Effects of Corruption and National Culture on Companies' Performance in Corporate Social Responsibility

ABSTRACT

Objective: To evaluate the influence of corruption and national culture on companies' Corporate Social Responsibility performance.

Method: Research with a quantitative emphasis, using multivariate regression with panel data and random effects. The sample consisted of 2,123 companies listed in the 20 countries with the highest Gross Domestic Product from 2016 to 2020, totaling 5,269 observations.

Originality/Relevance: The study considers elements of the most economically developed countries' institutional environment when evaluating companies' responsible performance. To achieve success, managers of organizations operating in different geographic regions must consider local culture as a preponderant factor in defining CSR strategies.

Results: In societies with cultural dimensions of lower power distance, aversion to uncertainty and a long-term orientation and greater individualism indulgence presented a greater performance in Corporate Social Responsibility. However, the country's level of corruption/transparency did not prove to be a preponderant factor for responsible corporate behavior.

Theoretical/Methodological contributions: Companies' responsible behavior practices are impacted by the different cultural dimensions of countries, affecting how managers govern companies. The study provides subsidies to deepen the analysis of companies' performance in CSR based on exogenous drivers of corruption and national culture.

Keywords: National Culture, Cultural Dimensions, Corruption, Corporate social responsibility.

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1 INTRODUCTION

Corporate Social Responsibility (CSR) gained momentum due to increased pressure for transparency in business, changing company behavior, and bringing a more responsible stance (Mello & Mello, 2017). CSR relates to ethical and moral issues in the decision-making process of companies (Branco, 2010) and is defined as the set of actions that aim to benefit society and companies (Souza et al., 2019).

CSR practices and disclosure levels in corporate reports are influenced by corruption and culture, which are influenced by the institutional environment of a given country, which in turn depends on the national culture (Agyei-Mensah & Buertey, 2019). Corruption is a global problem characterized by induction into error, bribery, or other illegal or inappropriate means, present in all societies and manifested in a heterogeneous way (Heeks, 2000).

In turn, cultural dimensions exert important pressure on organizations, improving transparency and corporate behavior (García-Sánchez et al., 2016). They represent preferences independent of one state of affairs over another, differentiating one country from another (Hofstede et al., 2010).

Research by Ucar and Sater (2020) showed that companies located in areas with high levels of corruption have lower CSR performance, especially concerning environmental degradation. Xu et al. (2019) point out that the national government's anti-corruption efforts are external mechanisms that influence companies concerning the importance of CSR. Moreover, the study by Agyei-Mensah and Buertey (2019) highlights that corruption and culture influence the level of CSR disclosure.

However, previous studies do not present conclusive results, indicating distinct influences of culture and the perception of corruption on corporate performance in social responsibility (Batistella et al., 2020; Esteban et al., 2017; García-Sánchez et al., 2016; Koprowski et al., 2021; Lu & Wang, 2021).

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From this context, it becomes essential to expand the analysis of how corruption factors and the cultural dimensions of countries can interfere with companies' CSR performance. To add contributions to previous studies, we considered the level of perception of corruption in the twenty most affluent countries in 2020, Hofstede's six cultural dimensions, and CSR performance at the company level in a broad sample. With this, the research seeks to contribute to and deepen the analysis of companies' performance in CSR based on exogenous drivers of corruption and national culture.

The investigation aims to answer the following research question: How do corruption and national culture influence companies' performance in Corporate Social Responsibility? The objective is to evaluate the influence of corruption and national culture on companies' performance in Corporate Social Responsibility.

The reasons justifying the development of the research are linked to the fact that corruption is considered a global concern (Le & Doan, 2020), altering the development of a country affecting social development and the quality of life of its population. The research by Wiedenhöft et al. (2019) indicates that tolerance to corrupt practices and behaviors is socially constructed; therefore, the elements of national culture are issues inseparable from this social construction. Furthermore, the importance of the CSR theme stands out, considering that socially responsible actions by companies are increasingly demanded, vary in each country, and are justified by the institutional environment (Liu et al., 2018).

2 LITERATURE REVIEW AND RESEARCH HYPOTHESES

2.1 Corruption of the Country and Corporate Social Responsibility

Corruption results from the combination of a macro level and a micro level. The macro level is characterized by national, organizational, political, and cultural representation and management systems, while the micro level comprises individuals, their needs, circumstances,

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skills, access, and autonomy (Heeks, 2000). Corruption will always be harmful regardless of the combination, intensity, scale, characteristic, or amount of resources involved (Wiedenhöft et al., 2019).

Corruption is a factor that limits the growth of countries due to its deleterious effect on the efficiency of institutions by harming the provision of services to society and the quality of life and interfering in resource allocation (Rodrigues et al., 2020). International Transparency (2020) defines corruption as the abuse of power for private gain that impacts the political, economic, social, and environmental dimensions through financial losses, the quality of public services, and the freedom of a given society, a concept used in this research.

In addition to corruption making institutions inefficient, illegal acts in a corrupt environment also harm corporate governance and reputation, hindering efforts to develop corporate integrity, putting the company's CSR actions at risk, and having repercussions on legal, ethical, and organizational (Luo, 2006).

The relationship between corruption and CSR has been documented by Joseph et al. (2016), who analyzed the extent of disclosure of anti-corruption information in companies' annual reports, and by Lu et al. (2019), who observed the main CSR tools in the energy sector and their impact on mitigating corruption risk. Krishnamurti et al. (2018) observed that companies with more robust CSR activities tend to have a lower internal risk of corruption.

Ucar and Staer (2020) considered local corruption by the average number of convictions per state official for the company's headquarters state in the last five years and CSR by grouping social and environmental aspects. Analyzing companies in the United States from 1991 to 2013 found that companies located in areas with high levels of corruption had lower CSR scores.

Xu et al. (2019) analyzed the impact of the intensity of regional anti-corruption on the CSR disclosure of companies listed in Shanghai and Shenzhen in China from 2013 to 2015. They concluded that the intensity of regional anti-corruption has a positive and significant effect

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on the CSR disclosure of Chinese companies. In turn, Kong et al. (2021) found that China's anti-corruption campaign allowed companies to improve their CSR performance by easing constraints and increasing financial slack.

In the present research, the referrals differ substantially from Joseph et al. (2016), Krishnamurti et al. (2018), Lu et al. (2019) and are similar to the research by Agyei-Mensah and Buertey (2019), Kong et al. (2021), Ucar and Staer (2020) and Xu et al. (2019), when considering how corruption in a given country (measured through the Corruption Perception Index), influences the CSR performance of companies based there.

Considering that the institutional context in which organizations are inserted can influence the organizations' stance concerning their socially responsible involvement and commitment (Chih et al., 2010), added to the fact that corruption will always be harmful both for companies and countries, the research hypothesis is presented:

H_1: Companies based in less corrupt countries perform better in Corporate Social Responsibility.

2.2 National Culture and Corporate Social Responsibility

Schwartz (2014) conceives culture as values, tools, and stories shared among a certain group, making it different. Culture is not inherited but acquired through the social environment and can be analyzed from organizational culture within organizations and national culture within countries at the macro level (Hofstede, 1980; 1991).

National culture, the focus of this study, is represented by the values, beliefs, and objectives acquired in the family, school, and community by the members of a society (Hofstede & Hofstede, 2001). The national culture model proposed by Hofstede (2021) comprises six dimensions, as shown in Table 1.

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Table 1

Cultural dimensions

Power Distance	It symbolizes how less powerful members of organizations in a given country accept and expect power to be distributed unequally.
Uncertainty aversion	It indicates the present tolerance in a society towards the future.
Masculinity versus femininity	It represents the distribution of values between genders, establishing the division between wanting to be the best (masculinity) or liking what you do, prioritizing quality of life (femininity).
Individualism versus collectivism	In individualistic societies, people take care of themselves and their immediate family, while in collectivist societies, people belong to groups and take care of their group in exchange for loyalty.
Long-term versus short-term orientation	It deals with how societies focus on the past, present, or future.
Indulgence and restriction	It represents the way members of society try to control their desires and impulses.

Source: prepared based on Hofstede (2010; 2011; 2021) and Hofstede et al. (2010).

In order to identify studies that explored the effect of cultural dimensions on CSR disclosure and performance, a systematic review was carried out considering the EBSCO, Science Direct, and SPELL bases and using the terms Corporate Social Responsibility, National Culture, and Culture National. After collecting and analyzing the articles, 20 works remained that related the cultural dimensions with the dissemination or performance of CSR, or both, presented below and which support the discussions.

Ringov and Zollo (2007) analyzed 463 companies from North America, Europe, and Asia and observed that companies based in countries characterized by higher levels of power distance, individualism, masculinity, and uncertainty avoidance exhibit lower levels of environmental performance. In turn, Ho et al. (2012) analyzed 3,680 observations of companies from 49 countries in North America, Europe, and Asia. They concluded that higher CSR performance is associated with cultures with greater power distance, more collective, more masculine, and greater aversion to uncertainty, indicating that differences in companies' CSR performance are linked to national culture, geographic region, and level of economic development.

Otherwise, Peng et al. (2012) examined 1,189 companies from 25 countries and observed that among Hofstede's cultural dimensions, individualism and uncertainty avoidance

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positively impacted companies' CSR engagement, while power distance and masculinity demonstrated negative impacts.

Thanetsunthorn (2015) analyzed 3,055 companies from 28 countries in East Asia and Europe. It highlighted that cultures characterized by high power distance, individualism, and masculinity are significantly associated with lower concerns about social issues related to employees, community, and environment. In contrast, Ki and Shin (2015) analyzed 75 companies from South Korea and 93 from the United States. South Korean companies have more collective characteristics and greater power distance, while American companies have a greater aversion to uncertainty in CSR-related communication.

According to Vollero et al. (2020), a study of 352 companies from 28 countries revealed that CSR disclosure is influenced by cultural factors: Asian culture, despite being more collectivist, has lower CSR disclosure; high power distance is associated with higher CSR disclosure; low uncertainty avoidance fosters CSR disclosure.

Regarding companies in Vietnam, Nguyen and Truong (2016) observed that power distance, collectivism, and masculinity negatively impact managers' CSR perception, while uncertainty and long-term orientation positively impact the CSR perception of managers. García-Sánchez et al. (2016) analyzed 1,598 companies from 20 countries in Europe, North America, and Japan. They demonstrate that companies located in societies with a long-term orientation, with greater femininity, less aversion to uncertainty, and less distance from power, and with Collectivist culture place greater emphasis on social and environmental issues, regarding companies located in Europe, North America, Japan, and Australia.

Esteban et al. (2017) concluded that companies in collectivist societies with greater femininity demonstrate better CSR practices. In turn, Halkos and Skouloudis (2017) analyzed companies from 86 countries and found high uncertainty avoidance related to lower CSR, while

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long-term and indulgent cultures encourage CSR. The dimensions of power distance, individualism, and masculinity were considered insignificant.

Gallego-Álvarez and Ortas (2017) analyzed a sample of 3,917 companies operating in 59 countries. They observed that the dimensions of power distance, individualism, masculinity, and indulgence negatively influence the level of CSR practices, while uncertainty avoidance and long-term orientation are positively associated. In contrast, Batistella et al. (2020) verified 397 companies from Brazil, Russia, India, and China, highlighting that the uncertainty avoidance dimension was positively related to CSR performance, while the masculinity dimension was negatively related. The other Hofstede dimensions were not significant in explaining CSR performance.

Lu and Wang (2021) studied companies from 25 countries in Asia, Europe, North America and Oceania. They found that companies located in countries with low power distance, greater individualism, more feminist, high uncertainty avoidance, and long-term orientation showed greater CSR performance. Already, Koprowski et al. (2021), when investigating 4,598 companies from 41 countries, demonstrated that companies based in countries with a culture of greater power distance, greater individualism, greater femininity, less aversion to uncertainty, and greater long-term orientation present more excellent CSR performances.

Regarding the relationship between Hofstede's cultural dimensions and the disclosure of sustainability with GDP per capita, Gallén and Peraita (2018) analyzed a sample of 9,869 GRI reports from 44 countries. They observed that CSR disclosure was negatively associated with power distance and masculinity and positively related to indulgence. In countries with higher GDP, CSR was negatively related to individualism and masculinity and positively associated with aversion to uncertainty and indulgence. Countries with lower GDP presented CSR negatively associated with power distance and positively with uncertainty avoidance.

Thanetsunthorn and Wuthisatian (2018) investigated 8,940 companies from 48 countries and nine regions. They identified a relationship between CSR activities focused on remuneration and benefits with high power distance, high individualism, low masculinity, low uncertainty avoidance, long-term orientation, and low indulgence. Regarding diversity and labor rights and training, safety, and health, there was an emphasis on medium power distance and individualism, low masculinity, high uncertainty avoidance, medium long-term orientation, and medium indulgence.

When segmented into branches, authors Kang et al. (2016) analyzed 365 observations from companies in the accommodation sector from different countries, using three aspects of CSR: (i) positive, characterized by scores for socially responsible activities; (ii) negative, due to socially irresponsible activities; and (iii) the total evidence score. The results indicated distinct influences of cultural dimensions when analyzing the positive, negative, and total CSR variables. In clothing companies, Woo and Jin (2016) analyzed 447 observations from companies in the United States and South Korea. The results did not indicate significant relationships between Hofstede's dimensions of individualism versus collectivism and long-term x short-term orientation with CSR.

This way, Mohamed Adnan et al. (2018) surveyed 203 companies from eight industrial sectors in China, Malaysia, India, and the United Kingdom. They observed that the greater the masculinity, the greater the disclosure of CSR, power distance has a negative relationship, and individualism positively impacts CSR. Pinheiro et al. (2021) analyzed 62 leading companies in the energy sector from 25 countries, finding that companies disclose more CSR information in more individualistic, masculine cultures with greater power distance, long-term orientation, and higher levels of indulgence.

From the literature analysis, it was noted that the differences between Hofstede's cultural dimensions influence the CSR performance of companies. However, the results are mixed

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regarding the direction and strength of the relationship. Table 2 presents a synthesis of research that discussed the relationship between cultural dimensions and CSR, indicating the direction and strength of the results.

Table 2

Summary of the relationship between Cultural Dimensions and CSR

Cultural dimension	Relationship with CSR	Studies
Power Distance	Negative	Gallén e Peraita (2018); Gallego-Álvarez e Ortas (2017); García-Sánchez et al. (2016); Lu e Wang (2021); Mohamed Adnan et al. (2018); Nguyen e Truong (2016); Peng et al. (2012); Ringov e Zollo (2007); Thanetsunthorn (2015).
	Positive	Ho et al. (2012); Kang et al. (2016); Ki e Shin (2015); Koprowski et al. (2021); Pinheiro et al. (2021); Thanetsunthorn e Wuthisatian (2018); Vollero et al. (2020);
	Not significant	Batistella et al. (2020); Esteban et al. (2017); Halkos e Skouloudis (2017).
Individualism	Negative	Esteban et al. (2017); Gallego-Álvarez e Ortas (2017); Gallén e Peraita (2018); García-Sánchez et al. (2016); Ho et al. (2012); Kang et al. (2016); Ki e Shin (2015); Lu e Wang (2021); Nguyen e Truong (2016); Thanetsunthorn (2015); Vollero et al. (2020).
	Positive	Koprowski et al. (2021); Lu e Wang (2021); Mohamed Adnan et al. (2018); Peng et al. (2012); Pinheiro et al. (2021); Thanetsunthorn e Wuthisatian (2018).
	Not significant	Batistella et al. (2020); Halkos e Skouloudis (2017); Ringov e Zollo (2007); Woo e Jin (2016).
Masculinity	Negative	Batistella et al. (2020); Esteban et al. (2017); Gallego-Álvarez e Ortas (2017); Gallén e Peraita (2018); García-Sánchez et al. (2016); Kang et al. (2016); Koprowski et al. (2021); Lu e Wang (2021); Nguyen e Truong (2016); Peng et al. (2012); Ringov e Zollo (2007); Thanetsunthorn (2015); Thanetsunthorn e Wuthisatian (2018).
	Positive	Ho et al. (2012); Mohamed Adnan et al. (2018); Pinheiro et al. (2021).
	Not significant	Halkos e Skouloudis (2017).
Uncertainty Aversion	Negative	García-Sánchez et al. (2016); Halkos e Skouloudis (2017); Koprowski et al. (2021); Nguyen e Truong (2016); Thanetsunthorn e Wuthisatian (2018); Vollero et al. (2020).
	Positive	Batistella et al. (2020); Gallego-Álvarez e Ortas (2017); Ho et al. (2012); Kang et al. (2016); Ki e Shin (2015); Lu e Wang (2021); Peng et al. (2012); Thanetsunthorn (2015); Thanetsunthorn e Wuthisatian (2018).
	Not significant	Esteban et al. (2017); Pinheiro et al. (2021); Ringov e Zollo (2007).
Long-Term Guidance	Negative	Nguyen e Truong (2016); Thanetsunthorn e Wuthisatian (2018).
	Positive	Gallego-Álvarez e Ortas (2017); Gallén e Peraita (2018); García-Sánchez et al. (2016); Halkos e Skouloudis (2017); Koprowski et al. (2021); Lu e Wang (2021); Pinheiro et al. (2021).
	Not significant	Batistella et al. (2020); Woo e Jin (2016); Esteban et al. (2017).
Indulgence	Negative	Gallego-Álvarez e Ortas (2017); Lu e Wang (2021); Thanetsunthorn e Wuthisatian (2018).
	Positive	Gallén e Peraita (2018); Halko e Skouloudis (2017); Pinheiro et al. (2021).
	Not significant	Batistella et al. (2020); Koprowski et al. (2021).

It is observed that studies addressing cultural dimensions and CSR are relatively recent. Furthermore, the results are inconclusive regarding the influence of cultural dimensions on CSR, which may be due to differences in the periods, environments, and samples investigated.

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Due to the different findings (Table 2), an expected signal was not previously defined when proposing the hypothesis of this research related to cultural dimensions:

H₂: The country's cultural dimensions influence companies' Corporate Social Responsibility performance.

3 METHODOLOGICAL PROCEDURES

The research is characterized as quantitative, descriptive, and documentary. The population corresponds to publicly traded companies based in the 20 countries with the highest Gross Domestic Product (GDP) in 2020 (World Bank) and with data available in the Thomson Reuters Eikon® database in December 2021, when the data collection was carried out.

The population was delineated due to the economic representativeness of the countries, as they present cultural diversity and different levels of transparency, offering adequate perspectives for the intended analysis. Countries that provided at least 50 observations were considered for greater robustness. Based on this criterion and according to the World Bank's GDP ranking, Saudi Arabia totaled 21 observations and was replaced by Poland (the following country in the GDP ranking), which presented 79 observations.

The research considered the period from 2016 to 2021. To constitute the research sample, atypical observations, financial institutions, and insurance companies were excluded, as they had specific characteristics. After these procedures, the sample comprised 2,123 companies and 5,269 observations.

Table 3 presents the research construct.

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Table 3

Research construct

Variable	Operationalization	Data source	Base authors
Dependent Variable			
Corporate Social Responsibility (CSR)	Scale from 0 to 100 from the CSR strategy category and the integration of economic, social, and environmental dimensions into its decision-making processes.	Thomson Reuters Eikon®	Agyei-Mensah e Buertey (2019); Koprowski et al. (2021)
Independent variables			
Corruption Perception Index (CPI)	Scale from 0 to 100, with 0 being a high degree of perception of corruption and 100 a high degree of perception of integrity in the public sector.	International Transparency	Agyei-Mensah e Buertey (2019); Koprowski et al. (2021); Le e Doan (2020)
Power Distance (PD)	Scale from 0 to 100, where closer to 100, the greater the power distance, and closer to 0, the smaller the power distance.	Country Comparison - Hofstede Insights	Ringov e Zollo (2007); Ho et al. (2012); Koprowski et al. (2021)
Individualism (IND)	Scale from 0 to 100, where closer to 100, the greater the country's individualism, and closer to 0, the greater the collectivism.		
Masculinity/Femininity (MAS)	Scale from 0 to 100, where the closer to 100, the greater the country's masculinity, and the closer to 0, the greater the femininity.		
Uncertainty Avoidance (UA)	Scale from 0 to 100, where closer to 100, greater aversion to uncertainty and closer to 0, lower aversion to uncertainty.		
Long-Term/Short-Term Orientation (LTO)	Scale from 0 to 100, where closer to 100, the greater the long-term orientation, and closer to 0, the greater the short-term orientation.		Koprowski et al. (2021)
Indulgence/Restriction (INDUL)	Scale from 0 to 100, where the closer to 100, the greater the indulgence, and the closer to 0, the greater the restriction.		
Control Variables			
Return on Assets (ROA)	Net Profit / Total Assets.		Ho et al., (2012); Ringov e Zollo (2007)
Size (SIZE)	Log of Total Assets of a company i in year t.		
Leverage (LEV)	(Current Liabilities + Non-Current Liabilities) / Total Assets		
Gender Diversity (GEN)	Number of women on the board of directors / Total number of board members	Thomson Reuters Eikon®	Boukattaya e Omri (2021); Kyaw et al. (2017); Orazalin e Baydauletov (2020); Yarram e Adapa (2021).
Market to Book (MB)	The market value of the company / Book value of equity.		Ho et al., (2012); Ringov e Zollo (2007); Ucar e Staer (2020)
SECTOR	Dummy variable that takes 1 for companies in the industrial sector and 0 for other cases.		García-Sánchez et al. (2016); Thanetsunthorn e Wuthisatian (2018)
Audit (BIG4)	The dummy variable takes 1 when the auditing company is Big Four and 0 otherwise.		Mohamed Adnan et al. (2018)
Accounting and Auditing (A&A)	Scale from 0 (worst) to 100 (best), calculated considering the strength of accounting and auditing standards, the regulation of conflicts of interest, and shareholder governance.	World Economic Forum	Brusca et al. (2018); Mohamed Adnan et al. (2018)

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For data analysis, panel data regression was used. To test the hypothesis (H$_1$), we have Equation 1:

$$CSR_{it} = \beta_0 + \beta_1 CPI_{it} + \beta_2 ROA_{it} + \beta_3 SIZE_{it} + \beta_4 MB_{it} + \beta_5 LEV_{it} + \beta_6 GEN_{it} + \beta_7 A\&A_{it} + \beta_8 BIG4_{it} + \beta_9 SECTOR_{it} + \varepsilon_{it}$$

To test the hypothesis (H$_2$) of the cultural dimensions (PD, IND, MAS, UA, LTO, INDUL), Equations 2 to 7 were used:

$$CSR_{it} = \beta_0 + \beta_1 DCultural_{it} + \beta_2 ROA_{it} + \beta_3 SIZE_{it} + \beta_4 MB_{it} + \beta_5 LEV_{it} + \beta_6 GEN_{it} + \beta_7 A\&A_{it} + \beta_8 BIG4_{it} + \beta_9 SECTOR_{it} + \varepsilon_{it}$$

Unbalanced panel data were considered in the random effects model to test the hypotheses. Gujarati and Porter (2011) commented that the random effects model is more appropriate when the sample entities are randomly selected from the population. The fixed effect model is more plausible when the entities included in the sample constitute the entire population that does not occur in this research.

Furthermore, models with fixed effects did not prove viable for estimating independent culture variables, as they do not show variation in behavior over time. The Hausman test was significant at the 5% level, indicating the best fit of the data to the random effects models (Gujarati & Porter, 2011). Finally, panel data regressions were operationalized in Stata Software®.

4 RESULTS PRESENTATION

Table 4 demonstrates the influence of corruption and cultural dimensions on companies' CSR performance based on panel data regression.

Table 4

Influence of corruption and cultural dimensions on CSR performance

Independent variables	Equation 1	Equation 2	Equation 3	Equation 4	Equation 5	Equation 6	Equation 7
	CSR Performance – Dependent Variable						
CPI	0,0341 (0,69)						
PD		-0,240*** (-5,98)					
IND			0,137*** (5,33)				
MAS				-0,0363 (-1,09)			
UA					-0,269*** (-11,71)		
LTO						-0,172*** (-8,30)	
INDUL							0,289*** (8,44)
ROA	6,737 (1,18)	7,613 (1,34)	5,813 (1,02)	6,354 (1,11)	3,565 (0,63)	4,778 (0,84)	6,358 (1,12)
SIZE	14,70*** (19,58)	15,47*** (20,57)	15,23*** (20,38)	14,67*** (19,73)	15,26*** (21,12)	15,17*** (20,63)	15,35*** (20,80)
MB	0,00466 (0,11)	0,00855 (0,20)	0,00596 (0,14)	0,00391 (0,09)	-0,0124 (-0,29)	0,00231 (0,05)	0,00944 (0,22)
LEV	0,0349 (0,02)	-1,149 (-0,52)	-1,573 (-0,71)	-0,169 (-0,08)	-0,302 (-0,14)	-2,271 (-1,03)	-2,235 (-1,01)
GEN	17,03*** (6,26)	13,69*** (5,01)	11,66*** (4,06)	16,87*** (6,22)	13,80*** (5,21)	12,69*** (4,68)	13,77*** (5,12)
A&A	-0,932 (-0,80)	-4,198*** (-4,39)	-3,292*** (-3,67)	-0,213 (-0,30)	-0,180 (-0,26)	-2,422*** (-3,26)	-5,055*** (-5,63)
BIG4	7,985*** (10,35)	8,078*** (10,51)	8,046*** (10,46)	7,974*** (10,34)	9,582*** (12,36)	8,546*** (11,11)	8,562*** (11,13)
SECTOR	-2,661** (-2,35)	-2,825** (-2,52)	-2,431** (-2,17)	-2,564** (-2,27)	-2,275** (-2,09)	-1,663 (-1,49)	-2,217** (-1,99)
Constant	-88,52*** (-11,19)	-62,36*** (-6,92)	-85,62*** (-10,90)	-87,59*** (-10,97)	-79,78*** (-10,39)	-71,39*** (-8,86)	-83,71*** (-10,73)
Comments	5.269	5.269	5.269	5.269	5.269	5.269	5.269
R2	0,1607	0,1721	0,1710	0,1619	0,2104	0,1903	0,1880
F (Sig.)	0,000***	0,000***	0,000***	0,000***	0,000***	0,000***	0,000***
Wald chi	679,44	721,07	712,97	680,50	848,38	762,48	764,34

Note: t-test in parentheses. Significance levels: * $p < 0.10$ ** $p < 0.05$ *** $p < 0.01$

The variables used in the models in Table 4 are presented in Table 3, and the hypothesis analyses are discussed in Section 5. It is observed that the models presented explanatory power (R^2) that varied between 16% and 21% and significance of the F test at the 1% level, indicating that the independent variables are adjusted to the dependent variable.

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5 DISCUSSION OF RESULTS

The results allow us to infer that the Corruption Perception Index (CPI) positively relates to CSR performance but is not statistically significant. This result differs from the research by Ucar and Staer (2020), which demonstrated the negative impact of local corruption on the socially responsible behavior of companies. This divergence can be justified by different ways of measuring the corruption variable and differences in the analysis environment. The result rejects H_1, whose premise was that companies based in less corrupt countries perform better in CSR.

Furthermore, it is suggested that the cultural dimension of power distance has a negative and significant relationship with companies' CSR performance. This finding signals that companies that operate (headquartered) in societies with a greater power distance culture have lower incentives to engage in CSR practices. The result corroborates Gallego-Álvarez and Ortas (2017), Gallén and Peraita (2018), García-Sánchez et al. (2016), Lu and Wang (2021), Nguyen and Truong (2016), Mohamed Adnan et al. (2018), Peng et al. (2012), Ringov and Zollo (2007) and Thanetsunthorn (2015).

The result supports Gallego-Álvarez and Ortas's (2017) assumption that companies operating in countries with low power distance must commit more to CSR practices to achieve their social objectives. This behavior arises from power distance, reducing the dialogue between management and employees and generating less consumer pressure on companies on CSR issues.

The cultural dimension of individualism showed a positive and significant relationship with CSR performance. The results demonstrate that companies located in countries with a more individualistic society are more prone to CSR practices, consistent with studies by Koprowski et al. (2021), Lu and Wang (2021), Mohamed Adnan et al. (2018), Peng et al. (2012), Pinheiro et al. (2021) and Thanetsunthorn and Wuthisatian (2018). Koprowski et al.

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(2021) argue that this behavior reflects managers' response to pressure from interested parties as a strategy to remain in executive positions.

The cultural dimension of masculinity versus femininity (MAS) did not significantly influence CSR performance, which was different from what was expected. The result differs from the studies of Batistella et al. (2020), Esteban et al. (2017), Gallego-Álvarez and Ortas (2017), Gallén and Peraita (2018), García-Sánchez et al. (2016), Kang et al. (2016), Koprowski et al. (2021), Lu and Wang (2021), Nguyen and Truong (2016), Peng et al. (2012), Ringov and Zollo (2007), Thanetsunthorn (2015) and Thanetsunthorn and Wuthisatian (2018) who identified more excellent CSR performance in more feminist societies.

The cultural dimension of Uncertainty Avoidance (UA) suggests a negative and significant relationship with CSR performance. This result reaffirms the findings of García-Sánchez et al. (2016), Halkos and Skouloudis (2017), Koprowski et al. (2021), Nguyen and Truong (2016), Thanetsunthorn and Wuthisatian (2018), and Vollero et al. (2020). Evidence indicates that companies that operate in societies with a culture of lower uncertainty avoidance have incentives to develop CSR practices (Koprowski et al., 2021). This behavior arises from the greater expectation of interested parties for more standardized behavior due to stricter regulations on responsible practices for companies based in countries with less aversion to uncertainty (García-Sánchez et al., 2016).

The cultural dimension of long-term orientation (LTO) indicates a negative and significant relationship with CSR performance. This finding corroborates the studies by Nguyen and Truong (2016) and Thanetsunthorn and Wuthisatian (2018) by suggesting that companies located in cultures with a short-term orientation invest in CSR, intending to value the fulfillment of social obligations and meet the immediate satisfaction of interested parties, who can associate CSR with value creation.

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Finally, the cultural dimension of indulgence (INDUL) was positively related to CSR performance. This result confirms the studies by Gallén and Peraita (2018), Halkos and Skouloudis (2017), and Pinheiro et al. (2021) when they indicate that the culture of less restriction on human desire makes companies have a greater commitment to transparency and is more focused on meeting the demands of investors and shareholders.

Thus, concerning H_2 of the study (the country's cultural dimensions influence companies' Corporate Social Responsibility performance), it was found that countries with lower power distance, greater individualism, less aversion to uncertainty, less long-term orientation deadline, and greater leniency encourage companies to develop CSR practices. Only the masculinity dimension was insignificant in the sample investigated, not allowing its influence on CSR to be validated.

As for control variables, the study demonstrates that larger companies have greater CSR performance. Zait et al. (2013) argue that the company's size influences the strategy, approach, and capacity for financial sustainability, impacting the breadth and persistence of CSR actions.

Gender diversity on the board of directors (GEN) showed a positive and significant relationship with companies' CSR performance. The results support Boukattaya and Omri's (2021) arguments that board gender diversity is positively associated with CSR. The present research corroborates the findings of Kyaw et al. (2017), Orazalin and Baydauletov (2020), and Yarram and Adapa (2021), whose research shows that board gender diversity improves environmental and social performance.

The strength of the country's Accounting and Auditing (A&A) standards demonstrated a negative and statistically significant influence on CSR performance. However, the results were not consistent across different cultural dimensions. As for the Big Four Audit variable (BIG4), a significant and positive relationship was found in all models analyzed. Therefore, it is stated that companies audited by the Big Four are more likely to improve their CSR

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performance. The result supports the argument that Big Four auditing firms' presence increases voluntary disclosure in corporate annual reports (Mohamed Adnan et al., 2018).

Industrial companies showed lower performance in CSR, except when related to the cultural dimension of Long Term Orientation (LTO). The result contradicts the argument that industries tend to provide more CSR disclosure (Mohamed Adnan et al., 2018), mainly due to greater resource consumption.

6 FINAL CONSIDERATIONS

It is concluded that cultural dimensions exert significant pressure on companies' involvement in responsible corporate behavior. In this sense, companies in countries with a cultural system of lower power distance, more individualistic, less long-term orientation, less aversion to uncertainty, and more indulgence place greater emphasis on social and environmental issues.

The results indicate that the CSR performance of companies is greater in societies that believe that inequalities between people should be minimized, in which control is not appreciated, and managers rely on the experience of their team members (lower power distance). CSR performance is also higher in societies where people only care for themselves and their immediate family (more individualistic), where employees are expected to be self-sufficient and demonstrate initiative.

In societies where adherence to laws and rules can be flexible to adapt to the actual situation, CSR performance is higher (less uncertainty avoidance). The same behavior is observed in countries that value respect for traditions and the desire to achieve quick results (greater short-term orientation), where companies' CSR performance is higher. Furthermore, corporate CSR performance is higher in societies willing to fulfill their impulses and desires concerning enjoying life and having fun (more indulgent societies).

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However, contrary to expectations, no significant relationships were found concerning the influence of corruption on companies' CSR performance. The results reinforce the need for new research, using variables to measure corruption at the country level differently to validate the theoretical assumptions and compare the results found here. Furthermore, it is suggested to use other variables that measure the CSR performance of companies, aiming to validate or continue the findings of this research.

The study contributes to researchers, analysts, and company managers by suggesting the need for companies to take into account the country's culture, as well as internal company factors such as company size, gender diversity on the board of directors, and the sector of action, in their way of governing and when developing their institutional values and CSR practices. It also contributes to the joint and articulated development of CSR, corruption, and culture themes since Hofstede's six dimensions and corruption at the country level were used.

As a limitation of the research, one can consider the metrics to capture the levels of corruption, national culture, and CSR performance of companies, which are not free from criticism. Furthermore, the sample used consisted of companies in developed or developing countries. Countries with lower levels of wealth may present different demands.

For future research, it is suggested to expand the sample, whether through the analysis period or by including other countries and companies, by including new institutional environment variables, such as the country's legal system. Additionally, other statistical models can expand the context of the findings of this research.

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Efeitos da Corrupção e da Cultura Nacional no Desempenho das Empresas em Responsabilidade Social Corporativa

RESUMO

Objetivo: *Avaliar a influência da corrupção e da cultura nacional no desempenho em Responsabilidade Social Corporativa das empresas.*

Método: *Pesquisa com ênfase quantitativa, utilizando regressão multivariada com dados em painel e efeitos aleatórios. Amostra constituía de 2.123 empresas listadas nos 20 países com maior Produto Interno Bruto, no período de 2016 a 2020, totalizando 5.269 observações.*

Originalidade/Relevância: *O estudo considera elementos do ambiente institucional dos países mais desenvolvidos economicamente ao avaliar o desempenho responsável das empresas. Para alcançar êxito, os gestores de organizações que atuam em diferentes regiões geográficas devem considerar a cultura local como fator preponderante na definição das estratégias de RSC.*

Resultados: *Os resultados indicaram que empresas pertencentes às dimensões culturais com menor distância do poder, aversão a incerteza e orientação a longo prazo e maior individualismo e indulgência, apresentaram maior desempenho em Responsabilidade Social Corporativa. Com relação a influência da corrupção no desempenho em RSC das empresas, não foram encontradas relações significativas, resultados reforçam a necessidade de novas pesquisas.*

Contribuições Teóricas/Metodológicas: *As práticas de comportamento responsável das empresas são impactadas pelas diferentes dimensões culturais dos países, produzindo efeitos na forma que os gestores governam as empresas. O estudo fornece subsídios para aprofundar a análise do desempenho das empresas em RSC, a partir de motivadores exógenos da corrupção e cultura nacional.*

Palavras-Chave: *Cultura Nacional, Dimensões Culturais, Corrupção, Responsabilidade Social Corporativa.*

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