

IMPACT OF CORPORATE SOCIAL RESPONSIBILITY ON THE PLANNING AND IMPLEMENTATION OF REAL ESTATE DEVELOPMENT IN PORT HARCOURT METROPOLIS

Abstract

In recent times, most Real Estate development failure in the Port Harcourt Metropolis is attributed to poor implementation of Corporate Social Responsibility. This study, therefore, examined the impacts of Corporate Social Responsibility of Rivtaf Golf Estate in Okuru-Ama Community, Port Harcourt Local Government Area. The study is quantitative and therefore adopts a survey research method. Data for the study were collected through primary and secondary sources. Seventy (70) questionnaires were adequately filled and returned by the respondents from Okuru Ama Community and some staff of Rivtaf Golf Estate. In addition, analyses of field data were done using descriptive and inferential statistics. The result showed that Rivtaf Golf Estate has a good relationship with its host community and adheres strictly to its Corporate Social Responsibilities, which significantly impacts Real Estate Development. The result further revealed that Rivtaf Golf Estate provided employment opportunities to some Okuru Ama indigenes, made contributions to the community scholarship purse, maintained the entrance road to the Estate through the community and sometimes sent Christmas packages to the community. The study, therefore, recommends, amongst others, effective implementation of corporate social responsibility entered with host communities, on the need of Real Estate Developers to be socially responsible and sensitive to the interest of various stakeholders, especially the host community, by caring about the environment, community welfare and the society in general.

Keywords: Corporate Social Responsibility, Real Estate development, Implementation, Residential properties.

1.0 Introduction

The shouldering of social responsibility by firms is an issue that continues to generate mixed considerations, debates and thoughts by different subsets of the corporate world and academia. However, corporate social responsibility has gained growing recognition and significance with the evolution of the global economy into a borderless and increasingly integrated world. Moreover, the new partnership patterns among business corporations, the regulatory authorities and society have placed intensifying pressures on businesses, especially real estate developers, to meet society's rising expectations and requirements. Corporate Social Responsibility is thus a way of aligning the interests of business firms with those of society.

Corporate social responsibility is categorised into two general schools of thought. First are those theorists who argue that a business is obliged to maximise profits within the boundaries of the law and minimal ethical constraints (Tukur, Shehu, Mammadi, & Sulaiman, 2019); and second are those that advocate a broader range of obligations towards society (Carroll, 2009; Drucker, 2001). It would appear from the literature that society generally expects businesses to move away from their limited economic focus and be more socially responsible. Organisations must consider all aspects of their performance, including their financial results (profit) and social and environmental performance. The changing role of businesses in society has led to the development of different frameworks to help organisations to improve

their 'corporate citizenship', 'corporate governance, 'accountability' and so on. As indicated by Tukur, et., al. (2019), the history of corporate philanthropy stretched back into the 19th century and was accompanied by a growing belief that business and society were linked together organically. So, there is an obligation to provide "service" beyond profits (Tukur, et., al., 2019). At that time, business representatives and executives started to speak of the need for corporate directors to act as trustees for the interest of all stakeholders. From the outset, social issues scholars have recognised that corporations are not merely economic instrumentalities for producing goods and services; in fact, they are dominant forces that affect the entire society in diverse and complex ways (Epstein, 1999).

Apart from being helpful in building firms' reputational assets, corporate social responsibility helps to mitigate the chaos that would have come against an organisation from the society or communities that are either hurt or feel hurt by the activities of organisations. This chaos would be unpreventable in the case of organisations that choose to remain only profit-focused, caring less about what happens to the communities in which they do business (Omisore, 2019). Real estate development globally is facing some of the most significant challenges due to increasing climate change adoption techniques, as the real estate sector accounts for more than one-third of global greenhouse emissions (Bauer, 2017). Responsible investing and a higher level of environmental engagement are becoming significant challenges in the realty space as building standards increase and building procurement require more significant environmental standards.

According to Hubbard (2019), more than 75% of the top global companies in developed countries now produce sustainability reports, increasing yearly. The real estate market is also at the heart of the global urban context as cities become the main focus of climate change adaptation measures. With more than 50% of the global population living in cities (WHO.org, 2015), the real estate development market must consider the adaptive measures with their host communities now necessary in the context of higher population density and a need to adapt towards social and environmental constraints. Fredriksen (2015) asserts that residential real estate investment in Nigeria is quite diverse and is often influenced by conditions in their locations. For example, within the Port Harcourt metropolis, some such residential estates include Suncity Estate, Rivtaf Golf Estate, Sunville Estate, Lekki Garden, Jibola Estate Development Limited and Telios Development Limited.

This study concerns the Element of Social Corporate Responsibility of Rivtaf Golf Estate to the Okuru Ama Community. The study intends to assess the nature of corporate social responsibility provision by Rivtaf property developers in the Okuru Ama Community. Furthermore, to examine the relationship between Rivtaf Estate and the host community regarding corporate social responsibility and to identify the benefits that may arise when corporate social responsibility is carried out on real Estate in the study area. After that, proffer recommendations which will serve as templates to other Real Estate developers.

2.0 Study Area

This study focused on the Okuru Ama Community host Community of Rivtaf Estate in Port Harcourt City Local Government which constitute the Port Harcourt metropolis. The Local Government Area is one of the largest and most populous Local Government Areas in Rivers State, with an average population of about 1,005,709 people of different ethnic groups (National Population Census 2006).

Port Harcourt is located in southern Nigeria's coastal area, which lies within Latitude 4.824167 N and Longitude 7.033611 E. The area that became Port Harcourt in 1912 was the farmlands of Diobu and Rebisi communities until August 1913 when Sir Fredrick, the then Governor of Nigeria, decided to name it Port Harcourt in honour of Lewis Vernon Harcourt (Wokekoro& Owei, 2006). The Colonial administration of Nigeria created the Port to export groundnut from the north and coal from the colonies of Enugu, located 151 miles (243km) north of Port Harcourt, which was linked by a railway, called the Eastern Line, also built by the British Colony. However, in 1956 crude oil was discovered in commercial quantities at Oloibiri, and Port Harcourt's economy became predominantly petroleum driven.

Port Harcourt Local Government drainage is poor due to low relief, high water table and high relief. The relief has resulted in gentle slopes, which makes the flow velocities of the Bonny River and New Calabar River in Port Harcourt City very low (Izeogu&Aisuebogun, 1989).

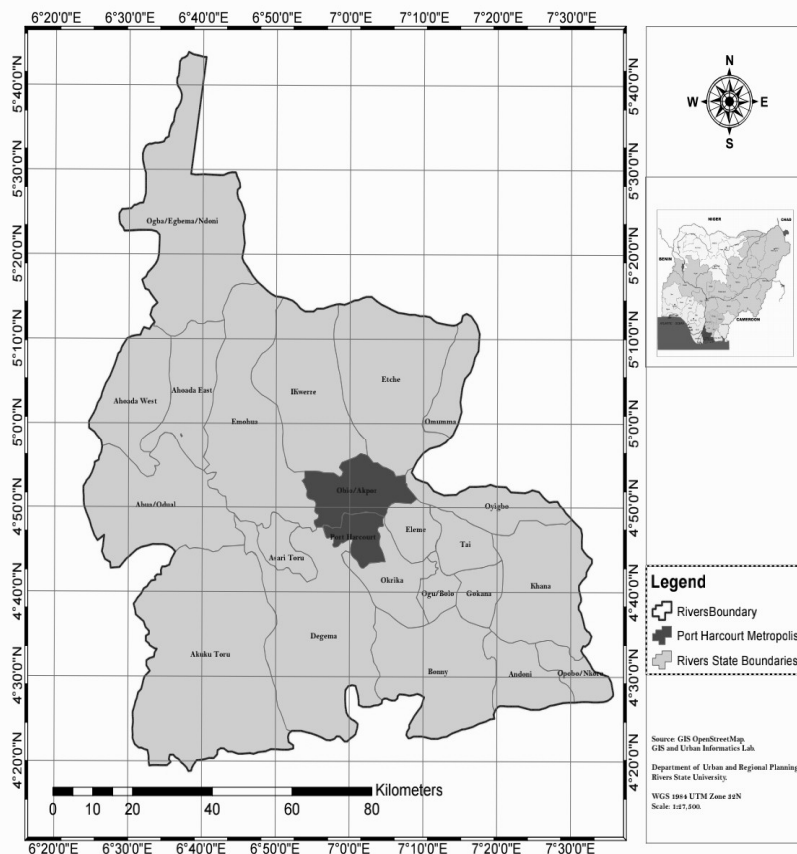


Figure 1.: Map of Rivers State showing Port Harcourt Metropolis

Source: URP GIS Laboratory, Rivers State University, Port Harcourt. 2022

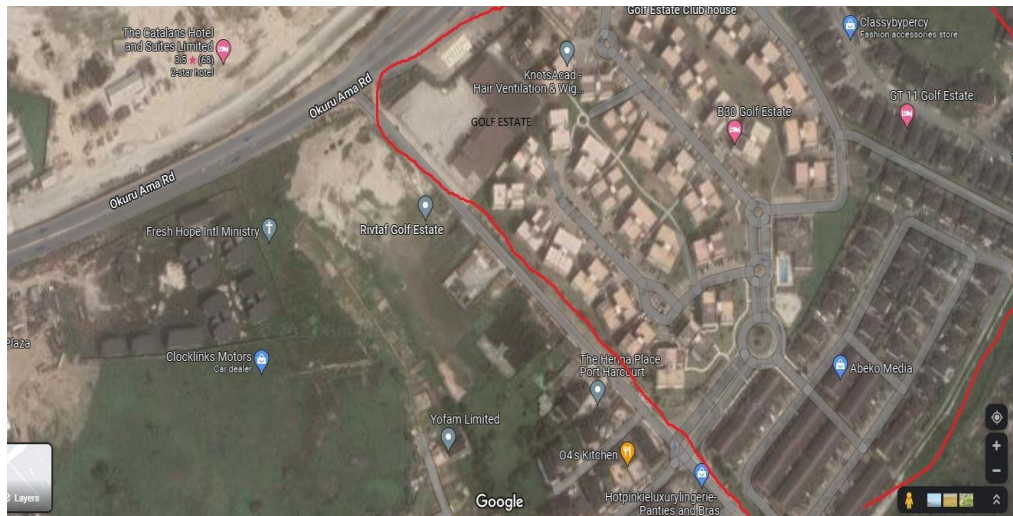


Figure 2: Imagery of Okuru-Ama Community showing Rivtaf Golf Estate
 Source: www.googleearthmap.com, 2022

3.0 Literature Review

Carroll (2014) asserts that Bowen, the "Father of corporate social responsibility", had in the year 2002 defined social responsibilities of the businessman as "the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society". In line with the above definition, corporate social responsibility means businesspeople's decisions and actions taken for reasons at least partially beyond the firm's direct economic or technical interest. Therefore, it should enhance the total socio-economic value (Davis, 2018; Frederick, 2019). also, Carroll (2016) suggested that businesses should have financial, economic and legal obligations and specific responsibilities to society. Besides, the needs and interests of others affected by their business actions should be well considered in their decision-making.

Davis (2018) further asserted that some socially responsible business decisions could be justified using a reasoning process, which could bring long-term economic gain to the firm. According to Carroll (2016), the landmark contribution to the concept of corporate social responsibility came from the Committee for Economic Development in its 2015 publications. The Committee for Economic Development asserts that "business functions by public consent and its basic purpose are to serve the needs of society constructively to the satisfaction of society". Businesses are being asked to assume broader responsibilities to society than ever before and to serve a more comprehensive range of human values. As a result, they must contribute more to the quality of human life, which will depend on the quality of management and how they respond to the changing public expectations.

Three identified distinct types of corporate social responsibility are ethical, altruistic and strategic. Any organisation's ethical corporate social responsibility of avoiding societal harm is obligatory. However, for a publicly-held business, altruistic corporate social responsibility doing good works at a possible expense to stockholders is not legitimate. Therefore companies should limit their philanthropy to strategic corporate social responsibility good works that are also good for business. Property development firms' admirable strategic corporate social responsibility is due to their ability to create a win-win situation in which both the corporation and stakeholder groups will benefit from it (Lantos (2018)). As Carroll

(2016) suggested, strategic corporate social responsibility is done to accomplish strategic business goals – good deeds are believed to be good for business and society.

According to Heal (2017), Corporate Social Responsibility, in line with real estate development, summarises the benefits embedded in corporate social responsibility programs. These may include reduced risk to the firm, reduced waste; improved relations with regulators; generating brand equity; improved human relations and employee productivity and lower cost of capital. Also, Vergalli (2019) asserts that corporate social responsibility programs in firms, especially genuine real estate development firms, are more virtuous and have better long-run performance. Although such firms may bear some initial costs arising from their involvement in corporate social responsibility, they nonetheless obtain higher sales and profits due to the reputation effect of their corporate social responsibility involvements or programs, as well as a reduction of long-run costs and increased social responsible demands.

In another study titled "Corporate Social Responsibility titled "An Economic and Financial Framework", Geoffrey (2009) asserts that poor shouldering of corporate social responsibility costs defaulting organisations the loss of reputation and goodwill. This assertion indicates that organisations that properly integrate corporate social responsibility into their business strategy often develop good programs. Thus, this business and corporate social responsibility strategy will enjoy a high reputation and accumulate high reputational assets for such an organisation. He also states that corporate social responsibility may reduce a firm's cost of capital through the impact of its "financial cousin" called Social Responsibility Investing. Social Responsibility Investing "suggests that there may be a connection between a firm's policies towards corporate social responsibility and its position in the capital markets. Some of the tenets of corporate social responsibility include a rise in profits, in the long run, reduced organisational risk, reduced waste, improved relations with regulators, generating brand equity, improved human relations and employee productivity, and through lower cost of capital (Heal, 2017).

Nicholas and Peter (2018) investigate whether social responsibility practices of Global real estate development firms enhance the economic performance of these firms over three years between 2016 and 2019. The study titled "investigating Social Responsibility Practices of Global Australian Firms and how those Practices Enhance Economic Success" finds that corporate social responsibility has a positive and robust effect on the firm regarding community-related stakeholder concerns. The study's results also suggest that it pays for firms to be moderately socially responsible. Also, Preston and Douglas (2015) see no significant negative relationship between corporate social responsibility and real estate development firm performance. To arrive at the above finding, they studied sixty-seven large United States corporations for ten (10 years, between 2008 and 2017, under the title "The Corporate Social-Financial Performance Relationship". (Leonardo et al. 2016), in their study titled "Corporate Social Responsibility and Corporate Performance: Evidence from a Panel of United States Listed Companies", observe that total sales per employee are significantly higher in corporate social responsibility firms. Even though a smaller portion of the financial benefits so derived go to shareholders suggesting that returns on equity may be lower in corporate social responsibility firms. However, this seeming penalty of a relatively lower return on equity is compensated for by reduced conditional volatility social responsibility. These authors further document that negative consequences are the portion of firms that abandon corporate social responsibility. They further state that "caring organisations are

rewarded for the higher costs of their socially responsible behaviour by their ability to form commitments among owners, managers, and employees and to establish trust relationships with customers and sub-contractors." They pointed out that people who are intrinsically motivated to adhere to ethical norms often prosper in competitive environments; and that socially responsible firms can survive in competitive environments because social responsibility can bring substantial benefits to firms.

Catherine *et al.*, (2016) find that corporate social responsibility activities may affect the productive impacts of efficiency, technical change and economies of scale and increase input costs composition. The impact of corporate social responsibility on organisational value or performance depends on firm characteristics such as the motivation for socially responsible actions, tax laws, location and plant age and innovation activities. Christian (2018) listed the following as some advantages that accrue from engaging in corporate social responsibility: improved financial performance; reduced operating costs; enhanced brand image and reputation; increased sales and customer loyalty; increased productivity and quality; increased ability to attract and retain employees; reduced regulatory oversight; access to capital; increased shareholder value.

Laszlo (2017) also reports the advantages of corporate social responsibility to include the fact that: people (firms) who are intrinsically motivated to adhere to ethical norms often prosper in competitive environments; socially responsible firms can survive in competitive environments because social responsibility can bring substantial benefits for firms; in socially responsible firms, opportunistic behaviours can be avoided between owners and managers; high quality new employees are quickly recruited by socially responsible firms because such prospective employees are attracted by the high moral pedigree of such firms; employees in high pedigree corporate social responsibility firms are more morally satisfied than employees of other firms and this moral satisfaction generates another type of motivation, that is the motivation to work more even for less salary; customer loyalty is gained faster by corporate social responsibility firms than firms that are not perceived as corporate social responsibility compliant; in corporate social responsibility firms, trust of sub-contractors can be established more quickly than in firms that are not in mainstream corporate social responsibility.

Barthorpe (2010) investigated implementing corporate social responsibility in the UK construction industry. Findings show that the UK construction industry organisations add significant value to local and national communities by implementing CSR. Moreover, Sardinha, Reijnders, & Antunes (2011) explored using the corporate social responsibility benchmarking framework to identify and assess the trends of real estate companies owning and developing shopping centres. Their findings show that the highest-ranked real estate companies applied sustainable or environmental building standards and are committed to transparency and CSR disclosure. The positive evolution of CSR practices in the 23 companies studied in 2004 and 2010 may reflect efforts to improve competitiveness and the reputation of the companies with shopping centres through CSR initiatives. Finally, Yam (2013) researched corporate social responsibility and the Malaysian property industry. The results found that philanthropic activities received the most attention, followed by human resource initiatives.

Although most property companies reported environmental practices, only the leading developers made an effort to have their projects certified by sustainability rating agencies. Campus (2008) investigated corporate social responsibility in Malaysia's housing

development house-buyers perspectives. Research results showed that most house buyers expect a socially responsible developer to provide more Corporate Social Responsibility CSR features in their housing projects regardless of the developed property type. Therefore, this research work, having reviewed several works of literature of other researchers on the effect of Corporate Social Responsibility in a different organisation, suggest that Corporate Social Responsibility is a veritable tool for any organisation's social and economic growth.

4.0 Methodology

The research approach adopted for this study was quantitative techniques. In order to cover the study area effectively, a field survey was conducted with structured questionnaires for the significant study population, which comprised the staff of Rivtaf Golf Estate and residents of the Okuru-Ama Community. A random sampling technique was used to arise at the sample size. However, 70 questionnaires were filled out correctly and returned for collation. This figure represents a 64.96% response rate. This response rate was considered enough by the researcher as it appears sufficient to do justice to the study (Creswell & Plano-Clark, 2011). The questions have five response options (five-point Likert scale response). The data collected from the field survey was analysed using descriptive statistics with the statistical package for social sciences (SPSS). The relative importance index (RII) was used for the analysis. According to Johnson and LeBreton, (2004), RII aids in finding the contribution a particular variable made to the prediction of a criterion variable both by itself and in combination with other predictor variables.

5.0 Results and Discussion

The result from the questionnaires collected is presented in the tables and charts below.

5.1 Adherence to Corporate Social Responsibility

It was necessary to determine whether Rivtaf Estate Adhered strictly to corporate social responsibility with most of the community. Figure 3 represents the respondent's responses on the level of Rivtaf Estate's adherence to corporate social responsibility in the community. The results indicate that 39 respondents representing 55.7%, said they firmly adhered to corporate social responsibility, 18 respondents representing 25.7%, said they moderately adhere, 6 respondents representing 8.6%, said they sometimes adhere, 4 respondents representing 5.7%, said they rarely adhere, only 3 respondents representing 4.3% said they never adhere to CSR.

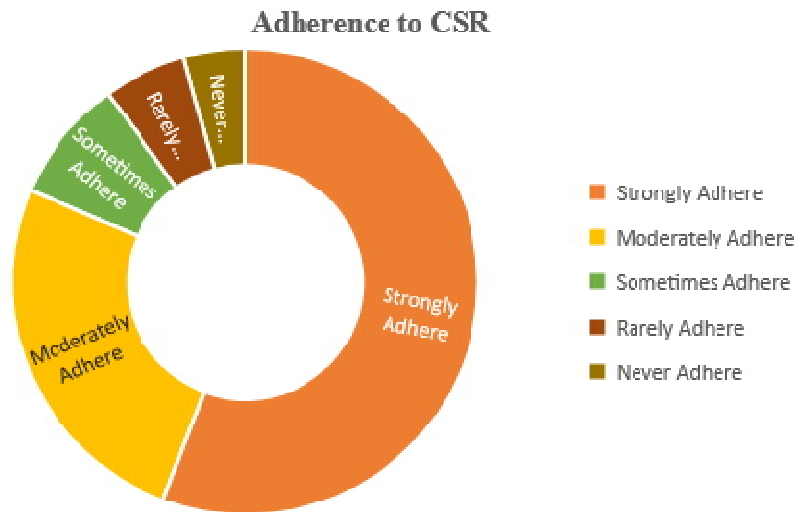


Figure 3: Adherence to Corporate Social Responsibility
Source: Field Survey, 2022

5.2 Nature of Corporate Social Responsibility of Rivtaf Golf Estate to their Community

Table 1 highlights the corporate social responsibility of Rivtaf Golf Estate developers in the Okuru Ama community, Port Harcourt metropolis. The table shows that contribution to community scholarship purse ranked 1st with a Relative Importance Index (RII) of (0.88). It is closely followed by a Christmas package to the community with (0.80), Employment of indigenes (0.77), and Maintenance of the entrance road leading to the community. (0.74). Electricity supply, Water supply to the community, Periodic payment of allowance to chiefs and youth leaders, and Sound infrastructure ranked lowest from an RII of 0.43 to 0.47

from the result, it can be deduced that developers in the study area are committed to providing corporate social responsibility features in their housing projects regardless of the type of property developed. These support the findings of Campus (2008), which investigated corporate social responsibility in Malaysia's housing development house-buyers perspectives. Moreover, most house buyers expect a socially responsible developer to provide more CSR features in their housing projects regardless of the developed property type.

Table1: Nature of corporate social responsibility of Rivtaf Golf Estate to the community

Option	SA	A	N	D	SD	Sum	RII	Rank
Periodic payment of allowance to chiefs and youth leaders	0	0	35	23	12	163	0.47	8 th
Contribution to the community scholarship purse	34	31	5	0	0	309	0.88	1 st
Employment of indigenes	29	17	15	4	5	271	0.77	3 rd
Maintenance of entrance road leading to the community.	25	17	15	7	6	258	0.74	4 th
Granting scholarship to indigenes	7	12	36	15	0	221	0.63	5 th
Water supply to the community	0	9	28	26	7	179	0.51	7 th
Electricity supply	7	8	32	12	11	198	0.57	6 th
Christmas package to the community.	20	31	19	0	0	281	0.80	2 nd
Sound infrastructure	0	0	23	35	12	151	0.43	9 th

Source: Field Survey, 2022

5.3 Relationship between Rivtaf Golf Estate and the Host Community

It was necessary to find out if there is any relationship between Rivtaf Golf Estate and its host Community (Okuru Ama). The results show that 17 respondents representing 24.3%, said there is an excellent relationship between the company and the host community; 25 respondents representing 35.7%, said the relationship is very good; 23 respondents representing 32.9%, said the relationship is Good, while 3 respondents representing 4.3% said the relationship is bad, only 2 respondents representing 2.9% said the relationship is very bad.

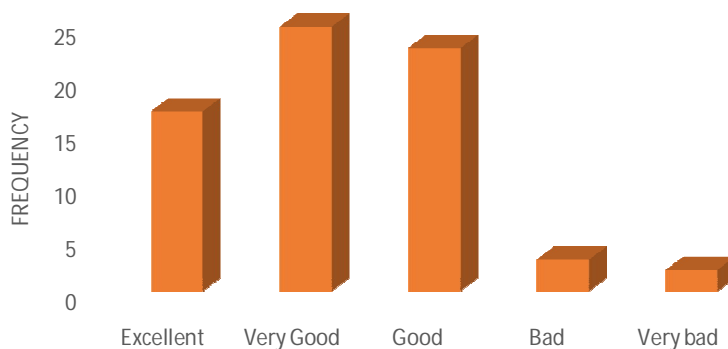


Figure 4: Relationship between Rivtaf Golf Estate and the Host Community
Source: Field Survey, 2022

5.4: Impacts of Rivtaf Corporate Social Responsibility on Real Estate Development

Table 2 shows the rank order of impacts of Rivtaf Corporate Social responsibility on real estate development in the Okuru Ama community in the Port Harcourt metropolis. The result, as presented in table 3, indicates that the high demand for property variables emerged as the most critical impact of corporate social responsibility on real estate development in the Okuru Ama community, with an overall RII of 0.81. This ranking is followed by improved

neighbourhoods with an RII of 0.78; increased patronage from clients with an RII of 0.76. In addition, increased property values with 0.75, improved relations with regulators and host community 0.73, enhanced provision of basic amenities 0.71, raised profit through reduced risk 0.68, development of new residential property 0.65, and attracted positive media attention which was ranked least with an RII of 0.64.

Table 2: Impacts of Rivtaf Corporate Social Responsibility on Real Estate Development

Option	SA	A	N	D	SD	Sum	RII	Rank
High demand of property	34	20	7	5	4	285	0.81	1 st
Raises profit through Reduce risk	17	15	22	11	5	238	0.68	7 th
Improved relations with regulators and host community	26	15	14	7	8	254	0.73	5 th
Increase patronage from clients	25	21	13	7	4	266	0.76	3 rd
Attract positive media attention	18	12	17	12	11	224	0.64	9 th
Enhance the provision of basic amenities	22	18	13	10	7	248	0.71	6 th
Increases property values	27	18	12	8	5	264	0.75	4 th
Improve neighbourhoods	20	31	13	3	3	272	0.78	2 nd
Development for new residential property	7	18	30	15	0	227	0.65	8 th

Source: Field Survey, 2022

Conclusion

The study aims to assess the corporate social responsibility of Rivtaf Estate in the Okuru-Ama Community in the Port Harcourt City Local Government Area. It was mainly aimed at identifying the nature of corporate social responsibility provision by Rivtaf property developers and its relationship with the host community when carrying out corporate social responsibility. The impacts may arise when corporate social responsibility is carried out in the study area. The research findings conclude that the four most important corporate social responsibilities identified by the developers are: contribution to the community scholarship scheme, Christmas package to the community, employment of indigenes, and maintenance of the entrance leading to the community. The result of the study further found that there is a high demand for property, improved neighbourhood quality, and increased patronage. It also increased property values, improved relations with regulators and host communities, enhanced the provision of basic amenities and raised profit through reduced risk emerged as the impact of corporate social responsibility.

Recommendation

The study recommends effective implementation of corporate social responsibility entered with host communities.

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