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# CSR activities in SMEs: The impact of TPB's factors to firm's performance and firm size as moderator

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**Abstract**
This study employed the TPB to examine factors, intention, behaviour, firm performance and sample size in SMEs to engage in CSR. PLS-SEM was used to analyse the respondents. The findings confirmed to have a significant impact for every factor and the intention, intention and the owner's or manager's behaviour which reflected in the firm's performance. While for CSR activities and corporate performance has been found to be moderate by firm size. The result of this study is one of the few to empirically examine each of the TPB variables in CSR participation, supporting the paradigm proposed by Azjen.

Keywords: Corporate Social Responsibility; Theory of Planned Behaviour; Firm Performance; Firm Size

## 1.0 Introduction
A company's commitment to conducting business in an ethical and responsible manner that takes into account the well-being of society, the environment, and its stakeholders is known as corporate social responsibility (CSR) (Marco-Lajara, Zaragoza-Sáez, Falcó & Millan-Tudela, 2022). CSR has gained significant attention in Malaysia, particularly among Small and Medium-sized Enterprises (SMEs), in recent years. A number of factors, such as changing consumer preferences, increased social and environmental consciousness, and knowledge of the potential benefits that CSR may have for businesses, are fueling this expanding interest. It is impossible to overlook CSR activity in SMEs, even though the majority of studies on the topic have concentrated on larger businesses (Youssef, Leicht, Pellicelli & Kitchen, 2018). In actuality, SMEs should prioritize CSR since larger clients are pressuring smaller suppliers to operate ethically by enforcing more and more ethical norms of behavior. Moreover, data from studies on big businesses indicates that CSR can be a tactical tool to increase a company's competitiveness (Sadou, Alom & Laluddin, 2017). Although the findings from the literature seem to suggest a lack of CSR engagement among SMEs (Aras-Beger & Taşkın, 2021), implementing CSR in small businesses has been shown to have positive effects, including better organizational culture, attracting and retaining employees, and improved firm image and reputation (Pastrana & Sriramesh, 2014). Therefore, more attention should be invested to understand the potential specificities and contributions of SMEs in relation to CSR (Saveanu et al., 2021). This study examined the relationship between Theory of Planned Behaviour (TPB)

factors, a firm's intention, the firm's CSR activities as well as the outcomes (firm performance) from the CSR activities among SMEs in Malaysia. In addition, this study also focused on the moderating impact of the firm's size on the relationship between the firm's CSR behaviour and its performance. The remaining of this paper is structured as follows. Starting with introduction in section 1 and the next section briefly reviews the literature and defines the hypothesis (section 2). Section 3 presents the research methodology to be applied in the study, section 4 presents the finding of hypothesis testing and follow by discussion in section 5. Lastly, the conclusion and recommendation are in section 6

## 2.0 Literature Review

Since many businesses have begun to recognize the value of CSR to their operations, research on CSR has increased. (Bhattacharyya & Verma, 2020). Since then, the research field has grown to include numerous CSR concerns relating to the corporate social marketing, environment, philanthropic programmes, economy and socially responsible production processes (Kim & Austin, 2019; Mishra & Schmidt, 2019; Chakraborty & Jha, 2019). Small businesses face significant challenges in supporting and financing CSR activities as the cost to implement CSR is relatively high, thus making the implementation processes not financially feasible. According to Halkos and Nomikos (2021), because CSR activities are typically regarded as business costs without benefits, it is challenging for firm owners to defend expenditures in such activities. By employing the Theory of Planned actions (TPB), this study seeks to advance our knowledge of owners' or managers' purpose and CSR-related actions. According to TPB, attitudes toward behaviour, subjective norms and perceived behaviour control are formed, subsequently affecting the intention and motivation to perform a behaviour (Ajzen, 1991). The TPB was used in this study because it was claimed that this theory could explain a variety of behaviours, including those related to physical activity, quitting smoking, blood donation, the act of complaining, and internet use. However, this approach has not been used comprehensively to examine how businesses engage in CSR (Salleh, Harun, and Adzmi, 2016). Other than that, previous studies have argued that the discrepancy was caused by the variations in social performance measures and indicators to the CSR activities (Yang, Bento and Akbar, 2019; Kuo, Chen, Hand Meng, H, 2021). Although it has been questioned that firm size plays a moderating influence in how CSR involvement behaviour and performance of individual firms are affected. However, the majority of these arguments were merely comparison studies between SMEs and large corporations (Hernández, Yañez-Araque and Moreno-García, 2020; Mubeen et al, 2021).

## 3.0 Research Hypothesis Development

Previous research by Salleh et al. (2016) and Feder and Weibenberger (2019) showed that behavior-related attitude was a good predictor of intention to engage in social responsibility. A responsible leader frequently permits the acceptance of concepts that include several CSR activity kinds with various objectives and reasons.

Meanwhile, norms based on society, family, or intergroup, internalised morals that denote the degree of importance and respect for others to encourage or chastise a certain behaviour are included in the subjective norm factor (Ajzen, 1991). Studies by Kumar, Goyal and Vandana (2017), Feder and Weibenberger (2019) and Salleh et al. (2016) claimed that the owners' or managers' inclinations to engage in CSR would be positively impacted by subjective norms since businesses need to be mindful of the importance of reference groups and people's perceptions.

For perceived behavioural control, Cordano and Frieze (2000) suggested the need to address individuals' ability to control the behaviour. According to the managerial context for CSR, there appear to be competing barriers at the individual level factors that influence how managerial behaviours and intentions evolve (Feder & Weibenberger, 2019). The owners' or managers' desire to participate in specific CSR initiatives would be constrained by all these barriers.

Next, owners' or managers' intentions to participate in CSR had a favourable effect on the actual CSR conduct of SMEs, according to Salleh et al. (2016). This finding is supported by the fundamental tenet of TPB (Ajzen, 1991), which states that a higher intention increases the likelihood that a behaviour will be carried out. It shows the degree to which people are willing to work to engage in the behaviour and how hard they are willing to attempt (Guan & Wang, 2019). Since their owners are more likely to have such aims, it is expected that SMEs will be more likely to engage in CSR initiatives.

Previous researchers found that SMEs' long term strategic approach towards CSR engagement could give a positive impact on their performance when it comes to responsible practices (Cheng, Ioannou, and Serafeim 2014; Nejati, et al., 2017). This is due to the fact that SMEs seek to increase performance primarily by meeting customer needs and cutting costs. A study by Nejati et al. (2017) showed that satisfied employees because of workplace CSR activities are more committed and make positive contributions to the growth and performance of the firm they work for in the long run.

Hence, the following hypotheses are proposed:

H1: There is a positive relationship between attitudes toward behaviour and the intention to engage in CSR activities.
H2: There is a positive relationship between subjective norms and the intention to engage in CSR activities.
H3: There is a positive relationship between perceived behaviour control and the intention to engage in CSR activities.
H4: There is a positive relationship between intention and CSR activities conducted by SME firms.
H5: There is a positive relationship between CSR activities and firms' performance.

Aslan-Tutak and Adams (2017) stated that the larger the SME, the more likely it is for the SME to engage in CSR activities, as larger SMEs have more resources which make it easier for them to engage in CSR activities. According to study by Youn, Hua, and Lee (2015), the firm size has a favourable moderating effect on the relationship between CSR initiatives and corporate performance. Since larger SMEs have more resources, stronger organisational structures, and more robust procedures, they tend to establish and implement CSR programmes better than smaller SMEs. Thus, the following hypothesis is developed:

H6: The larger the firm size, the stronger the relationship between CSR activities and firm performance.

## 4.0 Methodology
The top five SME manufacturing enterprises in Malaysia are located in Selangor, Kuala Lumpur, Johor, Penang, and Perak, hence these five states in Malaysia received the surveys. The number of questionnaires that were distributed was 1,545 and the final respondents were 362 respondents. For this study, the unit of analysis chosen was organisations (represented by the owners or managers that made decisions on CSR activities in SMEs), which is denoted by the SME firms in the five respective states. This study adopted a non-probability sampling approach, namely the convenience sampling method. This type of sampling was used because each firm could only have one or two respondents who qualified to answer the questionnaire, as the criteria for respondents was that they needed to be the owners or managers that made decisions on CSR. For data collection, a self-administered questionnaire survey was used for the analysis. The researcher distributed the survey questionnaires to the targeted SMEs and also to other SMEs that were able to answer the questionnaires. Quantitative information was obtained using measurement scales that ranged from 1 (Strongly Disagree) to 7 (Strongly Agree). Two sections made up the questionnaire. The first section comprised questions about the demographic details of the respondents including the firm size. The second section was instruments that examined which were the attitude, subjective norm, perceived behaviour control, CSR intention, CSR behaviour/activities, and the firm performance. Generally, this survey aims to test the relationship of the TPB factors (attitude toward CSR, subjective norm and perceived behaviour control), SME's intention, CSR activities and firm performance.

## 5.0 Findings
This research investigates the owners or managers of SMEs firms' intention and behaviour to engage in CSR activities and their performance. The study examined the impact of TPB factors on intention and behaviour which lead to SME's performance. The measurement model was analyzed to identify the relationships between constructs and items and the relationships between constructs. In the Smart-PLS software version 3.0, structural equation modelling (SEM) was used to measure the reflective and formative item model. Attitude (4 items), subjective norm (4 items), perceived behaviour control (4 items), intention (4 items), and behavior/CSR activities (8 items) were the five variables that included reflective questions. While for the formative item, the firm performance includes 7 items.

### 5.1 Respondents Profile
This section discusses the profile of the respondents/firms that participated in this study and their corresponding types of CSR activities. The profile was analyses using the frequency test of the SPSS. The result of the demographic profile in terms of firms' profile include the business age, firm types, and size of the firm. Most of the firms were found to have been established less than 10 years ago (about 49 percent), while those that had been established more than 20 years ago only made up about 25 percent of the sample. For firm types, the majority of firms were from the food, beverage and tobacco industries, which accounted for 63.79 percent of the sample, while firms producing non-metallic, mineral products, basic metal and fabricated metal products made up 2.68 percent of the sample. While for firm size, a majority of the respondents (56.81 percent) were from smaller size firms with an employee size of between 5 to 74 people, while those with less than 5 employees made up 5.65 percent of the sample size and medium size firms with 75 to 199 employees made up 37.54 percent of the total sample size.

### 5.2 Measurement Model
Both reflective model and formative model were measured using SMART-PLS. The measurement model for a structural model that used in subsequent analysis. For reflective model, a few criteria were used to analyse the results, namely the assessment of internal consistency reliability of the measurement model (Table 1), the assessment of convergent validity (Table 1) and the assessment of discriminant validity (Table 2).

Composite reliability (CR) is the index that is used to measure internal consistency. Although the most popular index used to measure internal consistency was Cronbach's alpha ($\alpha$), Hair et al, (2017) stated the propensity for Cronbach's alpha to overestimate internal consistency reliability because it can be delicate to the quantity of construct pieces. Therefore, the composite reliability was introduced as an alternative to the Cronbach's alpha. A composite reliability value that exceeds 0.60 is deemed to be acceptable for exploratory research and values that are greater than 0.70 can be defined as satisfactory, while those lower than 0.60 indicate a non-reliable value (Hair et al, 2017). As shown in Table 1, all of the five constructs exhibited a high level of internal consistency as indicated by the CR values for CSR activities (0.84), CSR intention (0.87), attitude toward behaviour (0.85), subjective norms (0.94), and perceived behavioural control (0.93), where each of the reflective constructs exceeded the recommended value of 0.70.

As stated by Hair et al (2017), convergent validity describes how closely two concept measurements that ought to be related in theory are really related and can be generally measured through indicator loadings and Average Variance Extracted (AVE).  Indicator loadings value that is greater than 0.40 may be regarded as acceptable, it would be ideal if the indicator loadings exhibited values that were greater than 0.71 (Hair et al., 2017), while convergent validity would be regarded as acceptable if the AVE of each construct exhibits at least a value of 0.50 (Hair et al., 2017). As shown in Table 1 all values for indicator loadings and AVE achieved the minimum requirement and acceptable.

Table 1: Measurement Properties of Reflective Construct.

| Construct | Items | Factor Loading | AVE | CR |
|---|---|---|---|---|
| CSR activities | B25 | 0.81 | 0.67 | 0.84 |
| | B26 | 0.78 | | |
| | B27 | 0.79 | | |
| | B28 | 0.83 | | |
| | B29 | 0.90 | | |
| | B210 | 0.83 | | |
| | B211 | 0.79 | | |
| | B212 | 0.80 | | |
| CSR intention | B21 | 0.93 | 0.88 | 0.87 |
| | B22 | 0.94 | | |
| | B23 | 0.94 | | |
| | B24 | 0.94 | | |
| Attitude toward Behaviour | B11 | 0.87 | 0.81 | 0.85 |
| | B12 | 0.90 | | |
| | B13 | 0.93 | | |
| | B14 | 0.91 | | |
| Subjective norm | B15 | 0.89 | 0.78 | 0.94 |
| | B16 | 0.92 | | |
| | B17 | 0.90 | | |
| | B18 | 0.83 | | |
| Perceived behaviour control | B19 | 0.84 | 0.77 | 0.93 |
| | B110 | 0.89 | | |
| | B111 | 0.90 | | |
| | B112 | 0.88 | | |

(Source:) Smart-PLS Output

Discriminant validity tests whether the metrics that aren't meant to be related are truly connected (Hair et al., 2017). The Heterotrait-Monotrait ratio of correlations (HTMT) can be used to assess discriminant validity within a model and the ideal score should not exceed that of 0.85. Based on Table 2, all of the values in the m.odel were found to be within the stipulated HTMT range.

Table 2: Discriminant Validity (HTMT)

| | 1. Actual CSR engagement | 2 | 3 | 4 |
|---|---|---|---|---|
| 2. Attitude toward CSR activities | 0.538 | | | |
| 3. CSR intention | 0.659 | 0.604 | | |
| 4. Perceived behaviour control | 0.589 | 0.543 | 0.725 | |
| 5. Subjective norms | 0.635 | 0.670 | 0.750 | 0.775 |

(Source:) Smart-PLS Output.

For formative model, criteria used for evaluating the results include assessment of convergent validity, collinearity among models as well as the significance and relevance of outer weights, which are summary of these results is shown in Table 3. Formative items for convergent validity can be validated using redundancy analysis and is deemed satisfactory if the path coefficient exhibits a minimum value of 0.80. As shown in Table 3, firm performance formative construct had yielded a high satisfactory level with path coefficients of 0.82 respectively. The assessment of collinearity among indicators was conducted by considering the Variance Inflation Factor (VIF), which ideally, should have values that are less than 5 (Hair et al., 2017). According to Hair et al. (2017), the indicator that exhibits a VIF value that is greater than 5 implies a possible collinearity issue and therefore should be removed from the model. Based on the results shown in Table 3, one item (C54), which exceeded the requirement and were thus removed from the model. Lastly, the significance and relevance of outer weights for the formative constructs were examined. As shown in Table 3, both C51 and C53 items of firm performance were found be insignificant. However, there are prior studies that support the relevance of these indicators in capturing the significance

of firm performance. Since these items were regarded as theoretically important, they were still retained in the formative constructs although their outer weights were shown to be insignificant because of their relative contribution

Table 3: Measurement Properties for Formative Construct.

| Construct | Items | Convergent Validity | Weights | VIF | t-value weights | Significance |
|---|---|---|---|---|---|---|
| Firm Performance | C51 | 0.82 | 0.15 | 4.79 | 1.26 | 0.21 |
| | C52 | | 0.32 | 4.60 | 2.85 | 0.01 |
| | C53 | | 0.07 | 2.86 | 0.86 | 0.42 |
| | C54 | | - | 5.52 | - | - |
| | C55 | | 0.28 | 3.47 | 3.56 | 0.00 |
| | C56 | | 0.08 | 1.28 | 2.08 | 0.04 |
| | C57 | | 0.21 | 3.02 | 2.27 | 0.03 |
| | C58 | | 0.40 | 3.37 | 3.67 | 0.00 |
| | C59 | | 1.00 | 1.00 | - | - |

(Source:) Smart-PLS Output                    C54 (item deleted)

*5.3 Structural Model and Moderator*

This survey aims to test the relationship of the TPB factors (attitude toward CSR, subjective norm and perceived behaviour control), SME's intention, CSR activities and firm performance. All of the hypothesised associations were found to be significant with p-values less than 0.05, according to Table 4 route co-efficient results, which confirm the validity of all established hypotheses (H1 to H5).

Table 4: Relationship

| | Hypothesis | P-value $(p)$ | Results | Effect size $(f^2)$ |
|---|---|---|---|---|
| Attitude toward CSR activities -> CSR Intention | H1 | 0.02 | Significant | 0.05 |
| Subjective Norm -> CSR Intention | H2 | 0.00 | Significant | 0.13 |
| Perceived Behaviour Control -> CSR Intention | H3 | 0.00 | Significant | 0.10 |
| CSR Intention -> Actual CSR Engagement | H4 | 0.00 | Significant | 0.64 |
| Actual CSR Engagement ->Firm Performance | H5 | 0.00 | Significant | 0.51 |

*(Source:) Smart-PLS Output*

The results of the firm size's moderating effect are shown in Table 5, where the interaction effect (p-value=0.00) validated the hypothesis made on the moderating effect of the firm size. Hence proving the validation of Hypothesis 6. The straight-line shown in Figure 1 is another indicator of the moderating outcome. As shown in Figure 1, it is possible to gauge the moderating effect of firm size by looking at the slope gradients, where medium-sized firms were seen to have a steeper gradient than combination of micro and smaller-sized firms. As a result, the evidence of a stronger positive association among medium-sized enterprises supported the stated hypothesis.

Table 5: Moderating Relationship

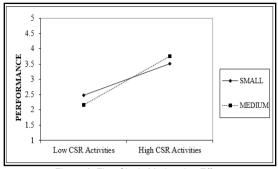| H6 | Standard Beta | Standard Error | T Statistic | P-Value | Results |
|---|---|---|---|---|---|
| Firm Size*CSR activities -> Firm Performance | 0.28 | 0.22 | 3.35 | 0.00 | Significant |

Figure 1: Firm Size's Moderating Effect

## 6.0 Discussion

Based on the findings, all hypotheses had been supported. The results from this study revealed all the factors to be positively related to SMEs' intention for engaging in the CSR activities, where the results on attitude toward behaviour, subjective norms and perceived behavioural control provided significant results for Hypothesis 1 (H1), Hypothesis 2 (H2) and Hypothesis 3 (H3). Of the three factors used in this study, the most influential variable on firm intention was found to be subjective norms ($f^2$=0.13). This is consistent with studies conducted by Oduro, Bruno and Maccario (2021) and Latip, Sharkawi, Mohamed and Kasron (2022) who found the presence of a number of high-profile pressure group enhance firms' intention in the adoption of CSR activities.

The results ($p<0.05$, $f^2$= 0.64) as reported in Table 4 indicated a positive significant relationship between SME's intention and actual CSR engagement (H4). These outcomes resemble with Salleh, Harun and Adzmi (2016) and Baniya, Thapa and Kim (2019) who found the intensity of intention to be a necessary phase for performing a particular behaviour. Other than that, the results of this study revealed actual CSR engagement to be positively related to firms' performance. With a positive path coefficient ($p<0.05$) and effect size of 0.64, this validates the proposed Hypothesis 5 (H5), and is consistent with previous studies conducted by Ikram et al. (2019) and Thanh, Huan and Hong (2021) that showed CSR activities increase the firm's performance in terms of employee performance.

The last research question concerned the firm size as a moderating factor between the actual CSR engagement of the SMEs and their firm performance (H6). By demonstrating a positive path coefficient ($p<0.05$), this moderating effect was not only validated, but also corresponded to studies by Das and Rangarajan (2020) and Baeshen, Soomro and Bhutto (2021). In their study, the authors found larger firms to be more engaged in CSR activities because of its larger pool of resources which lead to its higher performance as opposed to smaller firms. As shown from the results of the medium and small-sized firms in this study, the medium-sized firms are thus expected to contribute more to CSR causes because of their higher level of slack resources.

## 7.0 Conclusion and Recommendations

The purpose of this study was to examine how a SME's manager and owner's attitude towards behaviour, perceptions of behavioural control, and subjective norms affect their intention to engage in CSR activities. Additionally, it determined how a SME's intention to participate in CSR activities affected that conduct. The correlation between a company's CSR practises and performance, the impact of SME CSR conduct on the performance of the firm, and the moderating impact of firm size are also discussed. The results of this study show that all hypotheses are accepted. This paper provides new empirical evidence to offer key contributions to the furtherance of knowledge with regards to CSR and the performance of SME firms by studying the relationships between factors (attitude toward behaviour, subjective norms, perceived behaviour control), intention and behaviour through the adoption of the TPB theory as suggested by Azjen (1991). It also extended the initial framework by testing the moderating factor of firm size on firms' behaviour and their performance. Therefore, this research is among the few studies to empirically test all of these variables in CSR engagement as a way of confirming the framework suggested by Azjen. Despite its limitations, there were biases in the selection of SME firms as this study exclusively sampled SMEs from only five states in Malaysia. Of the SME firms selected in this study, only a mere 23.4 percent agreed to participate, all of which were in the states of Selangor, Kuala Lumpur, Johor, Penang and Perak. It is suggested that future studies incorporate more states such as Sabah and Sarawak to further increase generalizability of the study. Furthermore, the small number of micro firms found in this study necessitated the combination of micro and small-sized firms for analysis purposes because the researcher was only able to consider two types of firms, i.e. the micro, small, and medium-sized firms, rather than three. This resulted in the researcher overlooking the special effects of micro-sized firms. Future research suggested for more balanced number of respondents in terms of firm sizes.

**Paper Contribution to Related Field of Study**

The findings from this study focus to Corporate Governance in term of engaging in CSR activities.

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