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Corporate Reputation And Social Responsibility: An Analysis Of Large Companies In Croatia

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Keywords

CSR, corporate reputation, Croatian large companies

Abstract

This paper aims to [explore the relationship between corporate reputation and social responsibility \(CSR\) in selected large Croatian companies](#). The research is based on the theoretical framework that supports a thesis of their positive relationship. CSR is measured through economic, environmental, and social aspects and is primarily based on testing the relationship between CSR and financial performance to determine whether the relationship is positive, neutral or negative. Many researchers have concluded that it is generally positive, depending on which measures of financial performance are used. At the same time, corporate reputation is considered as a key mediator in the relationship between a firm's CSR and financial performance. In this concept of CSR, reputation is a

global perception of a group of stakeholders, its assessment of the credibility of the organization's projection. Company reputations may vary from one stakeholder to another depending of their expectations, which are dynamic and likely to change over time. It is within this context of company relationships with its stakeholders that determines the level of reputation a company will develop over time. Thus corporate reputation will be directly and significantly related to CSR. Based on this hypothesis, they are a few objectives of this research. The first is to analyze the significance of the proposed corporate attributes according to company and customer perspective. For that purpose, seven practical and theoretical background attributes are selected and ranked - quality of products and services, corporate vision and strategy, quality of management leadership, labor force, financial performance, social and environmental responsibility, and corporate governance. Second is to propose indicators for each reputation attribute and rank them according to their significance collected by surveying large companies executives. Third is to analyze the correlation between socially responsible companies and their reputation. The research results show that one of the corporate attributes CSR - is ranked very low from the point of view of company executives and employees, but very high from the perspective of consumers. Among the indicators which represent socially responsible performance, financial performance is ranked first, followed by ecological and social performance. A positive relationship between financial performance and corporate reputation has been statistically confirmed; i.e., socially responsible Croatian large companies have better financial results measured by ROA, ROE, margin profit and EPS.

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IMPORTANT LINKS

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