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The relationship between multinational companies and corporate social responsibility in achieving primary stakeholder satisfaction an empirical study applied between Lebanon and Hungary

Dissertation – Thesis Book

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1. Research motivation

Due to the neglect of the internal Corporate social responsibility topic and the unethical incidents in multinational companies toward their primary stakeholders, the concept of internal CSR and primary stakeholders' satisfaction became a trending topic around the globe. However, the relationship between MNCs and CSR to satisfy primary stakeholders has been addressed and studied practically and theoretically. Nevertheless, it appears that these studies are insufficient to provide consistent and persuasive conclusions. Many studies have been implemented in this concern but only few used the right theories to come up with useful conclusions.

After reading many research literatures and addressing their gaps and the weak points, the current research was built. This research was built to give a precise and clear picture of the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction on practical and theoretical aspects. However, to achieve this aim it was necessary to use a bunch of theories such as salience theory of stakeholders to distinguish between primary and secondary stakeholders as this research focuses only on primary stakeholders (CEO and/or owners, Employees, Long-term suppliers). The second theory used in this research is Carroll theory of CSR this theory was adopted in this research to extract the internal CSR components (economic, legal, and ethical) that helped us in creating the measurements of internal CSR.

Finally, to cover all the aspects of the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction, Hofstede's national/ organizational cultural theory was used to uncover the impact of culture on MNCs' CSR strategies formulation and implementation. However, it was necessary to compare the same MNCs operating in two different countries to achieve this aim. To check the impact of culture on each country's MNCs' level of commitment to implicit CSR and prove that culture is a main player that cannot be excluded from corporate social responsibility strategy. The comparison occurred between Lebanon and Hungary because I am a Lebanese citizen, and I live now in Hungary, which made the data collection easier in these two countries.

1.2. Research objectives and significance

The objectives of the current research are divided into two parts. The first part is the practical part, while the second one is the theoretical part.

On the practical side, this research aims to show MNCs that implementing an effective CSR strategy based on economic, legal, and ethical dimensions would bring to the company a significant advantage (primary stakeholders' satisfaction) that would improve the image, communication, and the overall performance of the company. However, this research also tries to express the cultural influence on CSR strategy to help the MNCs understand the cultural challenges they might face while expanding their business activities in different nations.

On the academic side, this research aims to add value and new literature to CSR to help understand the corporate social responsibility philosophy more profoundly and clearly by expressing the main CSR dimensions that should be considered to implement the strategy more efficiently and effectively. By understanding the CSR dimensions and the requirements of these dimensions, a profound and more precise image of the topic will be clearly built.

This research would further help MNCs recognize that CSR contributes an essential role in primary stakeholders' satisfaction. The greater demand for excessive needs of primary stakeholders within MNCs, the more the attention increasing among stakeholders' groups toward the companies' behaviors, and the necessity of primary stakeholders' engagement justify implementing an effective CSR strategy. However, companies that implement the suggested strategy precisely as described and validated in the research would successfully achieve primary stakeholders' satisfaction. Board members will be directed over what needed to be addressed in the company's CSR strategy to achieve primary stakeholders' satisfaction. On the academic side, the current research will allow researchers to discover crucial areas of the relationship between MNCs and the CSR strategy to achieve primary stakeholders' satisfaction that several researchers could not uncover clearly.

The research attempts to answer the following questions:

1. How would multinational companies achieve primary stakeholders' satisfaction?
2. What are the corporate social responsibility drivers' that affect primary stakeholders' satisfaction in the same multinational companies operating in two different countries?
3. What is the main factor that influences the level of implicit corporate social responsibility commitment by the same multinational companies operating in Hungary and Lebanon?

2. Research hypotheses and model

During the research the following hypotheses were formulated:

H0: There is a significant relationship between CSR and primary stakeholders' satisfaction.

H1: The economic dimension that persists in the CSR strategy indicates a strong relationship with primary stakeholders' satisfaction.

H2: The legal dimension of CSR has a strong relationship with primary stakeholder satisfaction.

H3: The ethical dimension of Corporate Social Responsibility has a strong relationship with primary stakeholders' satisfaction.

H4: Cultural differences between two countries' are essential factors influencing the level of commitment to CSR of the same MNCs operating in two countries.

A good description of the research variables is essential in order to use proper measurements. However, to develop the variables required to confirm the research hypotheses, various theories were adopted and explained in detail in the literature review part. This part will be explaining the main variables used in this research to prove the research hypotheses and achieve the research purpose.

A research model explaining the theoretical framework of the research was developed to visualize the research hypotheses. The model deals with the extent to which the three CSR dimensions have a relationship with primary stakeholders' satisfaction. On the other hand, it shows that culture influences the degree of MNCs' commitment to implicit CSR, which also affects primary stakeholders' satisfaction.
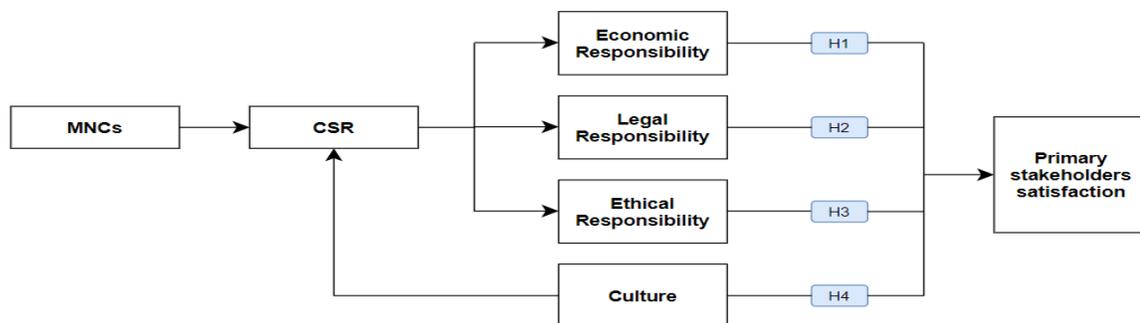
Figure 1: Theoretical framework of the research
Source: Own ellaborations

Hypothesis 1

There is a significant relationship between corporate Social Responsibility and primary stakeholders' satisfaction.

Primary stakeholders' satisfaction based on economic responsibility

A company's primary duty is to build a corporate strategy to produce and optimize business activities revenues. However, Carroll (1979, 1991) insisted that all companies' duties depend on economic responsibility, in which all activities are performed based on it. Regarding this concern, many researchers, such as Lu et al. (2019) and Park (2019), defined economic obligations to generate new employment chances for the community in society and improve the country's economic growth. Li et al. (2013) indicated that severe restrictions on manufacturing costs, better economic efficiency, and strategic growth planning boost the company's profile.

Gürlek et al. (2017) noted that a company's innovation plays a vital role in the relationship between economic duties of corporate social responsibility and organizational behavior. The economic dimension is also responsible for Strategic performance, long-term survival, and sustainability (Jeon, An, 2019; Masoud, 2017). As an outcome, Carroll contended that organizations' economic responsibility is essential to meet working objectives gainfully. However, satisfying those obligations is necessary for further CSR activities (Carroll, 1979).

Beginning from the top of the organizational structure of the company, Shareholders' and owners' satisfaction relies heavily on some variables. However, these variables are high return on investment (Crane, M., D. Matten 2007; T. Raihan, R. Al Karim, 2017), shareholders' equity, capital certainty (Spiller, 2000), profit maximization (Bob Tricker, 2009; T. Raihan, R. Al Karim, 2017), providing annual reports of the company performance to the shareholders and owners (Spiller, 2000), and familiarizing them with the company's long-term economic growth strategy (Spiller, 2000).

Tracing the way to the second group of primary stakeholders, employees' satisfaction depends also on many variables. These variables are, fair remuneration (Spiller, 2000), job creation, local employment, Increase employees' productivity, motivation (T. Raihan, R. Al Karim, 2017).

Regarding the third group of primary stakeholders, suppliers' satisfaction also depends on many variables such as developing and maintaining long-term purchasing relationships

(Spiller, 2000; Hald, K.S., Cordon, T.E., 2009; Duffy, R., 2013), High sales volumes, and prices (Spiller, 2000; Duffy, R, 2013), enable suppliers' innovation (Spiller, 2000; Finn, W., Corswant, F., Wetzels, M., 2010). The company should offer all these economic responsibilities to achieve its primary stakeholders' satisfaction.

Hypothesis 2

The legal dimension of Corporate Social Responsibility has a strong relationship with primary stakeholder satisfaction.

Primary stakeholders' satisfaction based on Legal responsibility

Every company ought to run its business operations based on some laws and regulations. This ensures that companies should perform their economic obligations according to the legal system (rules and regulations) (Hagmann et al., 2015; Lekovic et al., 2019). However, both legal and economic dimensions have become a fundamental requirement for corporations while managing their business activities (Park, 2019).

Many studies have revealed that following specific rules such as hiring laws, employees' benefit, environmental regulations increase the company's efficiency and effectiveness, create a sustainable business atmosphere, and increase employees satisfaction (Rashid et al., 2014). Moreover, Salmones et al. (2005) found that the higher level the company follows legal responsibilities, the more efficiency, and effectiveness a company would achieve. Consequently, if the laws linked to primary stakeholders are efficiently implemented, the company will boost its operational efficiency (Lee and Park, 2016).

Business law typically covers shareholders' and owners' rights. Moreover, business law includes some variables that help the company achieve shareholders' and owners' satisfaction. These variables are voting rights, open communication with the financial community, clear dividend policy and payment of appropriate dividends, access to the company's directors and senior managers, and well-managing corporate governance issues (Spiller, 2000).

Different legal regulations concerning employees are also discussed by business law such as labor law (Frans, Pennings, 2011; T. Raihan, R. Al Karim, 2017), wages law European Commission (2016), recruitment and hiring law (Cavico, F. J., Mujtaba, B. G. & Samuel, M., 2016; T. Raihan, R. Al Karim, 2017), promotion policy (Malik, M.E.,2012, T. Raihan, R. Al Karim, 2017,), employees' rights protection (Yucel, 2012; T. Raihan, R. Al Karim, 2017),

healthy and safe working environment (Spiller, 2000; B. Aziri, 2011), job security (Spiller, 2000; Bagheri, N. 2013).

Moreover, business law also focused on some rules and regulations that the company should consider to achieve its supplier's satisfaction such as, contractual compliance (Spiller, 2000; Kim, S., 2002), Clear expectations (Spiller, 2000), Annual report on the OECD guidelines of MNCs (2010), pay fair prices and bills according to terms agreed upon (Spiller, 2000; Ageron, B., Gunasekaran, A. and Spalanzani, A., 2013).

Hypothesis 3

The ethical dimension of Corporate Social Responsibility has a strong relationship with primary stakeholders' satisfaction.

Primary stakeholders' satisfaction based on ethical responsibility (H3)

Companies are required to conform to specific responsibilities and obligations that are not regulated by the legal dimension. Those responsibilities and duties fall under the ethical dimension. However, the commitments are not legally binding, but they are essential for stakeholders' satisfaction and can be transformed into legal laws and regulations with time. Besides, it's also noted that ethical duties are complex for a company to develop and enforce (Loosemore, Lim, 2018; Masoud, 2017).

Wahba (2008) and Rashid et al. (2014) found that ethical obligations improve the company's effectiveness and stakeholders' satisfaction. In particular, Dogl and Holtbrügge (2014) reported that CSR ethical duties, with other facets such as good planning, efficient recruiting, and achieving stakeholders' satisfaction, positively impact the company brand and enhance stakeholders' loyalty. Moreover, the company commitment to ethical responsibilities is considered a main component in the stakeholders' satisfaction procedure (Liou, Chuang, 2010).

The ethical dimension is required implicitly and explicitly. However, implicitly this dimension directly affects primary stakeholders' satisfaction. The ethical responsibilities that can help achieve shareholders' and owners' satisfaction are as the following: disseminate comprehensive and transparent information, develop and build relationships with shareholders, sustainable property management (Spiller, 2000).

Employees' standards for satisfaction go beyond just the legal dimension and require an ethical dimension. Ethical responsibility is an evolving concept that describes organizational

responsibilities and behavior and provides moral guidance for the companies toward their employees (Crane & Matten, 2007). However, some of the ethical codes needed to achieve employee's satisfaction are as the following, Organizations provide social helping programs for the employees (Porath, C. L. 2015; Global Journal of Human Resource Management, 2017), fair treatment to employees concerning the salary (Regan, Neathey, Tuohy, 2005; T. Raihan, R. Al Karim, 2017), working environment (United Nation's Global Compact (2000); T. Raihan, R. Al Karim, 2017), the organization practices ethical manners in dealing with employee grievance (Balamurugan, Shenbagapandian, 2016; T. Raihan, R. Al Karim, 2017), the organization promotes employee health and safety programs (Burton, J., 2010; T. Raihan, R. Al Karim, 2017), the organization deals with compliance with employee health and safety standards and regulations (Harris, M.M.,2016; T. Raihan, R. Al Karim, 2017), learning and development opportunities (Spiller, 2000; Vostrá, H., Jindrová, A. and Dömeová, L., 2011), effective communication (Spiller, 2000; Keyton, Joann, 2011), meaningful job (Spiller, 2000; Cascio, W.F., 2003, Rosso, B.D., Dekas, K. H., & Wrzesniewski, A.,2010), job satisfaction (Spiller, 2000; Judge, T.A., & Klinger, R, 2017).

Ethical practices can also influence the suppliers' satisfaction procedure by assessing the company's general behavior toward them. Suppliers often call for clarity and transparency, which fulfill the formulation of some ethical codes, for example, good partnership (Spiller, 2000; Tyszkiewicz, T. 2012), fair and competent handling of conflicts and disputes (Spiller, 2000), reliable anticipated purchasing requirements (Spiller, 2000), encouraged to provide innovative suggestions (Spiller, 2000).

Hypothesis 4

Cultural differences between two countries' are essential factors influencing the level of commitment to CSR of the same MNCs operating in two countries.

The first spark of the relationship between MNCs' CSR and Culture

The progress of globalization in the business field has led to the necessity of improving multinational companies' ethical practices, making the cultural differences between countries a headline on the MNCs' schedules while setting up their CSR strategies (Hur & Kim, 2017). Many early quantitative studies also sought to describe the cultural aspects' influence on CSR practices (Dal Maso, Liberatore, & Mazzi,2017; Kim & Ji, 2017). Metten and Moon's (2004)

research is considered the earliest study to hypothesize the association between corporate social responsibility and countries' cultural differences.
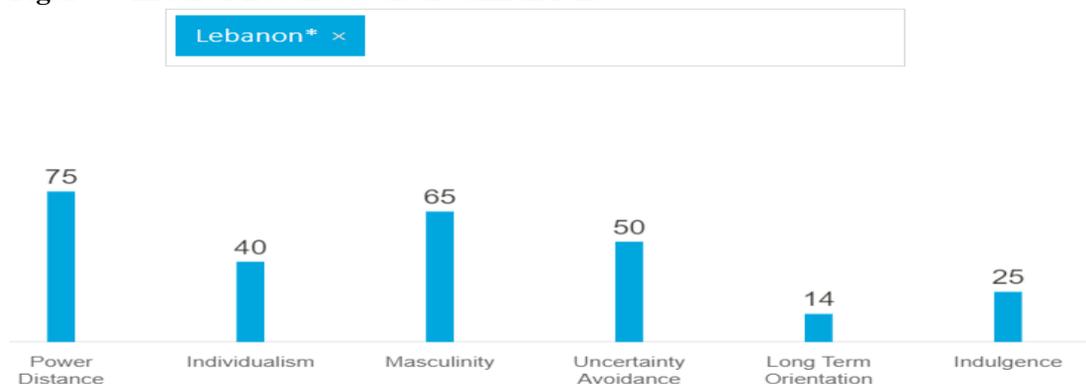
Culture is a series of guiding laws and ideologies evolving in a particular society through time. However, those laws and ideologies direct both individuals and firms through the decision-making process. In the early 1980s, Hofstede stated that national culture is an aggregate arrangement of human minds that differentiates any community or group of people from another. Thus, Hofstede studied more than 120 countries' national culture by targeting IBMs' internal stakeholders in 120 countries to give a clear cultural image (Metten and Moon, 2004). The final results were recorded for 74 countries and territories, partially relying on repetition by analyzing the IBM company questionnaire respondents' responses. However, Hofstede in his book also studied the Lebanese and Hungarian cultures as shown in the figuers belwo.

Figure 2: Index of Hungarian culture dimensions

Source: https://www.hofstede-insights.com/country-comparison/hungary/
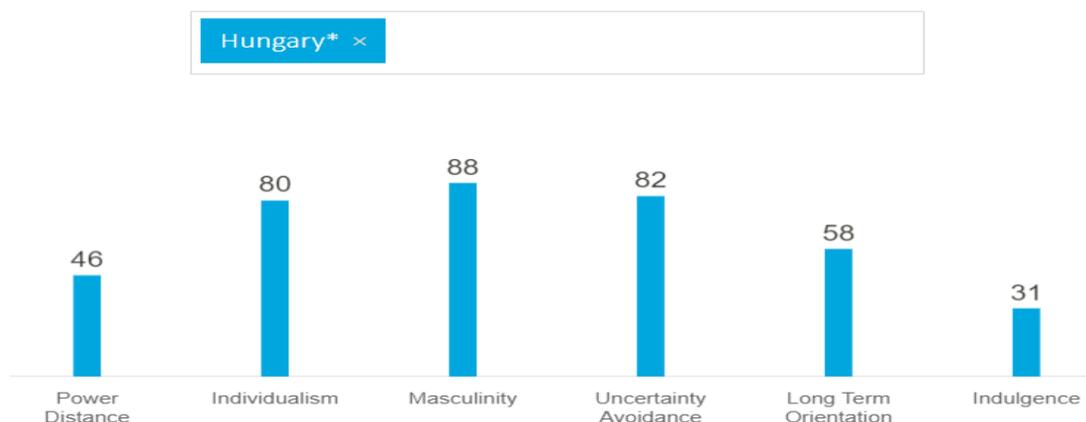
Figure 3: Index of Lebanese culture dimensions

Source: https://www.hofstede-insights.com/country-comparison/hungary/

3. Research methodology and research sample

In the first stage of this research, a theory was developed in order to be investigated, then the research problem and purpose were identified to set down the research questions and hypotheses. In the second stage, a systematic literature review was developed based on the theoretical framework of the research in which the theories and measurements used to test the hypotheses were expressed in detail. In the third stage, a questionnaire was built to collect primary data, while secondary data was collected from the web https://www.hofstede-insights.com/country-comparison/hungary,lebanon/. In the fourth stage, data analysis using statistical models took place to check the validity and reliability of the questionnaire and then to prove the research hypotheses to achieve the research purpose. In the final stage, a conclusion in the shape of findings was settled down.

This research is a **mixed-method** based research since this method enhances the usage of both quantitative and qualitative methods. The quantitative approach is represented by a well-designed questionnaire, while the qualitative approach is represented by a case study. In order to collect primary data, a questionnaire was delivered to 1000 to 1500 primary stakeholders (employees, managers, and owners) in Coca-Cola, Hilton Hotel, Nestle, Western Union, KFC operating in Lebanon and Hungary. However, Secondary data was obtained from https://www.hofstede-insights.com/country-comparison/hungary,lebanon/.

Pragmatism philosophy was adopted in this research since the treatment of the research hypotheses required the usage of quantitative and qualitative methods. However, the quantitative method was used to treat H1, H2, H3. At the same time, the qualitative method was used to treat H4. Using both methods in this research proves with evidence that the appropriate research philosophy for this research is pragmatism, which combines both positivism philosophy (quantitative method) and interpretivism philosophy (qualitative method).

In the current research, the **quantitative method** was used to investigate the relationship between MNCs and CSR in achieving primary stakeholders' satisfaction. A questionnaire was routed through an independent and directed poll to 800-1000 primary stakeholders chosen based on convince sampling since non-random selection was utilized. Convince sampling is the most comprehensive sampling technique used for surveying. The

questionnaire was distributed among five MNCs located in Lebanon and Hungary. The questionnaire targeted 800-1000 primary stakeholders to get a minimum of 300-500 respondents. This number was targeted because of the time constraints and the statistical program's minimum allowable number.

In contrast, the **qualitative analysis** took place in the current research based on secondary data retrieved from (https://hi.hofstede-insights.com/models) and resulted in a case study. Secondary data was retrieved from Hofstede's database collected by him based on previous experiments testing the culture of more than 120 countries. However, in his experiments, Lebanon and Hungary were among these countries. Hofstede, in his analysis, determined 120 countries' cultures based on six dimensions, which permitted us to make a significant qualitative comparison between the Lebanese and Hungarian cultures based on the six dimensions. Moreover, after the case study, it was necessary to use a quantitative method (weighted average method) to figure out whether the Lebanese or Hungarian MNCs are more committed to implicit CSR. It was done by combining cultural dimensions of each country based on Hofstede's book (Hofstede, G., Hofstede J, G., & Minkov, 2010) in which he categorized each cultural dimension as a good or bad influence on the organizational level of commitment to implicit CSR.

The current research required the usage of the "Theory triangulation" method to reveal the difference between the level of primary stakeholders' satisfaction in Lebanon and Hungary. The first theory used was based on the difference of CSR dimensions application between Lebanon and Hungary that influence the level of satisfaction. While, the second theory was based on the cultural and how cultural differences impact the MNCs application of CSR in Lebanon and Hungary. These two theories allowed us to calculate the level of primary stakeholders' satisfaction between both countries. The first theory allowed us to calculate the level of primary stakeholders' satisfaction in Lebanon and Hungary based on the respondents' responses to the questionnaire distributed in 5 MNCs operating in both countries. While the second theory allowed us to calculate the level of primary stakeholders' satisfaction in both Lebanon and Hungary by calculating each country's cultural dimensions that reveal how much the countries MNCs are engaged in implicit CSR that show the level of primary stakeholders' satisfaction.

<u>Research sample characteristics</u>

A self-designed questionnaire was developed to collect primary data from five MNCs located in both Lebanon and Hungary. The questionnaire was implemented to demonstrate the relationship between CSR and primary stakeholders' satisfaction. At the same time, the other reason was to demonstrate the disparity in primary stakeholders' satisfaction levels between the two countries.

On the other hand, the questionnaire targeted three sub-categories under the idea of primary stakeholders. Employees represented the first sub-category. Long-term suppliers represented the second sub-category, while CEOs, shareholders, and/or owners represented the third. The questionnaire addressed more than 1000 primary stakeholders from 5 MNCs operating in both Lebanon and Hungary, while 590 responses were filled completely and the other 260 were not completed. However, 301 responses were obtained from the five MNCs located in Lebanon distributed as 289 employees, 7 Long-term suppliers, and 5 CEOs, shareholders, and/or owners. While 289 responses were obtained from the same five MNCs located in Hungary, they were distributed as 274 employees, 10 long-term suppliers, and 5 CEOs, shareholders, and/or owners.

4. Research results

This part of the research addresses the empirical research analysis methods and results based on the collected quantitative data. However, quantitative data was collected using a well-designed questionnaire to identify, describe and explore the relationship between CSR (economic, legal, ethical) dimensions and primary stakeholders (employees, long-term suppliers, CEOs, shareholders, and/or owners) satisfaction. . The qualitative data for this research was obtained from (https://hi.hofstede-insights.com/models). Qualitative data was used in this research in order to answer the third question and prove the fourth hypothesis by investigating, describing, and identifying how cultural differences between two countries influence the level of commitment to implicit CSR in the same MNCs, which directly affects the primary stakeholders' level of satisfaction.

Research quantitative data analysis methods and results

At the beginning of the research analysis section, it was necessary to examine the reliability and validity of the questionnaire and its measurements. However, Cronbachs' alpha test was employed to assess the reliability of the dimensions' measurements. At the same time, factor analysis was used to check the validity of the survey factors. As a result, the significance of the **Cronbach alpha values**, which were all greater than 0.7 and the **non-perfect correlation** with all values less than 0.9 among the items of each category based on each dimension of CSR, confirmed that the questionnaire is strongly consistent. On the other side, the significance of factor analysis **KMO measure of sampling adequacy** of the questionnaire components' were all greater than 0.5, and the extraction level of factors' were all greater than 0.5, which revealed that the components and factors of the questionnaire are valid and acceptable for further analysis to achieve the study objectives by proving the hypotheses.

In the process of testing the quantitative research hypotheses, first, it was obligatory to examine whether the variables chosen for each dimension are related to primary stakeholders' satisfaction based on the dimension itself in order to develop three independent variables to test the relationship between these independent variables and the dependent variable to prove H1, H2, and H3. The **correlation test** results showed that all of the variables that constitute the economic, legal, and ethical dimensions are strongly correlated to economic, legal, and ethical primary stakeholders' satisfaction with **correlation**

values greater than 0.5, in which they were tested separately for each primary stakeholder category.

After ensuring that all the variables that constitute the economic, legal, and ethical dimensions are strongly correlated to economic, legal, and ethical primary stakeholders' satisfaction, ordinal regression was used. Ordinal regression was adopted to test hypotheses H1, H2, and H3 to check and follow the relationship between the independent variables economic, legal, and ethical satisfaction and the dependent variable Overall satisfaction.

As a result, **the ordinal regression model fitting information test** showed that the model is more fit when using economic, legal, and ethical responsibilities as independent (predictor) variables to predict primary stakeholders' satisfaction. Furthermore, to prove this, the Chi-square test indicated that the P-values of economic, legal, and ethical responsibilities are less than 0.05. However, this ensures that CSR's economic, legal, and ethical responsibilities are essential determinants for primary stakeholders' satisfaction.

Moreover, the **ordinal regression goodness of fit test** revealed that the three hypotheses H1, H2, and H3, are very strong fits to the model with **significant values** and **Deviance Chi-square significance values** greater than 0.05 for the three hypotheses.

Moreover, the **ordinal regression Psudo R-squared** test showed that the proportions of variances explained by the independent variables of H1, H2, and H3 (economic, legal, and ethical) dimensions of CSR on the dependent variable primary stakeholder satisfaction are very high, with values of **Nagelkerke** equals to 0.803, 0.780, and 0.693 consecutively.

In progress, **the ordinal regression test of parameter estimates** showed a strong relationship between economic, legal, and ethical satisfaction and primary stakeholders' satisfaction with **P-values** for the three dimensions less than 0.05. However, this test also showed that the relationship between economic, legal, and ethical satisfaction based on economic, legal, and ethical responsibilities and primary stakeholders' satisfaction varied based on the measurement levels of the variables when taking the fourth measurement level as a reference (4-Strongly satisfied) for comparison.

Based on the first and second levels of measurement (1-Strongly dissatisfied, 2-Dissatisfied), the estimates showed a negative relationship. However, this negative relationship indicated

that for every unit increase in the first and second measurement levels (1-Strongly dissatisfied, 2-Dissatisfied) on economic, legal, and ethical satisfaction based on economic, legal, and ethical responsibility, there is a predicted decrease in the primary stakeholders' level of satisfaction. At the same time, the third measurement level (3-I am satisfied) showed a positive estimate indicating a positive relationship. Moreover, this positive relationship revealed that for every increase in the third measurement level (3-I am satisfied) on the economic, legal, and ethical satisfaction based on economic, legal, and ethical responsibility, there is a predicted increase in the primary stakeholders' level of satisfaction.

In the last test of the ordinal regression model, **the test of parallel lines** showed that all measurements levels of economic, legal, and ethical satisfaction based on economic, legal, and ethical responsibilities have the same slope with the predicted variable primary stakeholders' satisfaction based on the three predictors **Sig-values** greater than 0.05.

To prove *H0: There is a strong relationship between Corporate Social Responsibility and primary stakeholders' satisfaction*, a correlation test using **rank correlation (Spearman rho)** was used to test the relationship between CSR dimensions and primary stakeholders' satisfaction.

As a result, the correlation analysis indicated that the three dimensions of corporate social responsibility, economic, legal, and ethical dimensions strongly correlate with primary stakeholders' satisfaction. More specifically, the economic dimension of corporate social responsibility and primary stakeholders' satisfaction recorded a correlation coefficient of **.863**. At the same time, the legal dimension of corporate social responsibility and primary stakeholders' satisfaction recorded a correlation coefficient of **.889**. Finally, the ethical dimension and primary stakeholders' satisfaction recorded a correlation value of **.739** as conclusion corporate social responsibility has a strong relationship with primary stakeholders' satisfaction.

In the last stage of quantitative data analysis, primary data was also used to reveal the variation of primary stakeholders satisfaction in the five MNCs operating in Lebanon and Hungary. However, this process was represented by transforming the questionnaire respondents' responses on the last question (I am overall satisfied with my company) into scores out of 4 using the **weighted average** method. The scale used in this part is different

from the questionnaire scale in which (1 represents 25% of satisfaction, 2 represents 50%, 3 represents 75%, and 4 represents 100%) of satisfaction.

The calculation of the average respondents' responses on the question indicating whether the respondents are satisfied with their companies showed that the Lebanese primary stakeholders' level of satisfaction is **1.33/4** equals **33%.** While the Hungarian primary stakeholders' level of satisfaction is **2.26/4** equals **56.5%**.

Research Qualitative analysis methods and results

The quantitative analysis was done based on secondary data w retrieved from (https://hi.hofstede-insights.com/models). The main reason behind using secondary data was to show the cultural differences between Lebanon and Hungary based on Hofstede's six cultural dimensions by building a case study.

A case study was conducted to show the national and organizational culture differences between Lebanon and Hungary based on results collected and recorded by Hofstede as a function of his six cultural dimensions (Power distance, Uncertainty avoidance, Masculinity versus Femininity, Individualism versus collectivism, Long-term orientation versus short-term orientation, and finally Indulgence versus Restraint). The current study has focused only on the dimensions that directly impact MNCs' implicit CSR commitment level. However, the dimensions were chosen based on previous reviews that revealed a significant relationship between the desired dimensions and CSR.

The weighted average was used after the case study to analyze the secondary data after interpreting each dimension's variation between Lebanon and Hungary based on Hofstede's scale (0 to 100). The weighted average method also was used to change each dimension score from 100 to 4 to match and synchronize the cultural differences with primary stakeholders' satisfaction (primary data), representing the MNCs' commitment to implicit CSR. After calculating each country's overall culture score, the final step was comparing the results between both countries Lebanon and Hungary, to prove that culture plays a vital role in MNCs' commitment to implicit CSR.

First of all, a radar chart was built to express the variation between the Hungarian and Lebanese cultures. The radar chart was built upon six axes; each axis represents one of the Hofstede national/ organizational cultural dimensions (Power Distance (PDI), Individualism

dimension (IDV), Masculinity dimension (MAS), Uncertainty avoidance (UAI), Long-term orientation (LOT), Indulgence (IDN)).

Figure 4: The Cultural variation between Lebanon and Hungary
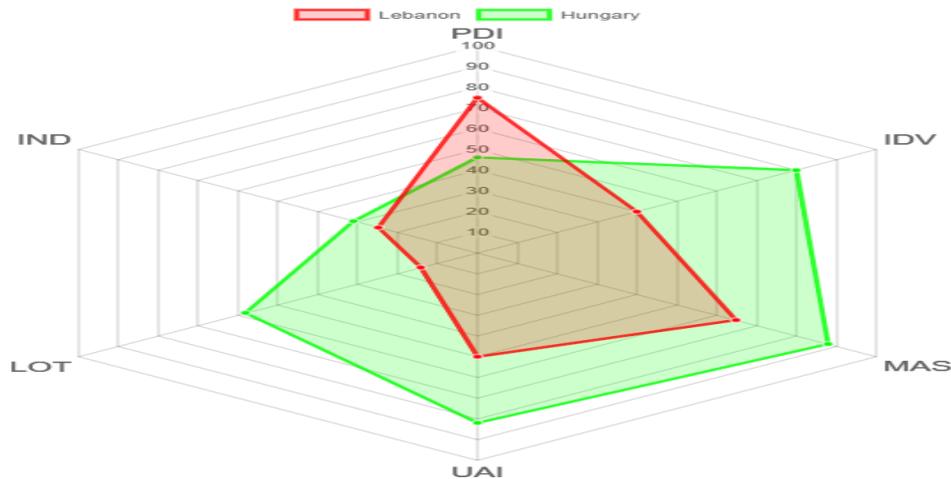
Source: own elaborations based on (https://www.hofstede-insights.com/country-comparison/hungary,lebanon/)

The radar chart based on Hofstede data collected regarding Lebanon and Hungary showed that regarding the Power distance (PDI) dimension, Lebanon scored (75) while Hungary scored (46). Mainly on the second dimension, Individualism (IDV), Lebanon scored (40), and Hungary scored (80). Also, on the Masculinity dimension (MAS), Lebanon did score (65), and Hungary ended up scoring (88). Lebanon scored (50) on the Uncertainty Avoidance Dimension (UAI), while Hungary earned (82). On the Long-Term Orientation dimension (LOT), Lebanon ended up scoring (14), while Hungary did score (58). Finally, Lebanon scored (25) on the Indulgence Dimension (IND), while Hungary scored (31).

In the next step of qualitative analysis, it was necessary to study each cultural dimension, and its relationship with MNCs' commitment to implicit CSR to check which country's MNCs are more committed to implicit CSR.

Based on the first cultural dimension (Power-distance), the statistics showed that the MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 29 points difference as Hungary recorded a lower socre of PDI (46) than Lebanon (75). The Power-distance dimension showed a significant negative relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011), (Peng et al.,2012), (Ioannou, Serfein, 2012), (Thanetsunthorn, 2015).

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Regarding the second cultural dimension (Individualism versus collectivism), the statistics showed that the MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 40 points difference as Hungary recorded a greater socre of IDV (80) than Lebanon (40). The Individualism dimension showed a significant relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011), (Peng et al.,2012), (Ioannou, Serfein,2012), (Thanetsunthorn, 2015).

Based on the third cultural dimension (Masculinity versus femininity), the statistics showed that the MNCs' operating in Lebanon are more committed to implicit CSR activities than in Hungary by 15 points difference as Lebanon recorded a lower score of MAS (65) than Hungary (88). The Masculine dimension showed a significant negative relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012), (Ioannou&Serfein,2012), (Thanetsunthorn, 2015).

Based on the fourth cultural dimension (Uncertainty Avoidance), the statistics showed that MNCs operating in Hungary are more committed to implicit CSR activities than in Lebanon by 32 points difference as Hungary recorded a greater score of UAI (82) than Lebanon (50). The Uncertainty Avoidance dimension showed a significant positive relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012), (Ioannou&Serfein,2012), (Thanetsunthorn, 2015).

Based on the fifth cultural dimension (long-term orientation), the statistics showed that the MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 44 points difference as Hungary recorded a greater score of LOT (58) than Lebanon (14). The long-term orientation dimension showed a significant positive relationship with the high level of commitment to implicit CSR practices by MNCs (Ho et al.,2011) (Peng et al.,2012), (Ioannou&Serfein,2012), (Thanetsunthorn, 2015).

Regarding the sixth cultural dimension (Indulgence), the statistics showed that MNCs' operating in Hungary are more committed to implicit CSR activities than in Lebanon by 6 points difference as Hungary recorded a greater socre of IND (31) than Lebanon (25) . The Indulgence dimension showed a significant positive relationship with the high level of commitment to implicit CSR practices by MNCs' (Ho et al.,2011) (Peng et al.,2012), (Ioannou&Serfein,2012), (Thanetsunthorn, 2015).

In the final stage of after qualitative analysis, used again quantitative method the weighted average to estimate each country's overall cultural score separately out of (4). However, after calculating the weighted average of each country's cultural dimensions score, the results showed that Hungarian MNCs are more committed to implicit CSR with a score of 2.11/4 equals 52.75%, which is greater than the Lebanese score 1.26/4 equals 31.5%.

5. Findings

This part targets the major findings of the research based on the statistical results obtained from hypotheses testing. However, as mentioned previously, the current research is built upon 4 questions transformed into 5 hypotheses. The findings for the current research are divided into two parts. The first part targets the first three hypotheses, which were analyzed quantitatively. The second part targets the fourth hypothesis, which was analyzed qualitatively.

Finding 1

H0: There is a significant relationship between Corporate Social Responsibility and primary stakeholders' satisfaction.

Hypothesis zero was proven true. Moreover, obtain the fourth finding, it was required to use Spearman rho correlation to determine whether CSR has a relationship with primary stakeholder satisfaction or not. However, proving the H0 hypothesis was done in two stages. The first stage Spearman rho correlation was used to check if CSR components (economic, legal, and ethical dimensions) are related to primary stakeholders' satisfaction in which all the dimensions showed a strong correlation with primary stakeholders' satisfaction with values >.07, in which these values permitted us to prove that H0 is true.

Then in the second stage, the weighted average method was used to get the overall correlation coefficient existing between CSR and primary stakeholders' satisfaction. Furthermore, to achieve this goal, the weighted average method was used by adding the three dimensions' correlation coefficients and dividing them over three. However, the overall correlation coefficient revealed a very strong correlation between CSR and primary stakeholders' satisfaction.

Finding 2

H1: The economic dimension that persists in the Corporate Social Responsibility strategy indicates a strong relationship with primary stakeholders' satisfaction.

The first hypothesis was proven true, which indicated a significant relationship between the economic dimension of CSR and primary stakeholders' satisfaction. It was necessary to employ two statistical methods in order to get this finding.

The Spearman rho correlation test was used as the first method to verify that the selected economic responsibilities of the economic dimension are related to primary stakeholders' economic satisfaction. However, all of the economic dimension variables (responsibilities) chosen to test the relationship between economic dimension and the three primary stakeholders' groups (employees, long-term suppliers, Shareholders, CEOs, and/or Owners) economic satisfaction showed a strongly significant correlation with values >.05.

The second statistical method used to prove the first hypothesis was ordinal regression. Ordinal regression was used to prove that economic satisfaction based on the economic dimension of CSR influences the overall primary stakeholders' level of satisfaction. Furthermore, ordinal regression was used to trace the relationship between economic satisfaction based on the economic dimension of CSR and primary stakeholders' overall satisfaction. However, the results showed that there is a strong relationship between the economic dimension of CSR and primary stakeholders' satisfaction, in which Model fitting information, Goodness of fit, and Pseudo R-squared tests indicated significant values, as required by this statistical method to prove that a certain hypothesis is true.

To trace the relationship between economic satisfaction based on the economic dimension of CSR and primary stakeholders' overall satisfaction, Parameter-Estimates test in ordinal regression was conducted. The Parameter-Estimates of the first hypothesis indicated that any decrease in economic satisfaction based on the economic dimension of CSR leads to a decrease in primary stakeholders' overall satisfaction, whereas any increase in economic satisfaction based on the economic dimension of CSR leads to an increase in primary stakeholders' overall satisfaction.

Finding 3

H2: The legal dimension of Corporate Social Responsibility has a strong relationship with primary stakeholder satisfaction.

The second hypothesis was likewise confirmed true, demonstrating a strong relationship between the legal dimension of CSR and primary stakeholders' satisfaction. The same methods and procedures were utilized to prove hypothesis 1 were also used to prove hypothesis 2 in order to achieve the second finding.

In the first phase of proving the second hypothesis, the Spearman rho correlation test was performed to confirm that the chosen legal responsibilities of the legal dimension are related

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to primary stakeholders' legal satisfaction. However, all of the legal dimension variables (responsibilities) chosen to test the relationship between legal dimension and the three primary stakeholders' groups (employees, long-term suppliers, Shareholders, CEOs, and/or Owners) legal satisfaction demonstrated a strongly significant correlation with values greater than .05.

Ordinal regression was the second statistical method utilized to validate the second hypothesis. Ordinal regression has been used to demonstrate that legal satisfaction based on the legal dimension of CSR impacts the overall primary stakeholders' satisfaction. Moreover, ordinal regression has been utilized to follow the relationship between legal satisfaction based on the legal dimension of CSR and primary stakeholders' overall satisfaction. Ordinal regression demonstrated a strong relationship between the legal dimension of CSR and primary stakeholders' satisfaction, with Model fitting information, Goodness of fit, and Pseudo R-squared tests indicating significant values, as required by this statistical method to prove that a certain hypothesis is true.

To follow the relationship between legal satisfaction based on the legal dimension of CSR and primary stakeholders' overall satisfaction Parameter-Estimates test in ordinal regression was conducted. The second hypothesis' Parameter-Estimates revealed that any decrease in legal satisfaction based on the legal dimension of CSR results in a decrease in primary stakeholders' overall satisfaction, whereas any increase in legal satisfaction based on the legal dimension of CSR results in an increase in primary stakeholders' overall satisfaction.

Finding 4

H3: The ethical dimension of Corporate Social Responsibility has a strong relationship with primary stakeholders' satisfaction.

The third hypothesis was also verified true, indicating a strong relationship between the ethical dimension of CSR and primary stakeholders' satisfaction. To obtain the third finding, the same methods and procedures that were used to prove hypotheses 1 and 2 were likewise employed to verify the third hypothesis.

The Spearman rho correlation test was used in the first phase of proving the third hypothesis to verify that the chosen ethical responsibilities of the ethical dimension are related to primary stakeholders' ethical satisfaction. Nevertheless, all of the ethical dimension variables

(responsibilities) selected to examine the relationship between ethical dimension and the three primary stakeholders' groups (employees, long-term suppliers, Shareholders, CEOs, and/or Owners) ethical satisfaction demonstrated a highly significant correlation with values $>.05$.

The second statistical method used to prove the third hypothesis was ordinal regression. Ordinal regression has been used to show that legal satisfaction based on the legal dimension of CSR affects overall primary stakeholder satisfaction. Furthermore, ordinal regression has been used to investigate the relationship between ethical satisfaction based on the ethical component of CSR and primary stakeholders' overall satisfaction. However, ordinal regression showed a strong relationship between the ethical dimension of CSR and primary stakeholders' satisfaction, with Model fitting information, Goodness of fit, and Pseudo R-squared tests indicating significant values, as required by this statistical method to prove that a specific hypothesis is true.

To investigate the relationship between ethical satisfaction based on the ethical component of CSR and overall satisfaction among primary stakeholders, the Parameter-Estimates test in ordinal regression was conducted. The Parameter-Estimates for the third hypothesis revealed that any decrease in ethical satisfaction based on the ethical dimension of CSR leads to a decrease in primary stakeholders' overall satisfaction, whereas any increase in ethical satisfaction based on the ethical dimension of CSR leads to an increase in primary stakeholders' overall satisfaction.

Finding 5

Based on the primary data this finding indicates that there is a difference in primary stakeholders' satisfaction between Lebanon and Hungary based on the five targeted companies. However, To achieve this finding, it was obligatory to use the weighted average method in which we added all the respondents' responses of each country on the question in the questionnaire that requires the respondent to state his level of overall satisfaction with his company, and we divided the responses over the respondents' number of each country to get the level of satisfaction over 4 and then we over 100. However, we found that Hungarian stakeholders are more satisfied with their companies than the Lebanese primary stakeholders'.

Finding 6

H4: Cultural differences between two countries are essential factors influencing the level of commitment to CSR of the same MNCs operating in two countries.

The fourth hypothesis was proven to be true, suggesting that cultural differences between two nations are important factors influencing MNCs' level of commitment to implicit CSR. Hofstede's cultural theory was used to calculate the cultural differences between Lebanon and Hungary based on the theory's six dimensions in order to test the fourth hypothesis and obtain this finding.

However, to demonstrate how cultural dimensions influence the level of MNCs' commitment to implicit CSR, it was necessary to refer to previous studies' findings in this regard to determine whether each dimension positively or negatively impacts the level of MNCs' level of commitment in order to correctly calculate each country's MNCs' overall level of commitment.

Moreover, To determine the degree of commitment of each country's MNCs, we had to apply the weighted average method, which required adding all of each country's cultural dimensions scores and dividing them by 600 because each dimension of the six dimensions score was out of 100. Furthermore, after calculating the average of each country's MNCs' level of committeemen, we adjusted each country's total score to become over 4. However, after completing this procedure we found that Hungarian MNCs' are more committed to implicit CSR than those operating in Lebanon.

6.4. Limitations

As any research could not be done without limitations, this thesis was not an exception to the rule as limitations could never be controlled by the researcher

• As this research compares between Lebanon and Hungary in terms of CSR and primary stakeholder satisfaction, the sample size gathered was 590, which is not a perfect sample size to compare these two countries because the Hungarian population exceeds 9.5 million and the Lebanese population exceeds 6.5 million this limitation affected the factor analysis test in which some factors showed a small level of variance explained.

• In addition to the questionnaire, it was planned to conduct interviews with several primary stakeholders in each chosen MNC, however due to the Covid-19 pandemic, it was difficult to reach any stakeholder due to the lock down and quarantine.

• Data collection was the harshest limitation faced in this research in which it took more than two years and also it was very expensive, it was obligatory to contact a Hungarian advocate working with the targeted companies to help in distributing the questionnaire in papers since a very limited number of respondents filled the online uploaded survey on Lime survey. On the other hand, in Lebanon we faced the same problem due to all the problems occurring there, so we did the same process but this time by contacting a well-known bank director having contact with targeted companies.

• Data filtration was the most time-consuming part after the data collection, many respondents didn't completely fill the questionnaire or miss filled it.

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