



Corporate Social Responsibility in Vietnamese Companies: An Exploration of Practices, Motivations and Barriers

Ta Huy Hung¹, Phuong Mai Nguyen^{1*}, Thi-Minh-Ngoc Luu¹, Anh Tuan Nguyen²

¹International School, Vietnam National University Hanoi, Vietnam, ²Vietnam National University Hanoi, Vietnam.

*Email: mainp@vnu.edu.vn

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ABSTRACT

It is evitable that companies worldwide are under greater pressures to take their corporate social responsibility due to the evolving consumer expectations, regulatory changes, and the recognition of its potential impact on financial performance. Vietnamese companies are not an exception. However, there are limited studies in Vietnam focusing on the factors affecting how CSR initiatives are implemented in large companies. In such a context, this paper explores the practices, motivations and barriers to CSR implementation in Vietnamese companies. We selected 20 large companies from the list of 500 Vietnamese largest companies (VNR500) and approached the managers to conduct in-depth interviews. From the results of interviews with managers, we analyzed, classified and synthesized factors that encourage or hinder CSR practices of these companies through the lens of managerial practitioners. Our findings show that external forces are critical in motivating large Vietnamese companies to take CSR initiatives in order to build good public image and firm reputation. Furthermore, some obstacles to CSR in the Vietnamese context were also identified among which “lack of time”, “lack of employee participation” and “loose connection with the company’s core business” are three most prominent ones. Consequently, we recommend Vietnamese companies to take a series of actions to engage employees and turn CSR activities into “common things” that have been integrated into their daily business operations.

Keywords: Corporate Social Responsibility, Managers, Motivations, Vietnamese Companies

JEL Classifications: M14, M15, O35, Q56

1. INTRODUCTION

Corporate Social Responsibility (CSR) has garnered significant attention recently, becoming a focal point for academic inquiry and corporate strategy. This heightened interest is driven by several factors, including evolving consumer expectations, regulatory changes, and the recognition of CSR’s potential impact on financial performance.

Recent studies highlight a shift from traditional philanthropic approaches to integrated CSR strategies that align closely with core business objectives. This transition reflects a growing acknowledgment that CSR can catalyze innovation and competitive advantage. For instance, a bibliometric analysis by Chu et al. (2023) indicates an increasing trend in research

exploring the intersection of CSR and innovation, underscoring the strategic importance of CSR in fostering sustainable business practices. Despite the growing body of literature, several research gaps persist. A review by Aguinis and Glavas (2012) points out the need for multilevel research that integrates individual, organizational, and institutional perspectives to fully understand CSR’s antecedents and outcomes. Additionally, more studies are needed to focus on the underlying mechanisms linking CSR to various outcomes and research exploring CSR in diverse cultural and economic contexts (Aguinis and Glavas, 2012). For example, Nejati and Amran (2009) studied Malaysian SMEs and confirmed that these companies are practicing CSR because of their own beliefs and values, religious thoughts, and pressure and encouragement from stakeholders.

Furthermore, CSR has become a crucial component in the strategy frameworks of corporations globally. Previous studies on CSR in various developing countries have insisted that the incorporation of CSR practices is increasingly acknowledged as vital for sustainable development, improving corporate reputation, and attaining long-term profitability (Choongo et al., 2017; Abaean et al., 2014). Besides, Austin and Gaither (2017) claimed that acknowledgement of benefit and fit may operate differently for CSR in socially stigmatized industries.

In the case of Vietnam, the adoption and execution of CSR in Vietnam are shaped by a complex interplay of motivations and barriers specific to its socio-economic and cultural milieu. Recent research has revealed multiple factors motivating Vietnamese firms to participate in CSR efforts. Client demands, especially from overseas partners, act as a crucial impetus, driving enterprises to comply with global CSR norms to sustain competitiveness in export markets (Xuan et al., 2018). The stage of a company's life cycle affects its CSR disclosure policies, with enterprises at different periods demonstrating varying degrees of commitment to social responsibility activities (Thu and Khuong, 2023).

Conversely, enterprises encounter notable obstacles in implementing CSR. Financial constraints are frequently cited, as the costs associated with CSR initiatives can be substantial, particularly for small and medium-sized enterprises (Xuan et al., 2018). Moreover, a lack of understanding and awareness of CSR concepts among business leaders and employees poses a significant barrier, hindering the effective adoption and integration of CSR practices within organizational operations (Thu and Khuong, 2023).

Understanding the specific motivations and barriers to CSR in Vietnam is crucial for policymakers, business leaders, and scholars aiming to promote responsible business practices. By addressing these factors, stakeholders can develop targeted strategies to overcome challenges and leverage drivers, thereby fostering a more robust CSR culture that contributes to the sustainable development of Vietnam's economy. However, there are limited studies on CSR practices in large Vietnamese companies that specifically identify the factors that promote or hinder CSR implementation. Consequently, further research is still needed to discover drivers and barriers to CSR in the Vietnamese business context.

In this regard, this study aims to explore the CSR practices, motivations for, and barriers to CSR implementation in large Vietnamese companies. This paper is structured into five parts as follows. Section 1 introduces the topic. Section 2 presents the literature review. Section 3 explains the research methods and procedure. Section 4 discusses the research findings. Section 5 highlights the implications, limitations and then concludes the paper.

2. LITERATURE REVIEW

Corporate social responsibility (CSR) has garnered considerable focus in academic study and corporate practice owing to its

significance in sustainable development and its influence on organizational performance. The execution of CSR activities is shaped by diverse reasons and impeded by numerous obstacles, extensively analyzed in the literature.

2.1. CSR Concept

The concept of CSR has evolved significantly in recent years, encompassing a broad range of practices and principles aimed at balancing economic, social, and environmental objectives. According to the European Union Parliament (2013), CSR refers to "the responsibility of enterprises for their impacts on society," highlighting the need for companies to integrate ethical behavior into their operations and decision-making processes. CSR is often viewed as a multi-dimensional concept involving environmental sustainability, social equity, and economic performance (Scherer and Voegtlin, 2020).

Recent literature underscores the dynamic nature of CSR, emphasizing its alignment with stakeholder theory and sustainability principles. Santos (2011) confirmed that while CSR takes on an informal, non-structured character, it has been incorporated into the daily management of Portuguese SMEs and more internally focused and results from attention to the potential benefits to the business from gains in eco-efficiency, a better social climate or a higher profile in the local community. Similarly, Freeman et al. (2010) argued that CSR is no longer an optional activity but a strategic necessity for firms seeking to build long-term relationships with stakeholders. This perspective aligns with the Sustainable Development Goals (SDGs) framework, which encourages businesses to address pressing global challenges such as poverty, inequality, and climate change (United Nations, 2015).

In addition to stakeholder expectations, CSR has increasingly become a tool for corporate legitimacy and competitive advantage. For instance, Jain et al. (2021) highlighted how companies that prioritize CSR tend to enjoy improved brand reputation, consumer trust, and market performance. This is particularly evident in industries with high public visibility, such as manufacturing, retail, and technology, where CSR activities are closely scrutinized by stakeholders.

Moreover, CSR practices have evolved in response to contemporary challenges such as climate change, globalization, and corporate governance issues. Companies are now integrating Environmental, Social, and Governance (ESG) criteria into their business strategies to meet investor demands and societal expectations (Kolk et al., 2019). Research by Luo and Liu (2020) suggested that firms with robust CSR strategies are better equipped to manage risks, enhance resilience, and adapt to market changes.

2.2. Motivations for CSR Implementation

The motivations driving companies to engage in CSR activities can be broadly classified into internal and external factors (Carroll and Shabana, 2010; Aguinis and Glavas, 2012). Internal motivations often stem from ethical concerns, strategic interests, and organizational culture. Many firms adopt CSR as part of their commitment to ethical values, aiming to "do the right thing" and address societal challenges (Hemingway and MacLagan, 2004).

For instance, businesses driven by ethical leadership and a strong moral compass often prioritize CSR to express their core values (Lin-Hi and Müller, 2013).

Strategically, CSR is seen as a means to enhance financial performance, brand reputation, and competitive advantage. According to Porter and Kramer (2006), aligning CSR with core business strategies allows organizations to create shared value, benefiting society and business. Empirical evidence suggests that firms that engage in CSR experience increased customer loyalty, improved employee morale, and stronger investor relations (Orlitzky et al., 2003). In particular, employees are motivated to perform better in companies perceived as socially responsible, thereby improving organizational productivity (Glavas and Piderit, 2009; Vu et al., 2024).

External drivers of CSR are equally significant. Regulatory pressure, stakeholder expectations, and competitive dynamics compel companies to implement CSR initiatives. For example, Shnayder et al. (2016) insisted that social pressure is an effective driver for CSR. In addition, governments and international organizations have introduced frameworks and regulations, such as the United Nations Global Compact and ISO 26000, to encourage CSR adoption (Jamali and Mirshak, 2007). Furthermore, stakeholders, including consumers, investors, and NGOs, demand greater accountability and transparency in corporate activities, pushing companies to embrace CSR as a tool for legitimacy and trust-building (Freeman et al., 2010).

2.3. Barriers to CSR Implementation

Despite the growing importance of CSR, businesses face numerous barriers that hinder successful implementation. A key barrier is the perception of CSR as a cost center rather than an investment. Many companies, particularly small and medium enterprises (SMEs), view CSR as financially burdensome, with unclear short-term returns on investment (Jenkins, 2009). Limited financial resources often prevent organizations from pursuing ambitious CSR goals (Revell and Blackburn, 2007).

In addition, organizational culture and leadership also present challenges to CSR adoption. In a study by Kalyar et al. (2013), formal strategic planning and firm's humanistic culture were confirmed to have positive link with CSR. Thus, companies lacking strong leadership commitment and a CSR-oriented culture may struggle to integrate social responsibility into their core operations (Hemingway and MacLagan, 2004). Inconsistent internal communication and inadequate employee engagement further impede CSR efforts, leading to fragmented initiatives that fail to generate meaningful impact (Baumann-Pauly et al., 2013).

External barriers, such as regulatory complexity and lack of stakeholder support, hinder CSR implementation. Ambiguities in legal frameworks and inconsistent enforcement create uncertainty for businesses seeking to adopt CSR practices (Brammer et al., 2012). Additionally, weak stakeholder engagement or lack of awareness among consumers about the benefits of CSR can limit the incentives for companies to act responsibly (Smith, 2003).

3. MATERIALS AND METHODS

In this study, we targeted large Vietnamese companies as a unit of analysis. Thus, we selected companies from the list of 500 largest Vietnamese companies, the so-called VNR500 list. We screened the companies in the VNR500 list by industry, focusing on the manufacturing and service industries. Typical industries were selected based on the number of enterprises in the VNR500 list. From there, we sent an email to the enterprises to request cooperation in our research. For the manufacturing industry group, the selected industries were those with many enterprises in the VNR500 list and had a great impact on society such as food, textiles, and construction. For the service industry group, enterprises in banking, insurance, and retailing industries were chosen. Based on the number of companies responding, the team conducted in-depth interviews with managers, who are in charge of the enterprises' communications and CSR activities.

We approached 20 companies for in-depth interviews from a list of companies in the manufacturing and service groups. The interviews were expected to last about 30-45 min and revolved around CSR issues to verify trends and determine the barriers and motivations for CSR implementation in the business. The questions used in the in-depth interviews revolve around the following issues:

- (1) The company managers' views on CSR
- (2) The company managers' involvement in the planning and implementation of CSR activities
- (3) Reasons for the company to implement CSR
- (4) Challenges/barriers to CSR implementation in the company
- (5) The company's future plans and expectations in the next 5 years in implementing CSR

The procedure for in-depth interviews includes 5 steps as depicted in Figure 1.

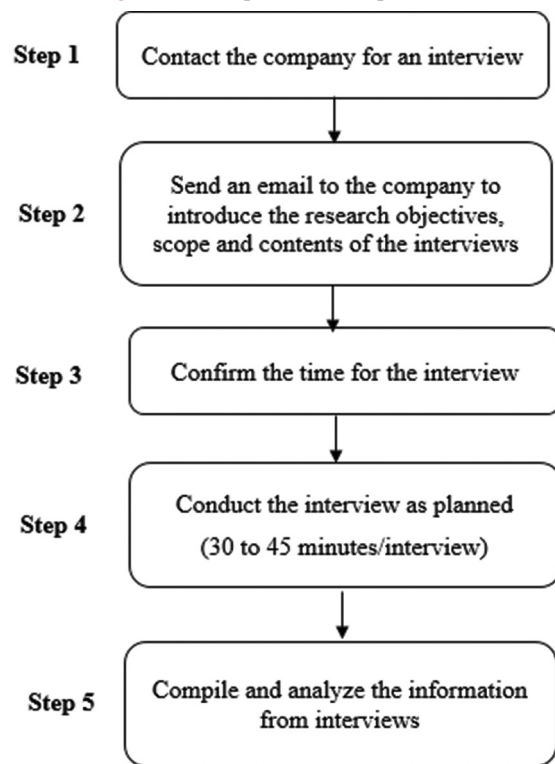
Profiles of the managers participating in our study are summarized in the Appendix.

4. FINDINGS AND DISCUSSION

4.1. Viewpoints of Managers on CSR

When interviewing managers at VNR500 companies about their views on CSR, we found that they mentioned the words "social responsibility" and "sustainable development" as two parallel terms. Some views on CSR mentioned are as follows:

- E₁: We understand that CSR is demonstrated by practical actions: Ensuring product quality, saving energy, being environmentally friendly, bringing benefits to consumers and society. CSR is also sharing difficulties with compatriots, soldiers, and the homeland's islands, while ensuring the lives and culture of cadres and workers.
- E₂: We need to raise awareness about sustainable development and act responsibly towards the community and society. That is necessary and beneficial not only for ourselves but also for current society and future generations.
- E₁₀: Our company always aims for sustainable values, ensuring the harmony of interests between the company and its employees, the community, and the natural environment.

Figure 1: In-depth interview procedure**Table 1: Popular CSR initiatives by large Vietnamese companies**

No.	Type of CSR initiatives	No. of interviewees
1	Fulfilling the tax responsibility to the government	20
2	Investment in employee training	20
3	Providing a safe and comfortable working environment to employees	20
4	Organizing activities for improving staff well-being (e.g. sport activities, trips, holidays)	19
5	Donating money, food, clothing items, etc., to charity organizations	18
6	Encouraging employees to participate in some social events (e.g. red blood donation day, planting day in Spring, etc.)	15
7	Paying full attention to product design, manufacturing and usage that ensure the safety of the consumers	13
8	Participating/contributing to help people recover from international or national natural disasters (e.g. flood, storms, forest fire, etc.)	12
9	Applying various methods to minimize environmental impact	12
10	Collaborate with schools and universities to organize some extra-curricular activities or contests	10

Source: Authors summarized from in-depth interviews

E₁₂: Our company's motto is to focus on transparent governance and sustainable development through volunteer programs, social security, and practical environmental protection activities.

It can be seen that companies have elaborated on the concept of CSR in a multi-dimensional approach, paying attention to stakeholders when presenting the company's philosophy to implement CSR associated with sustainable development. Similar findings were confirmed in the studies of Shnayder et al. (2016), Nejati and Amran (2009).

Furthermore, from the interviews with managers, we found that there are a wide range of CSR practices undertaken by large Vietnamese companies. Table 1 shows the popular CSR initiatives.

As shown in Table 1, CSR toward the government and CSR toward employees are most popular initiatives in large Vietnamese companies, indicating that these companies focus on their key stakeholders. Moreover, CSR activities towards the community such as donation of money, time, skills were preferred initiatives. Our findings are in line with the studies of Levy and Park (2011); Gu et al. (2013); Abaeian et al. (2014).

Notably, it is discovered that the connection between large companies and educational institutions is still very loose. Only 10 out of 20 managers claimed that they have cooperated with schools or universities in recent years to do organize some extra-curricular activities and contests. They explained that there seem to be few benefits from working with the educational institutions in Vietnam.

4.2. Motivations for CSR Implementation

Through interviews with 20 businesses, it was found that some of the main reasons given to motivate businesses to implement CSR include internal and external factors. Table 2 summarizes the motivations that encourage businesses to implement CSR.

Table 2 shows that most companies engage in CSR for three basic reasons: (1) to comply with the regulations of the legal environment (M2, 100%), (2) to build a good corporate image with stakeholders (M4, 80%), and (3) to become a good corporate citizen (M3, 70%). Our finding is in line with the research of Rahman Belal and Momin (2009) that confirm CSR adoption in emerging countries in the Asia-Pacific and African regions is largely driven by external forces, namely pressures from parent companies, international market and international agencies. The study of Nybakk and Panwar (2015) with data from 230 firms in Norwegian firewood production industry and another study by Jamali and Mirshak (2007) also support our finding in the present study.

The least popular reason among the 10 motivations compiled from the in-depth interviews was "retaining talented employees" (40%) with only 8 out of 20 companies identifying this as their motivation for engaging in CSR. This suggests that CSR is not a factor directly related to the company's human resource management activities. Similarly, other less popular reasons include M1, M8, M9, and M10 with only 10 out of 20 companies mentioning this reason.

First of all, only 10 out of 20 companies stated that they pursue CSR activities for the reason of increasing financial benefits. They claimed that "we have to spend a lot of money on CSR but hardly get any financial benefits from those activities". One company

Table 2: Motivations for CSR implementation of large Vietnamese companies

No.	Motivation	Manufacturing group (n ₁ =10)										Service group (n ₂ =10)										Percentage	
		E1	E2	E3	E4	E5	E6	E7	E8	E9	E10	E11	E12	E13	E14	E15	E16	E17	E18	E19	E20		
M1	Financial benefits increase	X	X			X	X	X	X		X	X	X	X		X	X	X	X	X		50	
M2	Complying with legal requirements	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	100	
M3	Desire to become a good corporate citizen	X		X	X	X	X	X	X		X	X	X	X	X	X	X	X	X	X	X	70	
M4	Building a good image of the company with the stakeholders		X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X			80	
M5	Pressures from the customers	X	X		X	X	X					X	X	X		X	X	X		X	X	60	
M6	Pressures from the suppliers and partners	X	X	X		X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	60	
M7	Retaining talented employees	X			X		X				X	X	X	X	X	X	X	X	X	X	X	40	
M8	Gaining the competitive advantage by differentiating themselves in CSR implementation	X	X				X	X	X	X	X	X	X	X	X		X				X	50	
M9	Enhancing employee engagement and satisfaction	X		X		X				X		X	X			X		X	X	X		50	
M10	Complying with common ethical principles of the society	X			X	X		X	X				X	X	X	X	X	X	X	X		50	

M: Motivation, E: Enterprise

Source: Authors summarized from in-depth interviews

manager revealed that “CSR, in our opinion, is an investment that the return on investment rate is very difficult to be identified”.

Another factor that is also very noteworthy is that M8 is not a common motivation for businesses to implement CSR. The implication of this finding is that the managers participating in the in-depth interviews think that CSR does not help them build a competitive advantage. In the context of Vietnam, we think this research result is reasonable because currently, many companies are implementing short-term CSR activities. They lack long-term CSR strategy focusing on their core business activities. Therefore, the competitiveness of businesses has not yet been improved through CSR activities.

In addition, through in-depth interviews, 10 among 20 companies confirmed that they do not implement CSR for the reason “to increase employee engagement and satisfaction” (M9). This can be explained by the fact that employees in Vietnamese companies do not often pay attention to the company’s CSR activities. Many employees do not know what CSR activities their company is implementing. There are also cases where employees cannot distinguish and identify which activities are CSR and which are not. Therefore, many enterprises stated that “we do not use CSR to increase employee engagement”.

The factor “common ethical principles of the society” (M10) was identified by 10 over 20 companies as the motivation for them to implement CSR. This result shows that the enterprises participating in the in-depth interview believed that common ethical principles have a certain influence on them but were not the main motivation for them to implement CSR.

4.3. Barriers to CSR Implementation

Regarding the barriers to CSR implementation, the interviewees, who are managers at the company, stated the challenges when their companies want to implement CSR activities. Due to the characteristics of each industry, many different challenges were mentioned.

Table 3 summarizes 7 common challenges from the companies participating in the in-depth interviews.

Table 3 shows that 4 out of 7 most common barriers include: (1) Lack of close connection between CSR activities and core business activities of the enterprise (B7, 100%); (2) Lack of participation and support of employees in the enterprise (B5, 80%); (3) Lack of time (B3, 70%); (4) Lack of information on good practices in the industry (B1, 70%). Similar results were also found in the studies of some scholars including Stoian and Gilman (2017), Jenkins (2009), Revell and Blackburn (2007).

Regarding barrier number 7, it can be explained that many enterprises consider it a barrier because the enterprise’s approach to CSR implementation is not long-term strategic. When reviewing the annual reports of enterprises, we found that they mostly carry out CSR activities aimed at the community such as charity activities. Therefore, the connection between CSR activities and core business activities of enterprises is very loose.

Table 3: Barriers to CSR implementation of Vietnamese large companies

No.	Motivation	Manufacturing group (n1=10)										Service group (n ₂ =10)										Percentage
		E1	E2	E3	E4	E5	E6	E7	E8	E9	E10	E11	E12	E13	E14	E15	E16	E17	E18	E19	E20	
B1	Lack of information about good practices in the industry	X	X		X	X	X	X		X	X	X	X	X			X	X	X			70
B2	Lack of financial resources		X		X	X			X		X		X			X				X		30
B3	Lack of time	X	X	X		X			X	X	X	X		X	X		X	X	X	X	X	70
B4	Lack the support of the community and the government		X	X	X			X	X	X		X			X	X			X	X	X	60
B5	Lack the participation and support from the employees	X	X		X	X	X	X	X	X	X	X	X				X		X	X		80
B6	Lack the managers' concern	X																			X	30
B7	Loose connection between CSR activities and core business of the company	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	100

M: Motivation, E: Enterprise
Source: Authors summarized from in-depth interviews

Barrier number 5 is common because companies in the VNR500 list have large scale of operations and a large number of employees, especially those in the manufacturing group. Meanwhile, CSR activities mostly focus on charity activities, so organizing and attracting a large number of employees to participate is difficult. Moreover, many employees have limited awareness of CSR, so they do not support the company spending too much money on community activities. During the interview, some keywords that managers mentioned when talking about the lack of support from employees for CSR activities were “unnecessary expense”, “wasteful activities”, “useless”. Managers reflected that these are the keywords they often hear employees say when they refer to the company’s CSR activities.

One problem that VNR500 enterprises also encounter when implementing CSR is the “lack of time”. This is explained by the managers interviewed through some of the following statements shared by the interviewees:

E₁: “Our company is large in scale and has continuous production activities. We cannot keep up with orders, so we really do not have much time to focus on CSR activities.”

E₅: “We really want to participate in many CSR activities to contribute to the community, such as vocational training for local people or organizing activities to disseminate knowledge about nutrition for people. However, we feel we lack time to do these things”.

A number of other enterprises also raised similar issues revolving around the keyword “lack of time” and explained their difficulties in operations.

The notable point in this group of 7 barriers is that the 2 barriers are considered to be the least common, including (1) Lack of financial resources (B2, 30%) and (2) Lack of managers’ concern (B6, 20%). This is a positive signal from enterprises and shows that enterprises have overcome the mentality of “doing CSR is a waste of money” to identify CSR as an investment and a differentiation solution that enterprises can use as a source to gain competitive advantages. VNR500 enterprises are also financially strong companies, so the barriers B2 and above are insignificant. Our findings are different from the studies of Zhang et al. (2018) in the construction industry, Goyal and Kumar (2017) in the Indian manufacturing sector, Yuen and Lim (2016) in the shipping industry and Sweeney (2007) in Ireland.

In addition, among participants in the in-depth interviews, very few enterprises (4/20 companies) showed that their board of directors lack attention to CSR activities. In other words, awareness of CSR has increased, and senior managers of enterprises all recognize that implementing CSR is an inevitable requirement and a trend in today’s market. Our finding are consistent with the studies of Zu and Song (2009), Hemingway and MacLagan (2004) about the role of senior management in promoting CSR activities.

4.4. Future Directions for CSR Practices

Regarding future plans for the next 5 years, all companies affirmed that they intend to maintain CSR activities aimed at the customers and the community because these activities are both humane, in

line with Vietnamese social ethics standards, and at the same time, help businesses improve their public image.

Furthermore, 16 out of 20 companies reported that in the coming time, they will allocate more of their budget than currently for CSR activities aimed at the environment and CSR activities aimed at employees. Some companies explained:

- E₁: “For us, CSR has become a mission stated in the Company’s Digital Transformation Strategy, creating a comfortable, smart, happy life in harmony with nature and friendly to the environment. 4.0 product and service ecosystem, energy saving, environmentally friendly, safe for health, convenient and happy for users with green attributes and promoting circular economy, accompanying the nation to build a prosperous and prosperous Vietnam, on par with developed countries in the world”.
- E₂: “Our company is a manufacturing unit that always has to comply with environmental protection regulations, so we will pay more attention to this work in the coming time, especially when we increase production capacity”.
- E₇: “After the COVID-19 pandemic, our company encountered labor difficulties; many workers quit or moved to other companies. We plan to focus more on increasing employee benefits so that they are more engaged with the company”.

It is undeniable that large Vietnamese companies are paying more attention to CSR and are gradually shifting their viewpoint toward a more strategic approach to CSR.

5. IMPLICATIONS, LIMITATIONS AND CONCLUSION

5.1. Implications

The motivations and barriers to CSR implementation are shaped by a combination of ethical, strategic, and external forces. While firms are increasingly recognizing the strategic value of CSR, challenges such as financial constraints, leadership gaps, and regulatory complexities continue to impede widespread adoption. Understanding these drivers and obstacles is crucial for policymakers, business leaders, and scholars to create enabling environments that foster CSR implementation and maximize its societal and economic benefits.

In terms of theory, this study highlights the viewpoints of Vietnamese managers on CSR concept that revealed the adaptation of companies in Vietnam when they plan and implement CSR activities in their particular industry. Moreover, we also explored the barriers and motivations for CSR implementation in the new context, i.e. Vietnamese large firms. Thus, our study fills in the gap of limited research on CSR in Vietnam.

In terms of practice, the findings of this study imply that the manufacturing firms and service firms have relevant motivations for and barriers to CSR implementation. Regarding the motivations, it is discovered in our study that large Vietnamese companies are mainly pushed by the external forces in CSR implementation. Meanwhile, the barriers that impede CSR in

Vietnamese large firms are mostly related to the CSR awareness and participation of employees. Thus, our study implies that Vietnamese companies should try to engage employees in their CSR strategy. Integrating CSR into daily operations is a good choice so that many employees will be able to join CSR activities frequently. Furthermore, the company might establish green office practices, such as reducing energy use or encouraging remote work, and recognize employee contributions to these efforts. It is also essential to regularly communicate the tangible impact of CSR activities through newsletters, town halls, or internal platforms. Sharing stories, statistics, and photos from these initiatives creates a sense of pride and connection among employees. Finally, leaders should actively participate in and advocate for CSR initiatives. When employees see senior management involved, it reinforces the importance of these activities and inspires broader participation.

5.2. Limitations

This study has some limitations regarding the sample size and research scope. Firstly, we only targeted the large Vietnamese companies in the VNR500 list and excluded large companies with foreign direct investment. Secondly, we focus mainly on exploring the motivations and barriers to CSR implementation through the lens of managers at selected companies. Thus, the qualitative approach was employed to address the research questions.

Recognizing these certain limitations of the present study, we recommend future research to examine and evaluate the impact of motivational factors and barriers on the firm’s performance when they implement CSR activities. Furthermore, we also suggest that future research might extend the unit of analysis to various types of firms. A cross-industry study will also be recommended for a more extensive analysis of CSR practices in Vietnam.

5.3. Conclusion

This study examined the current landscape of Corporate Social Responsibility (CSR) practices in Vietnam, analyzing the motivations driving businesses to adopt CSR and the barriers they encounter. The findings align with global CSR trends but also highlight unique characteristics shaped by Vietnam’s socio-economic context.

CSR in Vietnam has evolved significantly over the past decade, with companies increasingly integrating social and environmental responsibilities into their business strategies (Nguyen et al., 2023). A key motivation for this shift is the growing awareness of sustainable development among consumers and stakeholders. Vietnamese enterprises, especially in export-oriented industries, are also pressured by international trade partners to meet CSR standards (Xuan et al., 2018; Minh et al., 2022). Furthermore, the government’s supportive policies and alignment with global frameworks like the United Nations Sustainable Development Goals (SDGs) have encouraged CSR adoption (Le et al., 2023).

However, significant barriers remain. Inconsistent enforcement of regulations and limited awareness among local companies about the strategic benefits of CSR impede widespread adoption (Nguyen and Vu, 2023). Cultural factors, including a preference for informal

philanthropy over structured CSR programs, also influence how CSR is perceived and executed (Hoang et al., 2024).

Future research should explore sector-specific CSR practices and the impact of digital transformation on CSR implementation in Vietnam. Addressing barriers requires collaborative efforts between the government, private sector, and civil society to build capacity, raise awareness, and create an enabling environment for CSR. These steps are critical for Vietnam to achieve long-term sustainability and enhance its global competitiveness.

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APPENDIX

Profiles of managers from VNR500 companies					
No.	Sector	Industry	Gender	Educational level	Years of working experience
1	Manufacturing	Construction	Male	Bachelor	1-5 years
2	Manufacturing	Construction	Male	Bachelor	6-10 years
3	Manufacturing	Construction	Male	Bachelor	6-10 years
4	Manufacturing	Electronics	Male	Master	11-15 years
5	Manufacturing	Textile	Female	Bachelor	Over 15 years
6	Manufacturing	Textile	Female	Master	Over 15 years
7	Manufacturing	Food Processing	Female	Bachelor	6-10 years
8	Manufacturing	Food Processing	Female	Master	6-10 years
9	Manufacturing	Food Processing	Male	Master	11-15 years
10	Manufacturing	Food Processing	Male	Master	Over 15 years
11	Service	Retail	Male	Bachelor	Over 15 years
12	Service	Retail	Male	Master	11-15 years
13	Service	Retail	Male	Bachelor	6-10 years
14	Service	Retail	Male	Bachelor	6-10 years
15	Service	Insurance	Female	Bachelor	Over 15 years
16	Service	Insurance	Male	Master	6-10 years
17	Service	Banking	Female	Master	11-15 years
18	Service	Banking	Female	Master	11-15 years
19	Service	Banking	Female	Master	Over 15 years
20	Service	Banking	Male	Doctor of Philosophy	Over 15 years