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Stakeholder Engagement Practices Among CSR Award-Winning Companies in Malaysia

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Abstract

Stakeholder engagement has received increased attention in corporate social responsibility (CSR) literature. It is a widely used framework in CSR aimed at creating value for both businesses and their stakeholders. In the context of CSR, genuine stakeholder engagement enables organisations to better understand stakeholders' real issues, needs, and expectations. The process of engagement should empower stakeholders to provide insights and work together with organisations to create CSR initiatives that are mutually beneficial. In this context, the underlying motivation to engage with stakeholders is to bring about shared values beyond business gains. Nevertheless, why and how organisations engage with stakeholders have not been extensively researched. The objectives of this study are threefold: to examine the underlying motives for engaging with stakeholders, to delve into the communication strategies employed to engage with stakeholders, and to explore the extent of stakeholder engagement practices disclosed in CSR reports. This qualitative study examined 17 CSR

reports issued by CSR award-winning companies in Malaysia. The results indicate the dominance of business motive; creating a strategic partnership with stakeholders that is imperative for business growth. However, the specific benefits that stakeholders gain from this engagement have not been adequately reported. © Universiti Putra Malaysia Press

Author keywords

communication strategies; CSR report; motive; mutual partnership; stakeholder engagement

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