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BUSINESS OWNERS' ETHICAL VALUES AND SOCIAL RESPONSIBILITY IN KWAZULU- NATAL'S SMALL AND MEDIUM ENTERPRISES

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ABSTRACT

The KwaZulu-Natal province in South Africa was founded on a strong cultural background which drives behaviour in society as well as Small and Medium Enterprise businesses that emerge from the region. The depth and strength of business ethics practices in these enterprises may vary by family and village across the region. However, social responsibility behaviour and actions of Small and Medium Enterprise businesses in KwaZulu-Natal over the years have proved to be intertwined with the owners' ethical values rather than professional values. The study aimed at exploring the perceived role of Small and Medium Enterprise business owners' ethical values in relation to the practice of social responsibility in KwaZulu-Natal. Results were attained through assessing attitude levels towards Social Responsibility; assessing the impact of ethical values on Social Responsibility and exploring the barriers undermining Social Responsibility. A mixed methods approach was adopted where data was obtained using self-administered questionnaires and face-to-face interviews. Results showed that the majority of the respondents had an opposing view of personal values towards Social Responsibility. Business owners' ethical values undermine the practice of Social Responsibility, and

that Small and Medium Enterprises believed their ethical values were not vital to the practice and implementation of Social Responsibility in their business. As new knowledge, a model framework is driven by the Stakeholder Theory focussing on the owners' legacy, which was proposed to motivate and ethically guide owners into positively embracing Social Responsibility in their businesses. The study recommends that the chambers of commerce, local municipalities and business leaders proactively encourage Small and Medium Enterprises to practise Social Responsibility through awareness workshops.

Keywords: ethics, small and medium enterprises, social responsibility, sustainable growth

1. INTRODUCTION

There is consensus that Small and Medium Enterprise businesses are key to the growth of most economies in Africa and the world in general. Small and Medium Enterprises have been branded as fecund drivers of economic growth and sustainable development in South Africa and the world at large. The existence of these enterprises in any economy is of paramount importance despite their high failure rate. There is growing recognition of the critical role Small and Medium Enterprises play in economic development. They are often described as efficient and prolific job creators, the seeds of big businesses and the fuel of national economic engines with much hype around their ability to create employment. Nevertheless, for a multiplicity of reasons, Small and Medium Enterprises lag behind in practices of modern brand growth strategies such as Social Responsibility.

Despite their vital contribution to economic growth, Small and Medium Enterprises in the KwaZulu-Natal region still face numerous challenges that inhibit growth. The frustrating growth rate is a result of these enterprises failing to embrace growth strategies such as Social Responsibility. Small and Medium Enterprises lament costs linked to the practice of Social

Responsibility. Apart from their funding and access to finance (which is a major reason for high failure rate), the Global Entrepreneurship Monitor (GEM) Reports of 2001-2010 explained that South African Small and Medium Enterprises suffer from poor marketing and expertise which proceed from inadequate training and education. Furthermore, business owners' ethics play a prohibitive role in the adoption of Social Responsibility as a strategy to build brand loyalty and realise other benefits through the successful practice of Social Responsibility.

Very little research has been conducted in KwaZulu-Natal on the perceived role of the owners' ethical values which directly or indirectly impact on the business' adoption, practice or implementation of Social Responsibility. To address this, the study investigated the perceived role of Small and Medium Enterprise business owners' ethics in terms of Social Responsibility as a stimulant for growth within these Enterprises in KwaZulu-Natal.

South Africa experiences abundant socio-economic challenges, which to a large extent are linked to high levels of unemployment. Hall (2009) pointed out that the official unemployment rate is approximately 25%; however, if one were to include those between the ages of 16 to 60 and discourage work seekers, then the unemployment rate is approximately 36%.

Nevertheless, according to the Stakeholder Theory, by involving all Social Responsibility stakeholders in business activities, Small and Medium Enterprises would improve their relationship with customers, work in an accommodative business environment, engage a motivated workforce and a willing community and increase brand loyalty, which would result in potential growth of the business (Freeman, 2010; Urban & Naidoo, 2012). Therefore, the motive and drive of the study was to establish clearly whether Small and Medium Enterprise business owners' ethical values have a role to play in these businesses in KwaZulu-Natal.

2. LITERATURE REVIEW

2.1 Business values of Small and Medium Enterprises in KwaZulu-Natal and their orientation

According to Arnold and Valentin (2013), society intermingles with business, lending it legitimacy and prestige, and a firm becomes responsible for its activities within society in its long-term economic operations and its creation of value. Thus, Social Responsibility is an obligation of the company towards its society. On the other hand, some authors (Glavas & Godwin, 2013) argue that Small and Medium Enterprises have never thought about Social Responsibility as they do not acknowledge their social and environmental impacts. According to Attig, Ghoul, Guedhami and Suh (2013), literature shows that many Small and Medium Enterprises are already socially sensitive and active, but not at the Social Responsibility level.

A number of researchers who used different methodologies concluded that socially responsible activities and owners' values collide as these activities are perceived to be costs that result in a competitive disadvantage. Simultaneously, the smaller size of Small and Medium Enterprises provides little space to hide mistakes and the moral proximity with the community and customers is valued more. This shapes the Social Responsibility behaviour of Small and Medium Enterprises. Garriga and Melé's (2013) qualitative results shared the same sentiments in that they believe businesses must make appropriate decisions when confronted by a choice between financial returns and morality. The key lies in finding a balance between entrepreneurship and ethical practice. In agreement with these researchers, Wang and Tuttle (2014) note that companies integrating social responsibility into their overall strategy may not experience such expenses as an 'add-on' and therefore do not view them as an extra cost. Porter and Kramer (2002) conclude that many companies implement social responsibility issues in a standardised way instead of aligning Social Responsibility with their strategic objectives.

2.2 The owner-managers' personal values driving the sustainable growth of the business

Commercial gain is not the only driver of Social Responsibility practice in Small and Medium Enterprises; the formal adoption of the concept can be associated with the variability changes in the personal values of the owner. In most cases, these values are expressed through the right to discretion arising from decision-making structures where the owner-manager has the sole power to make decisions for the business on matters that concern finance, Social Responsibility and investors. Personal values of the owner-managers are also a reflection of how the business is viewed externally by stakeholders, according to the Stakeholder Theory. In line with this notion, Mohd (2015) believes that values guide the selection or evaluation of actions, policies, people and events. People decide what is good or bad, justified or illegitimate, worth doing or avoiding, based on the consequences of their cherished values. However, the impact of values in everyday decisions is rarely conscious. Values create awareness when the actions or judgments one is considering have adverse implications for the different values one cherishes.

In the same context, Hofstede, Hofstede and Minkov (2015) took the opportunity to define value as a broad tendency to prefer individual states of affairs to others. Rokeach (1973) also defined values as an enduring belief that a specific mode of conduct or end-state of existence is preferable to the alternatives. According to Rokeach (1973), values are simply a specific and enduring belief, which in most cases arise from what one previously learned, was taught or generally from a person's socialisation.

Rokeach (1968) stated that personal values influence all behaviour. The statement was emphasised by Kamakura and Mazzon (1991), who posited that personal values involve self-awareness and consciously influence choices and behaviour, as the standards against which evaluations and judgments are made. Personal values are the core of the personality and influence all other characteristics, such as attitudes, evaluations, judgments,

decisions and commitments. They have an impact on determining the behaviour of the owner-manager within an organisation.

According to Kilby (1992), values are instrumental in advancing a constructive understanding of human behaviour and consequent change. Thus, it would appear that personal values should have important implications, not only for the decision to pursue entrepreneurship but for how the entrepreneur/owner-manager manages a business. In this case, successful owner-managers have been identified with a personal value type referred to as ‘entrepreneurial’. Entrepreneurs tend to place high value on desire, accomplishment, dependability, accountability, hard work, competence, confidence, innovation, assertiveness, morality, creativity, social recognition and growth (Mohd, 2015).

Nonetheless, the failure rate of Small and Medium Enterprises is very high in the KwaZulu-Natal region. Studies by researchers Kamakura and Mazzon (1991) presented results that suggest that owners should incorporate values and improve management skills. However, it is worth noting that Small and Medium Enterprises that are motivated by opportunity have a better chance of survival. Given Africa’s rich cultural background, KwaZulu-Natal’s Small and Medium Enterprises grounded in Zululand have a robust value system which emanates from a strong cultural orientation, and progressively, this cultural system manifests in their business operations.

Considering the literature available, authors Sousa Filho, Wanderley, Gómez and Farache (2010), who chose to use a mixed research methodology as well, summarised results noting that owner-managers’ values and Social Responsibility speak on behalf of the business. Small and Medium Enterprises have nothing much to show off to investors in the form of capital outlay and physical assets, and investors and financiers are attracted to companies who are socially responsible. The decision-makers know this reflects proper management and a positive reputation. They do not underestimate this influence as it can be just as important as a

company's financial performance. It may be the deciding factor in choosing to support the company. Nandonde (2013) criticised the results as he believes policies and Social Responsibility scores are fundamental bedrocks to Social Responsibility. The adoption and implementation of Social Responsibility policies, as well as the availability of Social Responsibility scores, have generated a growing interest by financial markets and investment analysts in particular. Accordingly, given the pivotal role that financial markets play in the allocation of scarce capital resources and in the derivation of a company's market value, understanding whether and in what ways these markets assess a firm's Social Responsibility scores, is critical.

According to a marketing research company in South Africa, GFK, at least 13% of wholesale Small and Medium Enterprises and 24% of manufacturing Small and Medium Enterprises have attracted investors thus far, because they have managed to align the owner-managers values with the vision and strategy of the business (Cooper, Blackman & Keller, 2015).

Furthermore, Alam, Mohd, Kamaruddin, Nor and Ali (2015) agreed that an owner-manager's ethical values and enterprise performance are parentally related and useful in attracting investors into the business. Past studies have shown that owner-managers who put much value on their ethical values are likely to achieve high-performance levels. It is also suggested that owner/managers' values influence the strategies they adopt in operating their businesses and, ultimately, the sustainable growth and performance of their businesses.

3. RESEARCH METHODOLOGY

It is against the gaps in literature through different research methods that this study is anchored by Stakeholder Theory, which directly feeds into the chosen Research Paradigms: The Interpretivist Paradigm, aligned to a qualitative perspective, and the Positivist Paradigm. The former paradigm

promotes the self-reflection of stakeholders and considers that there are multiple realities since all knowledge is relative to the knower. Interpretivists aim to work alongside others as they make sense of, draw meaning from and create their own realities to understand their viewpoint. This is in contrast to a Positivist-aligned quantitative perspective: considering stakeholders, the positivist position presumes the social world exists objectively and externally, and that knowledge is valid only if it is based on observations and consideration of this external reality. The two paradigms build up to a post-positivist perspective which is aligned to a mixed methods approach which generates complementary results in this study (Moriarty, 2014).

Therefore, the philosophical paradigm that guided the research was post-positivist, which recommends a mixed methods approach (using qualitative and quantitative approaches). The problem under this study required an exploration of the participants' experiences (qualitative) and their quantitative opinions, which justify a mixed methods approach. Qualitative research can be defined as any research that produces findings not arrived at by employing statistical procedures or other means of quantification (Creswell, 2012). Quantitative research aims to test the predictive and cause-effect hypotheses about social reality, and it encompasses surveys which are often used for descriptive and explanatory resolutions (Bechhofer & Paterson, 2012).

As mentioned above, the research was descriptive, which also reinforced the selection of a case study research design as a framework for collecting data to answer the research questions. Since Small and Medium Enterprise businesses in the KwaZulu-Natal region are made up of different stakeholders, which is in line with the Stakeholder Theory, a case study allowed the researcher to use multiple methods (interviews, questionnaires) to collect data.

The researcher applied the case study approach as the main technique to answer questions such as:

- What is the perception of Small and Medium Enterprise businesses towards Social Responsibility?

- To what extent do Small and Medium Enterprise businesses practise Social Responsibility?
- What are the business values of Small and Medium Enterprises in KwaZulu-Natal and how are they oriented?
- What could be the owners' values driving sustainable growth of the business?

The case study addresses the research problem within the post-positivist paradigm rather than the positivist or interpretive paradigms on their own. Hence, the study adopted the post-positivist stance because it suits the research problem.

4. RESULTS AND DISCUSSION

4.1 Do Small and Medium Enterprise business owners' values matter in the operations of the business?

Personal values are the core of one's personality and influence all other characteristics, such as attitudes, evaluations, judgments, decisions and commitments. They have an impact on determining the behaviour of the owner-manager within an organisation.

Values are instrumental in advancing a constructive understanding of human behaviour and consequent change. Thus, it would appear that personal values should have important implications not only for the decision to pursue entrepreneurship but for how the entrepreneur/owner-manager manages a business. In this case, successful owner-managers have been identified with a personal value type referred to as 'entrepreneurial'. Entrepreneurs tend to place high value on desire, accomplishment, dependability, accountability, hard work, competence, confidence, innovation, assertiveness, morality, creativity, social recognition and growth.

Results show that Small and Medium Enterprise business owners' ethical values and enterprise performance are indeed parentally related and are vital in attracting investors into the business.

4.1.1 The importance of values in practising Social Responsibility

It was found that a value system plays an important role, whether strong or weak. In simpler terms, an individual makes a decision in line with the value system espoused. In most African societies, values and attitudes are important because they shape behaviour, and behaviour influences people, which in turn impacts positively on the growth of the Small and Medium Enterprise business. It is essential to consider the personal values of the owner-manager when looking at the practice of Social Responsibility by a Small and Medium Enterprise business since values usually translate to vision and finally, strategies. Values will affect not only the perceptions of appropriate ends but also the perceptions of the appropriate means to those ends. From the concept and development of an organisations strategies, structures and processes, to the use of particular leadership styles and the evaluation of Social Responsibility activities, the Small and Medium Enterprise business value systems will be persuasive. Fiedler's (1967) Leadership Theory is based on the argument that managers cannot be expected to adopt a particular leadership style if it is contrary to their value orientations. Values build one's views on the operations of the business and therefore determines how the enterprise owner adopts and implements some business strategies.

Small and Medium Enterprise businesses confirmed that investors are concerned with the values of the organisation as a whole. Results show that these businesses reflect the personal values of the owner, and since decisions are centred around the owner, there are chances that investors will be attracted not only by the financial performance of the business, but also by the values which the business exhibits in Social Responsibility operations.

4.1.2 Values, Social Responsibility and investment opportunities in South Africa

The research found that an owners' values influence the adoption, practise and participation of the business in Social Responsibility activities. Furthermore, the outcomes of Social Responsibility activities can help to improve the survival rate of Small and Medium Enterprises and may offer great opportunities for business competitiveness, locally and globally. Social Responsibility is one of the crucial ways in which a business can distinguish itself from its competitors and attract investors. Businesses have to give back to employees, society and the environment within which they operate. A useful strategic tool like Social Responsibility not only boosts brand image and reputation, but also leads to improved sales, customer loyalty, and an increased ability to attract and retain employees (Ngary, Smit, Juan-Pierré & Ukpere, 2014).

Wankhade (2014), in support of Turyakira, Venter and Smith (2012), contended that being socially responsible creates goodwill and a positive image for the brand. Trust and a good reputation are some of a company's most valuable assets. Investors consider such assets when they are carrying out investor feasibility studies, and without these assets, one would not even have a business. You can nurture these valuable assets by being socially responsible.

It is crucial that one devises the right socially responsible programme for one's business; otherwise, it will be a waste of time and capital. When used correctly, Social Responsibility will open up a myriad new relationships and opportunities. Not only will one's success grow, but so will the company's culture. It will become a culture in which the owner, staff and the wider community genuinely believes (Reginald & Millicent, 2014).

4.2 Are owners' values key to the success of a Small and Medium Enterprise business?

Small and Medium Enterprises in KwaZulu-Natal are deterred from practising Social Responsibility due to the costs incurred in meeting the requirements and expenses of Social Responsibility. Therefore, most of these businesses expect finance-based assistance to further engage in Social Responsibility. Some of the Enterprises are not interested in assistance in the form of advice or guidance on Social Responsibility as they always perceive a costly outcome. That is the reason why most Small and Medium Enterprises generally fail in effectively practising and implementing Social Responsibility as a sustainable growth strategy since the 'know-how' is not critical to them.

Small and Medium Enterprise business owners in KwaZulu-Natal believe that there is a slim or no chance of investment opportunities coming their way, even if their values as owners are highly maintained. The concern was based on the nature of their industry which naturally operates in a volatile market with unpredictable clientele tastes, profit margins and competition levels; in this context, investors fear that their efforts may go down the drain. Therefore, it did not matter to them to uphold personal values in practising Social Responsibility because it brought no revenue or benefit, other than principled staff. In simpler terms, Stakeholder Theory does not apply to their businesses since the values enshrined in responsible business do not bring any investment to their business.

Results show that there was no balance between entrepreneurship and ethical practice. This led to Small and Medium Enterprise businesses *not* regarding Social Responsibility as reflective of their ethical values. Social Responsibility was believed to have no bearing on the business making a profit. Entrepreneurs tend to place high value on desire and accomplishment rather than on business-driven principles. Furthermore, the research found that Small and Medium Enterprise business values were undermined by the perceived cost of Social Responsibility.

Investors are attracted not only by the financial performance of the business but also the values which the owner-manager exhibits, for them to invest in the business' Social Responsibility initiatives. The KwaZulu-Natal region is grounded in a traceable, rich cultural background and its people celebrate their involvement, which has seen the region maintaining a strong cultural fibre. Personal values that evolved from this cultural fibre reflect in most businesses. However, results have shown that Small and Medium Enterprise business owners have a lateral view on the role that ethical values play in the drive to practise Social Responsibility. Small and Medium Enterprise business owners who acknowledged the importance of upholding personal values as critical to the practice, proved through results that they were putting much value on their ethical values. The research adopted the assumption that the Enterprise businesses that placed value on their ethical values as the driver for Social Responsibility, are likely to achieve high performance. However, the success of the business will depend entirely on which personal values the business owner is more inclined to promote.

5. CONCLUSION

Social responsibility has been associated with large corporations which boast of considerable capital outlays. Small and Medium Enterprise Social Responsibility activities are impeded by several factors, such as lack of financial support, resources and skills capacity to effectively implement Social Responsibility strategies. Research has shown that an Enterprise owner's ethical values are the backbone of the attitude, intentions and response towards Social Responsibility by a Small and Medium Enterprise business. South Africa, especially the KwaZulu-Natal region, is one among other African countries that are firmly grounded in culture; hence the Small and Medium Enterprise business owners are inclined towards their personal values' orientation. However, research has shown that ethical values play little or no significant role in influencing Small and Medium Enterprise business owners to practise Social Responsibility. This has created further

need for expansive and inclusive research which can contribute to the body of knowledge around ethical values in Social Responsibility.

6. RECOMMENDATIONS

6.1 The importance of values in practising Social Responsibility

The South African government considers the sustainable growth of Small and Medium Enterprises as a vital strategy to alleviate and fight our soaring levels of unemployment, by progressively empowering previously disadvantaged citizens of the country. However, it forgets to enforce mandatory policies for Small and Medium Enterprises to commit and engage in Social Responsibility fully. Likewise, since the governing authorities in South Africa at all levels are generally shallow-resourced, incapable and inept when it comes to policy enforcement, Small and Medium Enterprises are not a priority even if the impact of their operations is more significant. The proof is that in developed countries such as Japan and Germany, and in Australia, their cultures taught them to be responsible organisations no matter the size. Their industries are highly socially responsible and evidently, unemployment rates are relatively low with crime at insignificant levels. Morals and cultural beliefs in any country are easily nurtured from childhood, hence the need for the South African government to consider incorporating Social Responsibility into the education system. It can be aligned to business subjects to make Social Responsibility part of Small and Medium Enterprise business owners' values.

6.2 Owners' values as key to the success of Small and Medium Enterprise business

In terms of whether there is a significant link between values and Social Responsibility, literature has reflected different standpoints. However, for this study, the researcher recommends as follows:

- The balance between entrepreneurship and ethical practice must be maintained

There is need for the South African education system to incorporate Social Responsibility as part of the subjects in business courses. It is also crucial for the system to align Social Responsibility with personal values that lead to a successful business. Research also found that Small and Medium Enterprise business owners were not aware of which personal value can be sustained and which drive their business strategies, such as brand loyalty through practising Social Responsibility.

- Entrepreneurs place a high value on desire and accomplishment rather than on business-driven principles

South Africa has gone through many socio-economic challenges in the past years and has seen the majority of Small and Medium Enterprise businesses folding up because of related financial problems. The economy led to Small and Medium Enterprise businesses failing to exercise their social obligations, especially Social Responsibility initiatives which generally have been regarded as a cost. While business owners are aware of the need to promote their ethical values through practising Social Responsibility, the economy is not supportive enough for the businesses to branch from their core concern, to promoting these activities. There is a need for businesses and local authorities to come together and complement each other, to gain synergy so that businesses can have the room to practise Social Responsibility without much cost.

- Investors are attracted not only by the financial performance of the business but also the values which the owner-manager exhibits for them to invest in the business' Social Responsibility initiatives

Local authorities should run business workshops that target Small and Medium Enterprise business owners to appreciate critical areas that investors consider when they look for a business to invest in. It is of paramount importance for the workshop content to highlight to Small and Medium Enterprise business owners that investors consider other non-business factors that build up to a successful business such as a history of achieved Social Responsibility initiatives.

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