 C_{(1-8)it} + \beta_4 D_{(1-8)it} + \mu_{it} \quad (1)$$

## 2.2 Participants and data

This research involved contacting 42 corporate stakeholders, such as employees and directors (Table 1). According to the law no. 25/2018 on "Accounting and Financial Statements" approved on 10 May 2018, as corporate are classified those enterprises which exceed at least two of the following three criteria at the reporting date: Total assets – Albanian lek (ALL) 750 million; Turnover – ALL 1,500 million and Average number of employees during the year – 250. The evaluated corporations spanned several sectors, including production, services, trade, and construction. These corporations operate in multiple Albanian cities, such as Tirana, Elbasan, Fier, Vlore, Lushnja, Shkoder, and Korca. Furthermore, the companies have diverse origins, with headquarters in Albania and other countries including Turkey, the Netherlands, the Cayman Islands, Slovenia, Switzerland, Austria, Cyprus, Serbia, Hungary, France, Italy, the USA, South Korea, and Lebanon. The respondents encompassed a diverse age range: 7.1% were aged 18–25, 33.3% were between 26–34, 30.9% fell within the 35–44 age group, 21.4% were aged 45–54, 4.8% were 55–64, and 2.4% were over 65. In terms of their corporate affiliations, 16.6% were associated with Albanian corporations, 21.4% were linked to corporations from the EU, USA, and the Balkans, while 19.04% were connected to Asian corporations.

**Table 1** Study participant's data.

The demographic information of the participants	Total	Age					
		18-25	26-34	35-44	45-54	55-64	65
Base size	42	3	14	13	9	2	1
Albanian corporations	7	1	2	3	1	-	-
UE corporations	9	-	3	2	3	1	-
USA corporations	9	1	2	3	2	-	1
Balkan corporations	9	-	5	2	1	1	-
Asian corporations	8	1	2	3	2	-	-

## 3. Research method

The online questionnaire introduces five study pillars to gather stakeholders' opinions on corporate Alignment with Sustainable Economic Development Goals and Practices. It was distributed via respondents' official email addresses. The questionnaire utilized a Likert scale ranging from 1 (one) to 5 (five), where: 1 = Strongly Disagree (SD), 2 = Disagree (D), 3 = Undecided (U), 4 = Agree (A), and 5 = Strongly Agree (SA) see Table 2.

**Table 2** Research questionnaire.

Reduction of Carbon Emissions and Supply Chain Management (A)	A1	The corporation has implemented the "net zero objective" strategy to reduce carbon emissions while also promoting sustainable behavior within the organization (such as using public transportation or working from home).
	A2	The corporation uses renewable energy sources (solar, wind, and hydroelectric) in its internal processes to contribute to environmental protection.
	A3	The corporation continuously discusses with employees and managers the need to undertake initiatives that reduce carbon emissions and improve energy efficiency in production processes and logistics.
	A4	The corporation operates in synergy with suppliers and customers regarding opportunities to reduce carbon emissions throughout the supply chain.
	A5	The corporation promotes research practices on the development of sustainable products and services, as well as uses artificial intelligence (AI) and specific devices (IoT) to monitor and optimize emissions in real time.
	A6	The corporation engages stakeholders (e.g., employees, the community, investors, partners, NGOs, consumers, etc.) in efforts to enhance the sustainability of its supply chain.
	A7	The corporation applies the principles of the circular economy, such as recycling or resource recovery, in its internal processes as well as in the supply chain.
	A8	The corporation responsibly addresses cases of non-compliance with social or environmental standards in its internal processes as well as in the supply chain.
Inclusion and Community Engagement (B)	B1	Social diversity management aligns with the corporation's mission and values.
	B2	The corporation ensures diverse representation in the recruitment of its personnel.
	B3	The corporation fosters an inclusive workplace culture so that employees feel valued and respected regardless of their background.
	B4	The corporation collaborates with various organizations, vocational schools, and universities to promote inclusion and improve diversity in the community, supporting different groups and advocacy organizations that work for equality and fair representation.
	B5	The corporation prioritizes addressing social and environmental issues in the community where it operates.
	B6	The corporation collaborates with local stakeholders as well as community leaders to develop plans aimed at supporting underrepresented or marginalized groups.
	B7	The corporation aims to assess employee satisfaction and engagement in community programs.
	B8	The corporation plans to use innovation and increase engagement with the community in the coming years to better convey the voice and needs of the community.
Social Investments and Stakeholders (C)	C1	Investments related to social activities are an integral part of the overall corporate business strategy.
	C2	The corporation's investments in the social context aim to primarily address issues of education, healthcare, the environment, innovation, and poverty alleviation.
	C3	The company has undertaken initiatives to explore emerging areas such as green bonds and microfinance.
	C4	The corporation engages stakeholders (e.g., employees, the community, investors, partners, NGOs, consumers, etc.) in its initiatives related to social activities.
	C5	The corporation has defined the roles of related parties (clients, suppliers, and consumers) in driving social and sustainable business practices.
	C6	The corporation's employees and the community it is part of have the opportunity to contribute to the development of its social and sustainable strategy.
	C7	The corporation has set specific requirements for suppliers regarding labor practices, environmental sustainability, and ethical behavior.
	C8	Local communities play an active role in shaping the corporation's social responsibility programs.

Transparency, D	D1	The corporation publicly discloses information related to its investments, environment, and social responsibility (the corporation handles sensitive or negative information in its reporting on social responsibility, identifies progress made toward social and environmental goals, discusses success stories, and compares transparency practices against global or industry-specific standards).
	D2	The corporation ensures that its transparency reports are accessible and understandable for all stakeholders (shareholders, employees, the community, local and central government, etc.).
	D3	Different communication channels are used to provide updates on activities related to corporate social responsibility (e.g., social media, posters, websites, etc.).
	D4	The corporation uses technological services, such as data analytics or blockchain, to enhance reporting transparency.
	D5	International frameworks guide the corporation's practices in respect of human rights (e.g., UN Guiding Principles on Business and Human Rights, International Labour Organization conventions, etc.).
	D6	The corporation consults and collaborates with various organizations or field experts to improve the respect for human rights and to avoid actions by the corporation that could harm local communities or employees.
	D7	The corporation ensures that grievance mechanisms are available for affected individuals to report cases of human rights violations.
	D8	The corporation prioritizes addressing the conflicts between business objectives and obligations to human rights.
Alignment with Sustainable Economic Development Goals and Practices (E)	E1	The corporation collaborates with the government, NGOs, or other corporations to advance the Sustainable Development Goals (SDGs).
	E2	The corporation raises awareness about the Sustainable Development Goals (SDGs) among employees, customers, and suppliers.
	E3	The corporation takes actions to advance gender equality in relation to workforce management.
	E4	The corporation ensures that partnerships formed in relation to the Sustainable Development Goals (SDGs) are mutually beneficial and impactful, as it seeks to balance global priorities with its local initiatives.
	E5	The corporation identifies and sets priorities in the fields of social, environmental, and economic development.
	E6	The corporation addresses the conflicts between profit goals and sustainable development objectives and social responsibility.
	E7	The corporation supports innovative approaches and technologies to advance sustainable development and social responsibility.
	E8	The corporation commits to external auditing regarding initiatives related to sustainable development and social responsibility within the framework of transparency and accountability.

Due to the non-normal distribution of the Likert data, both ordinal regression and ordinal logistic regression were employed to test the impact of factors such as carbon emissions, inclusion, social investments, and reporting transparency on overall alignment. The data were analyzed using the SPSS 20 statistical program (SPSS Inc., Chicago, IL).

This approach is used to understand the relationship between the independent and dependent variables. Ordinal logistic regression, which relies on the proportional odds assumption, was used to estimate the odds of a higher category. The dual approach ensured a robust analysis. The data collected for each pillar element (A/B/C/D and E, from 1 to 8) are evaluated using average ratings, with decimal values rounded to the nearest whole number. This transformation is recommended, as it simplifies interpretation, particularly for users who may find it challenging to interpret Likert scale values, such as those on a 5-point scale.

#### 4. Results and Discussion

Corporate employees, both domestic and foreign, operating in Albania have assessed several key pillars of corporate responsibility. They rated the areas of Inclusion and Community Engagement (B), Social Investments and Stakeholder Relations(C), Transparency, Reporting, and Human Rights Compliance (D)—along with their alignment with Sustainable Economic Development Goals and Practices (E)—an average of



<b>A</b>	3.824	3	-2.069	9.71	1.618	1	0.203	45.780
<b>B</b>	9.390	6.51	-3.337	22.156	2.078	1	0.149	1.19E4
<b>C</b>	-8.285	5.90	-19.86	3.292	1.967	1	0.161	0.000
<b>D</b>	7.276	4.26	-1.085	15.638	2.909	1	0.048	1.446E3
Scale	1							

From the employees' point of view, transparency enhances workplace morale and engagement, as workers feel valued and informed about company practices and performance regarding ethical conduct and sustainability. For directors, adherence to these principles not only mitigates risks and promotes ethical business practices but also enhances the company's reputation, attracts socially conscious investors, and complies with international standards. This alignment ultimately contributes to long-term business sustainability and positively impacts the local community and environment, creating a beneficial cycle of responsibility and growth.

## 5. Conclusions

This research examines how corporations operating in Albania—both domestic and foreign—align their practices with social responsibility and sustainable development goals, viewed through the lens of stakeholders. Findings reveal that transparency, reporting, and human rights compliance result to be crucial for corporations in Albania as they seek to align with social responsibility and sustainable development goals because they foster trust and accountability among employees and directors.

The ordinal regression analysis reveals a statistically significant relationship between transparency, reporting, and human rights compliance and the level of corporate alignment with social responsibility and sustainable development practices. Improvements in transparency, reporting, and human rights compliance lead to a 7.23 increase in the predicted log odds of achieving a higher level of corporate alignment. Further, the ordinal logistic regression results confirm that an increased level of transparency, reporting, and human rights compliance (odds ratio of 1446) significantly improves the level of corporate alignment. These outcomes highlight the significant advantages of adopting stricter transparency measures and reporting frameworks to enhance compliance with human rights standards while improving the elements presented in pillar D of the study and not only. However, it is essential to consider various corporate factors that can either facilitate or impede this compliance, including industry norms, geographic considerations, and other pertinent variables. Thus, the effectiveness of improved transparency and reporting may differ across domestic and foreign owned corporate, indicating that a tailored approach is necessary to achieve meaningful results even in promoting human rights adherence.

In this context, future research could create customized transparency and reporting frameworks that cater to the unique contexts of various corporations and regions, thereby improving their effectiveness in promoting social responsibility, sustainable development as well as human rights adherence. It may include longitudinal studies to assess the long-term impacts of implementing stricter transparency measures, evaluating shifts in outcomes over time and their sustainability. Moreover, it should seek to gather insights from a diverse array of stakeholders, including businesses, NGOs, and affected communities, to gain a comprehensive understanding of their perceptions and experiences with compliance, as well as the critical role that transparency plays in advancing human rights.

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