

A COMPARATIVE ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY
PRACTICES OF TURKISH COMPANIES AND COMPANIES WITH
FOREIGN OWNERSHIP

MELTEM BİLGEHAN

BOĞAZIÇI UNIVERSITY

2012

A COMPARATIVE ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY
PRACTICES OF TURKISH COMPANIES AND COMPANIES WITH
FOREIGN OWNERSHIP

Thesis submitted to the
Institute for Graduate Studies in the Social Sciences
in partial fulfillment of the requirements for the degree of

Master of Arts
in
International Trade Management

by
Meltem Bilgehan

Boğaziçi University

2012

A Comparative Analysis of Corporate Social Responsibility Practices of Turkish
Companies and Companies with Foreign Ownership

The thesis of Meltem Bilgehan
has been approved by

Assoc. Prof. Dr. Nisan Selekler Gökşen _____
(Thesis co-advisor)

Assoc. Prof. Dr. Özlem Yıldırım Öktem _____
(Thesis co-advisor)

Assoc. Prof. Dr. Hande Kımılođlu _____

Assist. Prof. Dr. Elif Alakavuk _____

Dr. Zeynep Ata _____

June 2012

Thesis Abstract

Meltem Bilgehan, “A Comparative Analysis of Corporate Social Responsibility Practices of Turkish Companies and Companies with Foreign Ownership”

The concept Corporate Social Responsibility (CSR) has been very popular both in the academia and business world especially in the recent fifty years. Supranational and non-governmental organizations, governments, business world and scholars strive for promoting CSR.

The main objective of this study is to investigate the CSR practices of listed companies with a special emphasis on the differences between CSR practices of Turkish companies and companies with foreign ownership. Shareholder theory, stakeholder theory and institutional theory establish the theoretical framework of the study. For this aim, CSR practices of companies listed in the Istanbul Stock Exchange National 100 Index as of the last quarter of year 2009 is analyzed. The data were collected from archival sources such as annual reports, corporate governance compliance reports, and official web sites. Content analysis method is used for the analysis. Activities carried out by companies beyond ethical and legal obligations were regarded as CSR and every activity is coded as a project. These projects are investigated based on various dimensions namely subject area, target, scope, partners, level of engagement and time span.

Findings reveal that there are significant differences between CSR practices of companies. This difference can be observed both among the Turkish companies, and between Turkish companies and companies with foreign ownership. Especially, scopes of the projects, engagement levels of companies in the projects and types of partnerships while carrying out the projects substantially differ between Turkish companies and companies with foreign ownership.

Tez Özeti

Meltem Bilgehan, “Türk Şirketlerinin ve Yabancı Sermayeli Şirketlerin Kurumsal Sosyal Sorumluluk Faaliyetlerinin Karşılaştırmalı Analizi”

Kurumsal Sosyal Sorumluluk (KSS) kavramı hem iş dünyasında hem de akademide özellikle son elli yıldır oldukça popüler bir kavram haline gelmiştir. Uluslararası örgütler, sivil toplum kuruluşları, hükümetler, iş dünyası ve akademisyenler KSS'nin yaygınlaşması için çaba göstermektedirler.

Bu çalışmanın temel amacı Türk şirketlerin ve yabancı sermayeli şirketlerin KSS faaliyetlerindeki farklılıklar başta olmak üzere kote şirketlerin KSS uygulamalarını ortaya koymaktır. Hissedar kuramı, paydaş kuramı ve kurumsal kuram çalışmanın temelini oluşturmaktadır. Bu amaç kapsamında, 2009 yılının son çeyreğinde İstanbul Menkul Kıymetler Borsası Ulusal 100 endeksinde yer alan şirketlerin KSS faaliyetleri incelenmiştir. Veri yoğunlukla yıllık raporlar, kurumsal yönetim uyum raporları, şirketlerin resmi internet siteleri gibi arşivsel kaynaklardan toplanmıştır. Uygulamaların incelenmesi için içerik analizi yöntemi kullanılmıştır. Şirketlerin hukuki ve ahlaki yükümlülüklerinin ötesinde gerçekleştirdikleri faaliyetler KSS olarak nitelendirilmiş ve her faaliyet bir KSS projesi olarak kodlanmıştır. Bu projeler ise faaliyet alanı, hedef kitle, kapsam, ortaklar, şirketin projeye dahil olma seviyesi ve süre gibi çeşitli özelliklerine göre incelenmiştir.

Sonuçlar, şirketlerin KSS uygulamalarında ciddi farklılıklar olduğunu göstermiştir. Bu farklılık, hem Türk şirketleri arasında hem de Türk ve yabancı sermayeli şirketler arasında gözlemlenebilir. Özellikle, projelerin kapsamı, şirketlerin projelere müdahil olma seviyeleri, proje gerçekleştirilirken kurulan ortaklık çeşitleri Türk ve yabancı sermayeli şirketler arasında oldukça farklılık göstermektedir.

To my beloved family

ACKNOWLEDGMENTS

I would like to thank several people without the support of whom I would not be able to finish this thesis.

First of all, I would like to thank my advisors Assoc. Prof. Dr. Nisan Selekler Gökşen and Assoc. Prof. Dr. Özlem Yıldırım Öktem for their guidance and constructive support. Their friendly attitude kept me motivated throughout my study. They shortened the distances and helped me to overcome difficulties that I encountered all along this study.

I would also like to thank other committee members Assoc. Prof. Dr. Hande Kımılođlu, Assist. Prof. Dr. Elif Alakavuk and Dr. Zeynep Ata for their valuable comments regarding my thesis.

I would like to express my profound thanks to my Director Lale Çelik for her toleration and support and also to my colleagues at Directorate of Single Market and Competition and Directorate of Agriculture and Fisheries.

Supports and understandings of my dear friends and relatives are also appreciated who never left me alone all along this study.

I am also grateful to my family for their infinite support, patience and understanding throughout everything particularly throughout my thesis writing process. They always made me feel safe and they helped me to get to where I am today.

I would like to deeply thank to my brother, Görkem for his guidance and being my leader together with his wife Şadan for their support throughout my thesis writing process.

Last but not least, I would like to express my deepest thanks to “him”. Throughout the thesis writing process he backed me up and encouraged me to finish this thesis. Even in my hardest times he helped me to stay calm with his patience. Without him I would not be able finish this thesis.

CONTENTS

CHAPTER ONE: INTRODUCTION	1
CHAPTER TWO: CORPORATE SOCIAL RESPONSIBILITY	6
Before 1950	6
After 1950.....	10
CHAPTER THREE: THEORETICAL BACKGROUND.....	22
Shareholder Theory	23
Stakeholder Theory	25
Institutional Theory	27
Expectations	30
CHAPTER FOUR: THE TURKISH CONTEXT	33
Evolution of CSR in Turkey.....	33
Key Actors of CSR in Turkey	38
CSR in Practice	45
CHAPTER FIVE: SAMPLE, DATA COLLECTION AND VARIABLES	47
Sample	47
Data Collection.....	49
Variables and Measures.....	49
Data Analysis Method	54
CHAPTER SIX: FINDINGS	56
Descriptive Findings.....	56
Comparative Findings	74
CHAPTER SEVEN: CONCLUSION.....	82
Limitations of the Study	88
APPENDIX: CSR PROJECTS OF THE COMPANIES	89
REFERENCES.....	149

TABLES

1. Sectoral Affiliation of Companies	51
2. Characteristics of the companies	57
3. T-test Results of CSR Intensity-Holding Affiliation	58
4. Correlations	60
5. T-test Results of CSR Intensity-Ownership Structure	60
6. Subject Areas of the Projects	76

CHAPTER ONE

INTRODUCTION

For centuries, the signs of business world's concern for society have been observed. Nevertheless, the concept Corporate Social Responsibility (CSR), which was social responsibility in the earlier times, has come into place in the twentieth century, particularly in the past 50 years. Recently, the concept has been drawing the attention of many actors: scholars conduct studies on its various aspects; companies incorporate it into their strategic activities; governments establish rules in order to promote and regulate; and supranational and non-governmental organizations (NGO) take initiatives.

In the academic field, the concept has been introduced by Bowen (1953). After Bowen, numerous definitions have been proposed for the concept (Davis, 1960; McGuire, 1963; McWilliam and Siegel, 2001). However, still, there is no commonly agreed definition of CSR. Also, various CSR related models were put forward (Carroll, 1979; Wartick and Cochran, 1985; Wood, 1991). On the other hand, CSR related concepts such as business ethics, corporate citizenship, and corporate social performance drew attention as well (Carroll, 1999).

CSR is increasingly capturing the interest of many people in the business world as well. As many studies show, companies with good ethical reputations are good at attracting and retaining better employees and customers and suppliers feel closer to companies with better reputations (Donaldson, 2006). Therefore, CEOs have been increasingly incorporating environmental, social and governance issues

into their core strategies (Bielak et al., 2007). Also, they form strategies and establish internal rules and procedures for that purpose (Crespo Razeg, 2010).

CSR attracts the attention of supranational organizations, NGOs, governments and universities as well. United Nations Global Compact, OECD Guidelines for Multinational Enterprises, Global Reporting Initiative and also environmental and accountability standards such as ISO 14001, SA8000, AA1000 are some of the initiatives launched by them. Moreover, CSR Europe initiative started by the European Union (EU) and the establishment of Ministry of CSR in United Kingdom are the examples of the governmental attempts to promote CSR. Universities' interest in CSR is also remarkable. For example, in the US there are undergraduate or graduate programs solely for CSR (Epstein, 2002). Also in Turkey, some universities offer mandatory or elective CSR courses and try to encourage social responsibility projects among students (Ararat, 2005).

In the past, it was assumed that the sole responsibility of the businesses was to make money and generate profits to shareholders (Carr, 1968; Friedman, 1970). However, as unethical practices of MNCs had great repercussions in the world, the role of businesses in society began to be questioned (Porter and Kramer, 2006). In the course of time, corporations also acquired awareness of their responsibilities to the society and majority of the managers rejected the philosophy of solely making profit. Now, they prefer to assume some responsibilities for serving the interest of other stakeholders such as employees, customers, society, government, media (Donaldson, 2006; Sakarya et al., 2012). Increase in the importance attributed to CSR can be linked to several reasons among which globalization and advances in the

Information and Communications Technology are the foremost (Ertuna and Ertuna, 2010).

Owing to globalization, governments' influence over social responsibility activities diminished whereas corporations' power increased dramatically making them the most powerful players of the world today. Turnovers of some global corporations are larger than the GNP's of some countries. In fact, in some countries the corporations are even more powerful than the governments itself. Therefore, corporations' influence over the social responsibility area cannot be underestimated.

On the other hand, advances in information and communications technology facilitate the dissemination of all information regarding the corporations. Moreover, through developments in the means of transportation, people can easily reach different goods and services all around world. Hence, people's awareness regarding the impact of global goods and services' on societies has increased. Consequentially, an organized civil society has grown against the companies that are dishonest and care little about their society (Welford, 2002). In line with these developments, diffusion of CSR in a global basis has been encouraged.

According to Sakarya et al. (2012), diffusion of CSR activities globally may be explained by institutional theory. Institutional theory advocates that organizations should abide by pressures of their institutional environment in order to ensure their survival (DiMaggio and Powell, 1983). As organizations respond to the institutional pressures around them, they become increasingly similar (DiMaggio and Powell, 1983). From this point of view, the first aim of the study is to investigate if there are any differences between CSR practices of companies operating in Turkish institutional context.

Besides, in today's globalized world, responding to global issues and local issues simultaneously is important for Multinational Corporations (MNCs). However, responding to both of them requires complex CSR strategies. In this context, Husted and Allen (2006) allege that rather than a strategic logic, institutional pressures are more dominant in the MNCs' CSR management. As Turkey has its own institutional environment, another objective of this study is to find out whether MNCs with foreign ownership have the similar CSR practices with Turkish companies within Turkish institutional context.

To this aim, first of all, detailed description of CSR practices of companies listed on Istanbul Stock Exchange (ISE) will be presented. Secondly, special emphasis will be given to variances in the CSR practices of Turkish companies and companies with foreign ownership. The research question that guides this study is "What are the differences between Turkish companies and companies with foreign ownership operating in Turkey in terms of the extent and communication level of CSR?" CSR practices of the companies listed in Istanbul Stock Exchange (ISE) National 100 Index in the last quarter of year 2009 will be analyzed so as to clarify this issue.

The study is structured as follows. Next chapter focuses on the emergence and evolution of the CSR concept with a special emphasis on the recent fifty years. The third chapter provides a theoretical basis of the study. In this context, approaches regarding the adoption of CSR by companies and diffusion of CSR practices will be demonstrated. The fourth chapter illustrates the context dependent nature of CSR and sheds a light on the Turkish context. The fifth chapter focuses on sample, data collection and the variables of the study. In the sixth chapter, findings of the study

will be presented. This chapter comprises findings regarding both descriptive findings and comparative findings. Finally, in the seventh chapter, a general picture of CSR practices of companies operating in Turkey will be presented and the limitations of the study will be listed.

CHAPTER TWO

CORPORATE SOCIAL RESPONSIBILITY

In this section of the study, the evolution of the CSR concept will be presented. Since the theory, research and practice have been shaped especially after the 1950s, analysis of the evolution will be divided into two main phases as before and after 1950.

Before 1950

From the Prehistoric Ages to Mercantilist Period

It is possible to trace evidences of practices that can be regarded as CSR even during the prehistoric ages since the evolution of the social responsibility has started together with the emergence of civilization and the religions. Therefore, it is possible to confront the prescriptions and proscriptions concerning the behaviors of persons like merchants, traders, and farmers engaging in business activities from the beginning of recorded history in both the East and West (Epstein, 2002). For example, business parties' responsibilities and worker rights were mentioned in the Sumerian tablets. In a similar vein, during the eighteenth century BC, Code of Hammurabi comprised prescriptions regarding the economic life, which described the responsibilities of the parties engaging in business activities. Moreover, in the

fourth century BC, Aristotle mentioned the ethical conduct of economic enterprises (Epstein, 2002).

In addition to this, in religious texts, provisions regarding charity, trade, profit and working conditions existed (Yamak, 2007). If the role of the religion in the evolution of the moral values is taken into consideration, religion can be regarded as an important factor in the evolution of CSR concept. In the teachings of the three monotheistic religions, provisions on the ethical aspects of economic activities can be found. In the US and Europe, it is widely accepted that Christian approach to morality in the business life is directly related to the CSR. In this regard, Protestantism explicitly and Catholicism implicitly set the ground for the development of social responsibility (Öcal, 2007). Moreover, Gospels comprise statements regarding environmental protection. Also, within Judaism, prescriptions on the conduct of Jewish economic man can be easily found since Judaism requires action in accordance with business ethics (Öcal, 2007). Finally, Quran contains explicit prohibitions against dishonest business activities. Moreover, within Islam, businessmen are expected to help people who are in need and they should refrain from acts such as bribery, cheating and distortive monopoly (Yamak, 2007).

Before the Industrial Revolution, religion had been quite influential in trade and economic activities. Therefore, it can be said that conscience and religion were instrumental in shaping responsibilities of businessmen and traders to the society (Öcal, 2007).

Sixteenth – Eighteenth century

During the mercantilist period, state, as the dominant actor, had the power to decide on the social responsibilities. Thus, the responsibilities of helping poor people and creation of jobs were left to the state (Aydıntan, 2008). However, during that period, the only aim was to acquire precious metals and due to the competitive pressures, manufacturers were employing workers with very low wages in very poor working conditions. On the other hand, in the East, Islam, as an influential factor in the society, established binding rules that promoted social solidarity and compulsory donation (*zekat*) (Aydıntan, 2008). Moreover, Chinese traders followed Confucianism during these years. Confucianism advocates morality, sincerity, fairness, benevolence and commitment to community's prosperity (Wang and Juslin, 2009). Hence, it can be concluded that in comparison to the West, social responsibility concept developed earlier in the East.

After the Industrial Revolution

With the Industrial Revolution, manufacturing processes moved to factories and the modern business administration and management practices were established (Aydıntan, 2008). During these years, industrialists replaced the merchants as the dominant actors in the capitalist system. In line with this change, the widespread view became that individuals' activities that maximize their own interests will maximize the well-being of the whole society (Aydıntan, 2008). Therefore, the only

responsibility that businessmen should take began to be regarded as maximizing their own profits.

Late Nineteenth Century- 1950

Although there are some contrasting views on from where the CSR emerged, many scholars argue that the concept emerged in the US and the first studies were conducted in the late nineteenth century (Yamak, 2007). For instance, American sociologist Small drew attention to the responsibilities of the private sector to society in addition to those of public institutions in 1895 (Epstein, 2002). Moreover, soon after the establishment of The College of Commerce at the University of California in 1898, History and Principles of Commercial Ethics course was offered (Epstein, 2002). These were the key developments in the late nineteenth century.

In the early 20th century, corporations' power increased dramatically and in line with this increase, their negligent practices became more widespread as well. However, as a consequence of the social and cultural changes experienced in the industrialized countries during 1930s, workers acquired union rights and working conditions improved (Aydıntan, 2008). Additionally, states intervened by adopting anti-trust laws and forcing companies to respect human rights (Aydıntan, 2008).

Right after the World War II, an accelerated industrialization process commenced. Furthermore, with the establishment of the Bretton Woods system, international trade accelerated as well. This system promoted the multilateral trade and increased the interdependence between states. Consequentially, markets became more complex and international (Öcal, 2007).

Besides, as the scarcity of goods and services were eliminated in the US, people tended to focus on social problems (Hay and Gray, 1974). In this regard, social problems such as water and air pollution, poverty, and disregarding of consumers drew attention (Hay and Gray, 1974).

In the light of these significant economic, cultural and social changes in the first half of the 20th century, it can be predicted that business environment went through a transformation. Then, a new period started for the CSR concept.

After 1950

1950-1960

Formal writings on the concept became evident in the US from where most of the literature also accumulated (Carroll, 1999). Then, the theory, research and practice improved particularly after the 1950s. Therefore, most of the literature has emerged in the last 50 years.

In the early writings, it can be seen that the term social responsibility is used instead of CSR. This may be explained by the fact that in these years, corporations' prominence and dominance had not emerged or been noted yet (Carroll, 1999). Bowen's (1953) book of "Social Responsibility of the Businessman" as an early and seminal work on specifically social responsibility doctrine drew attention. It is regarded as the starting point of the modern period of the literature on social responsibility (Carroll, 1979). In this first definitive book, social responsibility was defined as the businessman's obligation to pursue policies, to make decisions or to

follow line of actions to fulfill the desired objectives and values of the society (Bowen, 1953). In line with Bowen, Drucker (1954) and Selkman (1959) drew attention to the businessmen's responsibilities to society during 1950s.

Nonetheless, contrasting views were also existent and the debate was mainly focused on whether the social responsibility should go beyond the economic and legal obligations. For instance, Lewitt (1958) advocated that going beyond economic and legal obligations was harmful for the companies. According to him, companies' only aim was to maximize profits and it was sufficient that they respect fundamental ethical standards.

1960-1970

After the 1950s, transition from the social responsibilities of businessmen to CSR concept was experienced (Yamak, 2007). In this regard, corporations began to deal with the society's expectations in addition to legal and economic obligations.

After the World War II, in the US, both companies and the state had a positive public image (Ackerman & Bauer, 1976). Nevertheless, during the 1960s as a result of the factors such as the Vietnam War and discrimination among people, the state got a coordinated opposition from the civil society groups. Additionally, it was recognized that even the most admired corporations were engaging in unethical practices such as selling unsafe products, damaging the natural environment or conducting bribery on an international scale (Lantos, 2001). Consequently, the negligent practices of the companies came into question and in the course of time, companies were criticized for their philosophy of solely making profits.

Moreover, due to these negligent practices, companies confronted new social expectations from various stakeholders (Acquier et al., 2011). In this regard, consumers' and employees' expectations caused the introduction of new standards and formation of new supporter bodies such as Consumer Product Safety Commission and US Equal Employment Opportunity Commission (Acquier et al., 2011). With regard to the environment, World Wildlife Fund was established in 1961 to protect the future of the nature.

In the academic field, Davis (1960) and McGuire (1963) contributed to the evolution of the social responsibility concept. Davis (1960) explored the role of business power in society and through his Iron Law of Responsibility, he put forward the idea that social power and business power should be proportional (Davis, 1960). Since his work introduced the idea of proportional social responsibility and business power, it may be regarded as a distinctive work. Davis (1960) also put forward a definition of social responsibility as "the decisions and actions that businessmen take for reasons that are at least partially beyond the direct economic or technical interest of the firm". In accordance with Davis (1960), McGuire (1963) defined social responsibility as responsibilities of the businesses to society beyond economic and legal obligations. However, these obligations were not clarified.

1970-1980

In 1970s, society's expectations from the corporations increased and non-economic activities of the corporations began to be investigated. In this sense, effects of economic activities on non-economic aspects of the society such as employees, customers, outside groups related with the corporation and environment became important (Lantos, 2001). According to Zenisek (1979), after the 1960s, the social responsibility approach that takes into account the society's interest was adopted due to the environmental factors.

Similar to 1960s, oppositions of the society triggered new initiatives. In this context, Greenpeace was established in 1971 by a group of Canadian activists. Moreover, in 1971, Committee for Economic Development made a prominent contribution to the CSR concept with its three concentric circles approach (Carroll, 1979). This approach mainly advocated the establishment of government-business partnership for social progress (Frederick, 1983) and put forward the changing social contract between business and society (Carroll, 1999).

Furthermore, in the US, religious communities regained influence in the CSR area. Since they were holding majority of the corporations' shares, they were able to lead the corporations according to their own interests (Yamak, 2007). Apart from the activist groups' protests, these communities acted together in order to assure that companies behave in a socially responsible manner. Hence, corporations confronted powerful and organized protests (Yamak, 2007).

During the 1970s, “Business and Society” area became quite popular among universities and academicians. Epstein (2002) drew attention to the increase in the books published on the Business Ethics, Business and Society, and the CSR during the 1970s. More programs and courses were offered, articles in the scholarly journals proliferated and academicians increasingly conducted research regarding the concept (Epstein, 2002).

Besides, definitions proliferated and also criticisms, analysis and views about CSR definitions started to emerge (Carroll, 1999). For example, Friedman (1970) came out against the concept by arguing that there is only one social responsibility of the firm which is to increase its profits as much as possible without acting against the basic rules of the society.

Although he did not give a definition, Heald (1970) contributed to the CSR literature with the book “The Social Responsibilities of Business: Company and Community, 1960-1960”, by presenting literature on CSR since 1900s. In the meantime, Steiner (1971) accepted the business fundamentally as an economic institution but he emphasized that the business has social responsibilities to society and these responsibilities are proportional to company size.

Within the same decade, in addition to CSR, Corporate Social Performance (CSP) and Corporate Social Responsiveness concepts were mentioned increasingly. Firstly, Sethi (1975) pointed out that the lack of a clear definition on CSR is a restriction. Thus, he developed a CSP model and classified corporate behavior as social obligation, social responsibility, and social responsiveness (Sethi, 1975). According to this model, CSR is one of the dimensions of CSP. Regarding the social responsiveness, Ackerman and Bauer (1976) put an emphasis on motivation rather

than performance by arguing that responding to societal demands is much more important than assuming a responsibility. Also, the proponents of the social responsiveness argued that in the evolutionary pattern of the corporate social involvement, social responsiveness is more advanced than social responsibility (Sethi, 1979; Murphy, 1978) and that social responsiveness concept clarifies the CSR approach (Ackerman, 1973).

Additionally, Carroll (1979) put forward a pioneering work by developing a three-dimensional CSP model similar to Sethi's (1975) model. He categorized the CSP dimensions as CSR, social issues and social responsiveness. Regarding CSR, he argued that in order to fully address the entire range of obligations to society, the social responsibility of business should encompass economic, legal, ethical and discretionary expectations of society (Carroll, 1979). This model has been used extensively in later studies (Wartick and Cochran, 1985; Wood, 1991).

On the other hand, some scholars preferred to limit the extension of CSR concept by offering public responsibility concept instead. Preston and Post (1975) and Buchholz (1977) claimed that social responsibility should be replaced by public responsibility since the former is vague and ill-defined. However, the term public responsibility could not replace the term CSR.

Moreover, early empirical studies regarding the CSR were conducted in the mid-1970s (Carroll, 1999). For example, Bowman and Haire (1975) conducted a survey to assess the extent of companies' CSR engagement and Holmes (1976) conducted a study on perceptions of executives regarding the CSR.

1980-1990

In the 1980s, due to the decline in the government policies in the US, clean environment, consumer protection, equal employment opportunities could not be pursued with the same degree of success as during the 1960s and 1970s (Frederick, 1983). Waddock (2004) also described the political context at that time as socially conservative and stated that shareholders were again in a privileged position.

Publication of “Our Common Future” which is also known as Brundtland Report by the United Nations World Commission on Environment and Development (UNWCED), in 1987 was a remarkable development of this decade. The report promoted interdependence of states for the purpose of finding out a common sustainable development path (UNWCED, 1987).

Another remarkable change in this decade was the evolution of CSR in Europe. Although there were several practices which can be regarded as social responsibility, CSR practices in Europe became evident especially in the 1980s. In the past, these practices were limited to countries such as England, Germany and France. Also, most of the social expectations of the society had been fulfilled by the state. However, examples set by the US businesses operating in Europe, privatization of European industries and withdrawal of state from supplying health and social services triggered the diffusion of CSR practices among Europe (Bennett, 1998).

In the evolution of the concept, differences between the US and Europe continued in the subsequent years. In this regard, while in the US conformance to basic business obligations such as respecting employees, complying with laws and regulations, and avoiding bribery is regarded as CSR; in Europe, companies strive

for broader social aims like environmental sustainability and human rights (Donaldson, 2006).

In the academic field, alternative concepts such as public policy, business ethics, and stakeholder theory drew attention. Jones (1980) found Preston and Post's (1975) public responsibility concept insufficient to address and solve all the issues related to CSR. Thus, he argued that CSR should be seen as a process rather than a set of principles and he showed how firms could engage in a process of CSR decision making (Jones, 1980).

In the mid-1980s, Freeman (1984) developed Stakeholder Theory which is still one of the most influential theories. In contrast to the theories, which take into account only the shareholder interests, this theory asserts that managers should develop and implement processes that will satisfy all the groups who have a stake in the business. Stakeholder theory put forward the idea that management and integration of the interests of shareholders, employees, customers, suppliers and other groups is obligatory.

Furthermore, Drucker (1984) took a different approach to CSR although he had written on this concept earlier. He argued that although maximizing profits is the most fundamental responsibility of the business, profitability and responsibility are compatible notions. Thus, the business should convert its social responsibilities into business opportunities (Drucker, 1984).

In the meantime, CSP concept kept its popularity during the 1980s. Building on Carroll's (1979) model, Wartick and Cochran (1985) defined the CSP model as the integration of CSR, corporate social responsiveness and social issues. They

showed how economic responsibility, public responsibility and social responsiveness can be incorporated to this model as well (Wartick and Cochran, 1985).

While studies proposing new definitions to the concept decreased in number, studies measuring CSR and presenting frameworks became more popular during the 1980s (Carroll, 1999). Especially, empirical studies assessing the financial performance and CSR relationship were carried out (Cochran and Wood, 1984; Aupperle et al. 1985; Ullmann, 1985) despite the fact that the studies revealed varying results. Whereas Cochran and Wood (1984) found a positive relationship between CSR and financial performance, Aupperle et al. (1985) and Ullmann (1985) could not prove any relationship between them.

1990- ...

Beginning from the 1990s, effects of globalization started to be quite dominant in the business environment. At the end of the 1990s, on the other hand, several corporate scandals took place in the global business community and had great repercussions in the society. It can be argued that these changes initiated the development of codes of conduct and implementation of managerial systems in order to comply with these codes. For the purpose of disseminating, developing and regulating CSR, a number of initiatives emerged (Matten and Moon, 2008) such as the United Nations Global Compact, OECD Guidelines for Multinational Enterprises, and Global Reporting Initiative. Additionally, some standards such as ISO 14001, SA8000 and AA1000 were established to promote accountability and sustainability (Matten and Moon, 2008).

In addition to these international efforts, governments have been striving to promote CSR as well. For example, in 2001, European Commission launched a debate on how the European Union could promote CSR both at the European and international level through a Green Paper (European Commission, 2001). Also, European Union encourages the enterprises to adopt social responsibilities and the Member States to take the necessary initiatives for the enterprises. In this context, European Commission issued a new policy on CSR in October 2011 (European Commission, 2011).

In the academic field, alternative themes such as business ethics, stakeholder theory and corporate citizenship maintained their popularity (Carroll, 1999) but corporate citizenship emerged as a new concept. Carroll (1991), building up on his earlier work regarding the definition of CSR and its four dimensions, used corporate citizenship term instead. Besides, Wood (1991) made a remarkable contribution to the literature with a new CSP model based on the frameworks of Carroll (1979) and Wartick and Cochran (1985). She revealed the drawbacks of the earlier models and presented the relationships between the CSP model and its dimensions better (Yamak, 2007).

Similar to Carroll (1979), Garriga and Melé (2004) classified social responsibilities under four headings. They found out that main CSR theories and related approaches can be categorized as instrumental theories (securing long term profits), political theories (using business power in a responsible way), integrative theories (integrating social demands) and ethical theories (contributing to a society in an ethical manner) (Garriga and Melé, 2004).

In accordance with earlier studies (Davis, 1960; McGuire, 1963; Jones, 1980), McWilliam and Siegel's 2001 study defined CSR as the responsibilities of the companies to society beyond the legal requirements. They also proposed a methodology to determine the appropriate level of CSR investment. Furthermore, Campbell (2007) investigated the firms' reasons to behave in socially responsible ways and found that institutional framework has considerable effect on corporate behavior as well as economic conditions.

Besides, in addition to the stakeholder theory, other theoretical approaches were used increasingly. Within this context, Greening and Gray (1994) used corporate governance and resource based view and Jones (1999) investigated institutional determinants of social responsibility. Meanwhile, most of the empirical studies were still conducted with the purpose of assessing the relationship between CSP and its returns. In this sense, Waddock and Graves (1997) studied the link between CSP and financial performance. On the other hand, Turban and Greening (1997) investigated the CSP - organizational attractiveness link and found out that CSP may create a competitive advantage in attracting employees.

Evolution of the CSR concept can be summed up as follows. In the 1950s, studies generally focused on the responsibilities of 'businessmen' and companies were deemed as responsible to only their employees. However, in the next decade transition from social responsibilities of businessmen to CSR concept was experienced. In the decade of 1970s, studies were mainly towards offering new definitions to the concept. Moreover, first attempts of conducting empirical studies were observed. As the literature demonstrates, it is not possible to talk about a continuous progress in the evolution of the concept. While 1970s can be regarded as

a productive phase in terms of definitions offered and the criticisms and the analysis about CSR; in contrast to 1970s, 1980s is rather a stable phase. Regarding the 1990s, it can be said that associated terms attracted more attention and the concept has mainly affected by the impacts of globalization. After 2000s, the number of studies reflecting the corporations as the leaders of social changes increased (Yamak, 2007).

CHAPTER THREE

THEORETICAL BACKGROUND

Although variously defined, there is no consensus on a specific definition of CSR yet. Therefore, both theoretical development and the measurement of the costs and benefits of the CSR are quite difficult (McWilliams et al., 2006).

Since there is confusion on what actually CSR means, the debate continues on to whom and for what corporations should be responsible. Therefore, the main question remains as “in whose interest should managers run companies?”. There are two main approaches to the problem. Some believe that the only responsibility of companies is to maximize shareholder wealth within legal constraints (Lewitt, 1958; Carr, 1968; Friedman, 1970). Thus, the activities that will hamper firms’ ability to fulfill this responsibility such as CSR should be discontinued. On the other hand, some others argue that companies have broader responsibilities to society and thus should serve the interests of multiple stakeholders such as employees, customers and suppliers rather than simply those of shareholders (Freeman, 1984; Donaldson and Preston, 1995; Jones, 1995). Within this framework, shareholder and stakeholder theories emerge as the two main approaches that establish the theoretical basis for the companies’ intention to adopt CSR. Apart from these two theories, institutional theory has been extensively used in studies that investigate how corporations perceive, interpret and fulfill society’s expectations (Ertuna and Tükel, 2010). Institutional pressures have been instrumental in explaining the diffusion of CSR across companies.

In the CSR literature, shareholder theory, agency theory, stakeholder theory, institutional theory and resource based view of the firm are frequently used as a theoretical framework for the studies (McWilliams and Siegel, 2001; 2006; Matten and Moon, 2008; Campbell et al., 2007). In this study, shareholder theory, stakeholder theory and institutional theory will provide the theoretical basis for studying the research question.

Shareholder Theory

Shareholder theory is based on the idea that the only social responsibility of businesses to society is to maximize shareholders' value (Carr, 1968; Friedman, 1970; Lewitt, 1958). Within this framework, Lantos (2001) identified two perspectives as the pure profit making view and the constrained profit making view.

Proponents of the pure profit making view argued that while maximizing the profit of the company, some degree of dishonesty may be allowed as long as the rules set out by law are conformed (Carr, 1968). According to Carr (1968), business people should not be guided by ethics and deception may be needed in order to survive in the business environment.

Friedman (1970), who is known as the father of constrained profit making view, advocated maximization of shareholders value as well. However, Friedman took into account ethical constraints in addition to legal ones. Therefore, in contrast to Carr, Friedman (1970) strongly advocated that deception and fraud should be avoided. Although Friedman is better known, Lewitt (1958) shared same sentiment and warned the business world about the dangers of the social responsibility. Before

Friedman, Lewitt (1958) argued that since social responsibility is the government's responsibility; businessmen should not concern themselves with it.

According to the shareholder theory, CSR causes misuse of corporate resources since those resources should be returned to shareholders and used for strategic purposes. Therefore, if the fulfillment of societal demands increases shareholder wealth, it should be done. However, if the society's expectations merely impose a cost on the company, they should be rejected (Friedman, 1970).

Although they are not totally in line with the Friedman's view, today, there are still proponents of the shareholder approach. For instance, in line with Friedman, Porter and Kramer (2002) argue that companies should abandon the activities in areas where neither added value is created nor profit is made. However, opposite to Friedman's argument, Porter and Kramer (2002) state that if the philanthropic activities are pursued in a way that will maximize the value created, they can offer a new set of competitive tools (Porter and Kramer, 2002).

Moreover, today, the belief that shareholder value maximization can be achieved together with satisfaction of other stakeholders' interests is gaining acceptance (Garriga and Melé, 2004). In this context, Jensen (2002) asserted that long-term value maximization should be the only objective of the company and with this objective at the core of the decision criterion, tradeoffs should be made between conflicting demands of various stakeholders.

Agency theory may also be discussed within the framework of shareholder approach. Agency theory argues that engaging in CSR is the indicator of an agency problem which stems from the conflict of interest between shareholders and managers (Preston and Sapienza, 1990). According to the agency theory, principals

(shareholders) delegate some authority to the agents (managers) and the agents perform certain actions on behalf of the principals (Jensen and Meckling, 1976). Since the interests of principal and the agent may differ, there may emerge a gap between the wishes of the principal and the agent, and this is called agency loss. In this regard, agency theory specifies mechanisms to minimize this loss (Jensen and Meckling, 1976). With regard to CSR, since the main objective of the shareholders is to maximize their wealth, decision of the manager to invest money to CSR activities causes divergence from the shareholder's objective. As a contrasting theory to the shareholder theory, stakeholder theory has been introduced.

Stakeholder Theory

Stakeholder theory is the most widely used theoretical framework for CSR (McWilliams and Siegel, 2001) and in contrast to shareholder theory, it advocates managers' support of CSR. Although the term "stakeholder" appeared first in the 1960s, the concept had been reflected in the speeches and writings of many previous decades (Preston and Sapienza, 1990).

Introduction of the term "stakeholder" to literature can be traced back to 1963 when it was used by Stanford Research Institute's work. In this pioneering work, stakeholders were defined as "those groups without whose support the organization would cease to exist" (Freeman, 1983). In 1980s, the stakeholder theory was developed and led by R. Edward Freeman. Freeman (1983) found the definition used by Stanford Research Institute too general and too exclusive to identify these strategically important external groups. In his prominent work, stakeholder was

defined as “any group or individual who can affect or is affected by the achievement of the organization’s objectives” (Freeman, 1984).

According to Freeman’s (1984) stakeholder approach, managers should settle and implement processes to satisfy all groups who have a stake in the company. In this process, management of the interests of different stakeholder groups is vital for the long-term success of the firm. Freeman’s work constituted the basis for the later theoretical developments (Donaldson and Preston, 1995; Jones, 1995)

According to Donaldson and Preston (1995), in the evolution of the literature, stakeholder related concepts are defined, used and sometimes supported with contradictory arguments. In order to clarify the issue, Donaldson and Preston (1995) distinguish three different aspects of the stakeholder theory as descriptive, instrumental and normative. Stakeholder theory is descriptive as it acknowledges that organizations have stakeholders. It is also instrumental since stakeholder management will increase firm performance. However, according to Donaldson and Preston (1995) stakeholder theory goes beyond being descriptive and instrumental, it has a normative basis too. The normative basis acknowledges that stakeholders have legitimate interests and every interest merits consideration for its own sake. In this sense, stakeholder theory recommends attitudes, structures, and practices to constitute a stakeholder management philosophy that will take into account the interests of all stakeholders. As it can be seen, stakeholder theory aims to identify the groups that the company is responsible to and consequentially forms the basis for legitimizing and prioritizing these groups’ influence in the corporate decision making (Matten et al., 2003).

Apart from CSR area, the term stakeholder has been widely accepted in other areas such as strategic management and corporate governance as well. Despite its widespread acceptance, it has also been criticized (Preston and Sapienza, 1990). As mentioned before, mainly the proponents of the shareholder theory criticize the stakeholder theory since they still defend that corporations exist solely for the benefit of their shareholders. Moreover, they support their arguments with the agency theory. Also, stakeholder theory is criticized since it does not list specific stakeholders and therefore it does not help management to identify exactly to whom the company has responsibilities. Additionally, even when the stakeholder groups are identified, the theory does not clarify how the competing and contrasting interests of the stakeholders should be managed (Preston and Sapienza, 1990).

Institutional Theory

Tendency toward socially responsible corporate behavior varies across countries and much more research is required to reveal the reason behind it (Campbell, 2007).

These cross-national differences may be attributed to variety of longstanding, historically entrenched institutions (Matten and Moon, 2008). In this context, institutional theory enables the exploration of motives of the stakeholders including shareholders and managers within their national, cultural and institutional contexts (Matten and Moon, 2008).

Companies are embedded in set of political and economic institutions and the institutional environment in which they are embedded directly affect the way they treat to their stakeholders (Campbell, 2007). To be more precise, institutions like the

state, governmental agencies, supranational organizations and professions exert influences on organizations, thereby forcing them to respond to these influences (DiMaggio and Powell, 1983; Oliver, 1991). It is believed that responding and conforming to the institutional pressures increases the organization's likelihood of survival (DiMaggio and Powell, 1983; Meyer and Rowan, 1977; Oliver, 1991) as it provides legitimacy, prestige, stability, access to resources, and qualified personnel (DiMaggio and Powell, 1983; Meyer and Rowan, 1977; Zucker, 1977). In this regard, organizations conform to normative, cognitive and coercive pressures originating from their institutional environments (DiMaggio and Powell, 1983) and thus become isomorphic with their environments (Meyer and Rowan, 1977). In the context of CSR, it is possible to argue that normative, coercive and mimetic pressures have been influential in the increasing importance attached to CSR by companies.

Normative pressures are values, norms and standards developed by organizations such as trade associations, educational organizations, industry groups, and NGOs. Consequently, these pressures create change in organizational structures, practices and processes. Within this framework, increasing adoption of schemes like United Nations Global Compact, OECD Guidelines for Multinational Enterprises by companies and increasing disclosure of CSR activities in the annual reports can be regarded as a response to normative pressures of supranational organizations (Sakarya et al., 2012). Furthermore, universities' efforts can be regarded as normative pressure as well. Recently, the number of CSR related courses and undergraduate/graduate programs have been increasing. Thus, in the course of time

CSR is likely to become an integral part of the business education's institutional structure.

On the other hand, coercive pressures stem from the formal and informal pressures imposed on organizations in the form of force, persuasion or invitation by the institutions upon which they are dependent (DiMaggio and Powell, 1983). Governmental agencies and the state are the major actors which directly impose procedures and rules. In order to survive, companies have to conform to these procedures and rules. For instance, through governmental initiatives European Union enables the diffusion of CSR among its member states. In contrast to pressure in the form of force, EU may exert pressure on the non-EU members indirectly. To exemplify, in order to be able to export some products or to participate in tendering processes, ISO quality or environmental standards certifications are required for non-EU members (European Commission, 2004).

Moreover, supranational organizations may initiate coercive pressures as well. For example, OECD, IMF and the World Bank can exert influence over organizations in the form of conditionality. Monetary supranational organizations may require governments to adopt certain laws and regulations and to carry out institutional changes. If the required changes are not implemented, supranational organizations may impose several sanctions. Besides, socially responsible investment indexes constitute new drivers for the companies to adopt explicit CSR policies (Matten and Moon, 2008). Main investment funds require the quoted companies to act in socially responsible ways and this can be regarded as another coercive pressure.

Within the framework of institutional theory, stakeholder theory may also be discussed. Stakeholder management necessitates striking the balance between stakeholders' interest. Today, if the stakeholders' influence on the corporations is taken into consideration, one can predict that stakeholders such as customers and suppliers may force companies to carry out responsible corporate practices. Therefore, it can be regarded as a coercive pressure on the companies.

Finally, mimetic pressures may accompany coercive and normative pressures. When the environment is uncertain, companies tend to mimic other successful companies (DiMaggio and Powell, 1983). The reason behind imitating others may be keeping pace with the competitors' activities and maintaining a competitive position. Therefore, local companies may mimic the CSR practices of international companies and successful leading companies. Also, MNCs may imitate to CSR practices prevalent in the host country in order to enhance their legitimacy.

Although these isomorphic pressures in parallel to the management practices trigger the spread of CSR policies globally, social responsibilities of corporations are still contextualized by the national institutional frameworks so social responsibilities still differ among countries (Matten and Moon, 2008). In this regard, the next chapter will shed a light on the context dependent nature of CSR and Turkish context.

Expectations

Before analyzing the CSR practices of companies, it is possible to draw inferences. According to institutional theory, isomorphic pressures may lead to different outcomes (DiMaggio and Powell, 1983). Therefore, due to the variances in the

isomorphic pressures, CSR practices of companies may vary. Variability in the isomorphic pressures' influence may stem from the factors such as company age, size, foreign ownership and holding affiliation.

First of all, it might be expected that there will be considerable variation between the CSR intensities of companies. In this regard, older and larger companies may be expected to carry out more projects since these companies are more visible and are more likely to feel normative pressures.

Older and larger companies are mostly composed of family owned holdings and companies with holding affiliation. As the business environment is mostly dominated by family owned holdings, they appear more often in the media. Therefore, they may want to reflect a positive public image. In this context, there is a great tendency that these holdings will implement more projects and the projects will have a great impact to draw attention of many people.

It might also be inferred that companies with foreign ownership will carry out more projects as they may need more legitimization in the host country and try to legitimize themselves. Moreover, internationalization performance might have an influence over the intensity of CSR projects. As the internationalization performance increases, companies may want to increase company reputation through CSR projects. It might also be expected that as the internationalization performance increases, company will be more exposed to international influences. Due to these international influences, there is a great tendency that CSR intensity of companies will increase.

Moreover, as the age and the size of the companies differ significantly in the sample, it might be inferred that types of the CSR activities will differ among

companies. On the one hand, there are holding companies with considerable business experience. They have been engaging in philanthropic activities for many years. On the other hand, there are companies that are operating in the sector for less than 20 years. Also, sales revenues of the companies significantly differ. Hence, budget allocated for CSR activities will vary as well. In the light of these, one can predict that extent and the nature of CSR projects will also differ between larger and older companies on the one hand and smaller and younger ones on the other.

Besides, according to a survey conducted since 2005, society needs companies paying attention to the education, health, environmental conservation and human rights areas (Capital, 2012). Thus, there is a great tendency towards carrying out CSR projects in these areas. Moreover, it might be expected that manufacturing companies will put more emphasis on environmental conservation projects so as to neutralize various types of pollution they cause during their manufacturing processes.

CHAPTER FOUR

THE TURKISH CONTEXT

CSR may be regarded as a dynamic concept in which global and international influences are mixed up with contextual factors in determining the existing practice in a country (Ertuna and Tükel, 2010). Within this framework, the influence of global and international factors as well as contextual factors in shaping CSR practices of companies in Turkey will be investigated. In order to outline the Turkish context, historical background of the CSR concept in Turkey, key actors in the evolution process and current situation of CSR practices will be presented.

Evolution of CSR in Turkey

Philanthropy Approach

Throughout history, behaving benevolent and carrying out philanthropic activities have been part of the Turkish culture. Since philanthropy can be regarded as one of the elements of CSR, one may conclude that CSR's roots lies even in the earlier Turkish states. Özden (2004) supports this argument by stating that waqfs (foundations of today) existed before the Ottoman times although the waqfs established during the Ottoman times are considered as the starting point of social responsibility in the Turkish history.

Both religion and traditions shaped the evolution of philanthropy approach (Zincir ve Bikmen, 2006) and CSR concept consequently. During and after the Ottoman times, philanthropy continued to be influential because in addition to religious and traditional motivations, building up interaction between people and helping poor and disadvantaged people were important (Alakavuklar et al., 2009).

Craftsmen's guilds and waqfs were the main actors that shaped philanthropy approach during the Ottoman times (Alakavuklar et al., 2009). As business organizations, craftsmen's guilds were quite widespread and were influential in the regulation of social life as well as economic life (Ertuna and Tükel, 2010). On the other hand, waqfs, working for the benefit of the society, were conducting activities such as protecting the property rights, financing the needs of the people and constructing bridges, roads, and fountains. Thus, their contribution to the social and economic development should not be underestimated. In the light of these practices of waqfs, one may conclude that Ottoman Empire carried out social responsibility activities in the form philanthropy extensively (Çizakça, 2006).

During the eighteenth and nineteenth centuries along with the enlargement process, Ottoman Empire's policies and institutions were influenced by the West. In a similar vein, the philanthropic activities of the Ottoman Empire were influenced by the Western context, especially by those of French (Çizakça, 2006). Consequently, while in the past waqfs had the discretion to fulfill their practices on their own, due to the French influence, the state started to get more involved in the philanthropic activities (Çizakça, 2006). Moreover, Ottoman Empire exerted pressure on waqfs by withdrawing the incentives and tax exemptions they previously enjoyed. Therefore, power of the waqfs diminished substantially.

Transformation Period of the Philanthropy Approach

With the fall of the Ottoman Empire, long war years and establishment of the Republic, Turkey experienced a great transformation process. Since the transition from the Empire to the Republic had substantial effects in every area, the society's approach towards philanthropy and governing structure of the foundations were influenced as well (Alakavuklar et al., 2009).

Towards the end of the Ottoman Empire, the dominant role of waqfs in fulfilling the societal demands had been destroyed. When the Republic was established, waqfs were struggling with managerial and financial problems (Aydın, 2006). However, in the early years of the Republic, the role of the waqfs was emphasized again. Therefore, they were provided with several incentives and it can be argued that they contributed to the social, cultural and economic development of Turkey in these early years (Aydın, 2006).

Furthermore, after the establishment of the Republic, the state, as a dominant actor in every policy area, started to get more actively involved in the social responsibility area (Alakavuklar et al., 2009). Until 1950s, the state sustained its dominant role in the society and subsidized the private sector (Ararat, 2005). In the course of time, economic policies of the state became more liberalized and in addition to the state, private sector companies in general and family owned holdings in particular became important actors in the economic arena. Holdings established close relationship with the state, increased in number (Alakavuklar et al., 2009) and became the dominant actors in the Turkish economy (Selekler-Gökşen and Üsdiken, 2001).

These family owned holding companies' efforts to perform philanthropic activities revived the philanthropy approach in Turkey. Because they benefited from the state support in their development, as an indicator of their appreciation, they worked for the society's development (Aydıntan, 2008). Within this framework, they funded the construction of social buildings such as schools, hospitals, dormitories. To exemplify, as one of the leading businessmen in Turkey, Vehbi Koç supported the construction of several educational, health and cultural buildings in the 1950s and 1960s such as Vehbi Koç Dormitory, Ankara University Medical Faculty Vehbi Koç Eye Hospital, Vehbi Koç and Ankara Research Center.

Beginning from the late 1960s, in order to institutionalize the philanthropic activities, business leaders began to carry out these activities by establishing foundations (Capital, 2012). In order to support the foundations, they allocated some part of their profits to them. Vehbi Koç Foundation can be considered as one of the first examples of this approach and was established in 1969. Also, Hacı Ömer Sabancı Foundation was established in 1974 with the same purpose. Vehbi Koç and Hacı Ömer Sabancı are the founders of the two most prominent and oldest holding companies of Turkey.

In subsequent years, several businessmen tended to come together to establish independent foundations apart from their holdings' foundations (Capital, 2012). For instance, İstanbul Foundation for Culture and Arts (İKSÜ) was founded in 1973 by seventeen businessmen who were gathered under the leadership of Nejat Eczacıbaşı.

After 1980s, macroeconomic policies of Turkey significantly shifted towards trade liberalization and it brought extensive changes to the economic life of Turkey. These changes involved the shift from import-substitution industrialization strategy

to export-led growth strategy, promotion of liberalization and encouragement of foreign direct investment. Moreover, with the liberalization of state economic enterprises, state withdrew from the social services, health, and education areas. As a consequence of the liberalization and withdrawal of state from the social arena, the basis for institutionalization of social responsibility was set up (Alakavuklar et al., 2009).

Especially after the 1970s, information regarding business administration which also included CSR-related information was directly transferred from the US (Yamak, 2007). According to Alakavuklar et al. (2009), this transfer contributed to the institutionalization of CSR and transformation from the philanthropy approach to the CSR approach of today. This transformation includes the institutionalization process of foundations and associations in 1990s and also active involvement of companies in the CSR area (Capital, 2012). In this context, companies started to establish partnerships with associations, foundations and public institutions after 2000s (Capital, 2012). Moreover, there is a tendency to integrate social responsibility into the way a company does its business, instead of regarding it as a project pursued for a limited time.

Historical background of the CSR concept is briefly mentioned above. In order to shed a light on its institutionalization process in Turkey, several key actors of CSR in Turkey will be discussed next.

Key Actors of CSR in Turkey

As the historical and cultural background demonstrates, social responsibility has been traditionally fulfilled through philanthropic activities in Turkey. However, during the past two decades Turkey has been exposed to international influences and in order to harmonize with international standards, some progress has been achieved (Ertuna & Tükel, 2010).

According to Zincir and Bikmen (2006), in this transformation process of CSR, the role of the civil society organizations should be taken into account. Moreover, Alakavuklar et al. (2009) believe that the impact of foreign direct investment, laws and regulations and EU accession process should be discussed in this process as well. Therefore, influence of the civil society, laws and regulations, foreign direct investment, and EU accession process in the evolution of CSR in Turkey will be investigated.

Civil Society

Turkey has a history of philanthropy and individual giving has deep roots in the cultural and religious history of Turkey. Since the Ottoman times, foundations have been the common form of philanthropic activities. Also, from the establishment of the Republic until the 1980s, associations and foundations were in close relationship with the state which was the most powerful actor in social life.

However, as a consequence of three subsequent coup d'état between 1960 and 1980, the civil society was disrupted as was the democratic structure of Turkey.

Nevertheless, after the 1980s, in line with the weakening of state authority in political and economic areas, the control of the state over social life diminished thereby enabling the development of civil society. According to Bikmen and Meydanoğlu (2006), civil society gained importance after the 1980s when the state lost its control over social life. Recently, civil society organizations have increasingly become key actors in the social change in Turkey (Bikmen and Meydanoğlu, 2006) and today, associations and foundations are the main types of civil society organizations that shape the evolution of CSR.

Although there are many associations dealing with CSR, there are two associations that exclusively deal with CSR and sustainability in Turkey namely CSR Association of Turkey and the Turkish Business Council for Sustainable Development (UNDP, 2008). Also, other actors such as Turkish Industrialists and Businessmen's Association (TÜSİAD), The Union of Chambers and Commodity Exchanges of Turkey (TOBB), Private Sector Volunteers Association, and Turkish Society for Quality (KALDER) involve in the promotion of CSR issues (UNDP, 2008).

On the other hand, foundations focusing on specific CSR related areas like Educational Volunteers Foundation (TEGV), Mother Child Education Foundation (AÇEV), and Turkish Foundation for Combating Soil Erosion, Reforestation and the Protection of Natural Habitats (TEMA) contribute to the development of CSR as well. Additionally, foundations of the family owned business groups continue to be active in CSR area. They allocate a certain percentage of their profits for the construction of educational, cultural and health-related facilities in order to contribute to community development. Therefore, one may conclude that the

modernization and urban development is supported by the foundations. Within this scope, role of foundations and associations in the social life cannot be underestimated.

However, Bikmen and Meydanoğlu's (2006) report regarding the civil society in Turkey reveals that these organizations need further support. The report reveals that a substantial percentage (80%) of Turkish citizens prefer to make donations directly to individuals in need. Only 18% of citizens make donations to civil society organizations. Religious and cultural backgrounds of people may be the reason behind choosing individual giving and there is still need for new mechanisms to support civil society organizations.

Recently, there have been several changes in the regulations in favor of the foundations. Law on Foundations was amended in February 2008. Amended Law paves the way for conditions to establish foundations and regulatory framework for their activities. In this context, the ban on the foreigners to establish foundations has been removed. Moreover, in order to preserve the cultural properties of foundations, certain tax exemptions are provided for restoration and repair purposes.

Ararat (2005) argues that due to three consequent coup d'état, Turkey was deprived of strong civic involvement initiatives and most of the civil society organizations are distanced from their objectives. Thus, Turkey's EU accession process has been used to eliminate this deficiency created in the development of civil society organizations. In this context, awareness raising activities regarding civil society organizations and better use of civic rights have been carried out. Also, there has been an increase in the number and capacity of NGOs which support CSR. However, they cannot undertake the monitoring role yet (UNDP, 2008).

Laws and Regulations

Although there is no specific CSR law in Turkey, regulations regarding consumers and modernization of businesses help to promote CSR practices. Moreover, international organizations facilitate developments in the implementation of CSR practices through normative pressures. Additionally, Turkey is part of initiatives such as the United Nations Global Compact, OECD Guidelines for Multinational Enterprises, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, all of which were started by the international organizations.

United Nations Global Compact which aims to accomplish more sustainable growth is the largest voluntary corporate responsibility in the world with its 8,700 corporate participants and other stakeholders. It has ten universally accepted principles for businesses in the areas of human rights, labor, environment and anti-corruption. Additionally, OECD Guidelines for Multinational Enterprises comprises recommendations by governments to MNEs regarding the role they should play in the environmental, economic and social development of the countries in which they operate. Besides, International Labor Organization put forward another framework called Tripartite Declaration of Principles. This universal instrument lays down the principles for MNEs, governments, employers' and workers' organizations regarding social issues. However, these initiatives only define the framework for CSR related issues and are applied on a voluntary basis.

The most important CSR-related attempt can be regarded as the establishment of Corporate Governance Principles in Turkey. In order to improve corporate

governance system in Turkey and catch up with the international standards, Capital Markets Board (2003) prepared Corporate Governance Principles in 2003 and updated it in 2005 in line with the OECD's Principles. CMB requires ISE companies to publish Compliance Reports in which they indicate the extent to which they comply with Principles of Corporate Governance. In these reports, companies are also required to provide justification in cases of non-compliance (Selekler-Gökşen and Yıldırım-Öktem, 2009).

These Principles recognize the stakeholders as a part of the corporate governance system of companies and allocate a specific heading to social responsibility under stakeholders section. This is a remarkable change for the Turkish context since making explanations about social responsibility is required. Besides, the principles were prepared and updated on the basis of the OECD Corporate Governance Principles. This, also, is a significant progress towards reaching international standards and integration to international markets. Therefore, entry into force of the principles can be regarded as one of the milestones in the Turkish CSR history.

Foreign Direct Investment and Multinational Corporations

In the past, multinational corporations were criticized for their unethical practices in the form of abusing human rights, polluting environment and similar practices (Porter and Kramer, 2006). However, MNCs also have the potential to contribute to the development of the host countries because stakeholder pressures and the obligations in their home countries force them to conduct the similar CSR activities

in the host countries. Therefore, one can say that MNCs have been influential in putting CSR on the agenda of the firms in developing countries.

UNDP (2008) Report regarding the CSR in Turkey draws attention to the positive effects of MNCs on CSR practices in Turkey. According to the report, pressures of MNCs on their local branches and local suppliers positively affect the Turkish companies. Nevertheless, it should be emphasized that these local branches' activities are limited to projects isolated from the companies' operations and they still lag behind the headquarters activities. In this context, Göçenoğlu and Girgin (2005) argued that due to the low level of foreign direct investment in Turkey, in contrast to the other developing countries, MNCs could not reach the expected levels in influencing CSR practices in Turkey.

European Union Accession Process

After the recognition of Turkey as a candidate for accession in 1999, intensive and substantial reforms were carried out in order to ensure the stability of institutions guaranteeing democracy, the rule of law and the human rights. In this way, Turkey achieved substantial progress in the area of human rights and freedoms between the years 2001-2005. In line with this progress, civil society benefited from the reform programs as well.

Then, in 2005, accession negotiations started with the EU. Within the framework of the accession negotiations, EU Commission established a strategy which comprises the strengthening of political and cultural dialogue through civil society in Turkey. Within the European Civil Society Dialogue, in partnership with

CSR Europe and with the EU co-funding, CSR Association of Turkey has been implementing ‘Accelerating CSR in Turkey Project’ since 2008. CSR Europe is a leading European business network and CSR Association of Turkey is the national partner of this organization. Within the framework of this project, awareness raising activities such as CSR conferences and workshops have been conducted. Moreover, a platform called Turkey CSR Solutions Market Place has been formed to provide companies and stakeholder groups with a platform to exchange CSR ideas and information. As an outcome of this platform, Turkish Business Road Map on CSR which proposes short term and long term suggestions regarding CSR related issues was put forward.

Principally, the most important impact of EU on Turkey is Turkey’s obligation to align with the EU legislation. Since the declaration of Turkey as a candidate country, Turkey has been increasingly harmonizing its legislation with the EU. In this regard, Turkey has to comply with the EU’s legislation on environmental protection, consumer protection and business environment, all of which also includes rules regarding CSR. Turkey, as a candidate country, can facilitate its accession process through integrating the CSR practices into business practices.

In this context, it can be seen that the integration process has a role in the evolution of CSR. In order to promote sustainable and responsible business, EU has already established environmental standards and transparency, accountability requirements for the listed companies. Due to the obligation to align with EU standards, Turkey has to adopt these rules as well.

CSR in Practice

Turkey is in the process of integration of international principles and traditional business manners and value systems (Ertuna and Tükel, 2009). Since the business environment is mostly dominated by family-owned business groups, the tradition to fulfill society's expectations through philanthropic activities persists. OECD (2006) supports that for many Turkish companies, carrying out philanthropic activities for towns in which they operate have a long-standing tradition. Moreover, setting out principles to support cooperation among stakeholders in order to gain competitive advantage and increase profitability is relatively new (OECD, 2006).

UNDP Report (2008) regarding the CSR in Turkey reveals that in Turkey, the confusion over the definition of CSR concept still exists and this confusion can be observed in the CSR practices as well. Since the expectations of society is mostly shaped by the traditional practices of foundations, social responsibility is perceived as companies' donations and philanthropic activities (Aydıntan, 2008). Within this framework, it is not surprising that owners of the business groups are designated as the most successful CSR leaders (Capital, 2012). In this regard, it is claimed that through Corporate Governance Principles, implementation of CSR has improved since a certain level of awareness and understanding for reporting of stakeholder policies is created (UNDP, 2008).

Furthermore, after 2000s, it is recognized that CSR is beyond philanthropic activities and it should be integrated in all business processes (Aydıntan, 2008). As the recent studies demonstrate, CSR provides companies with reputation, brand

value, customer satisfaction and loyalty, and employee loyalty. Now, Turkish companies have been increasingly recognizing these benefits.

In the next chapters, CSR practices of companies that are quoted on ISE will be investigated in order to give a snapshot of the CSR practices in Turkey. Essentially, the main objective is to reveal the differences among CSR attitudes of companies operating in Turkey with a focus on the differences between Turkish companies and companies with foreign ownership. Thus, some implications will be drawn from the investigated CSR practices.

CHAPTER FIVE

SAMPLE, DATA COLLECTION AND VARIABLES

This chapter focuses on sample selection, data collection method, variables of the study and data analysis method.

Sample

The study makes a comparative analysis of CSR attitudes of the companies that are included in the Istanbul Stock Exchange (ISE) National 100 Index as of the last quarter of year 2009. The list was retrieved from the ISE website.

The reason behind choosing ISE National 100 Index as a sample is the availability of sufficient archival data regarding the companies' CSR practices. Additionally, apart from companies' voluntary presentations of their CSR practices, the obligation to publish Corporate Governance Compliance Reports for the listed companies in ISE increases the availability of archival data.

As the name of the sample implies, ISE National 100 Index comprises 100 companies. However, real estate investment trusts companies and companies of sports clubs are excluded from the sample as they are quite small (have less than 10 employees) and they only carry out financing activities. As a result, there are 93 companies in the sample for investigation.

For the purpose of this study, companies are separated into two groups according to their shareholding structure as Turkish companies and companies with foreign ownership. The relevant data for the classification were collected from the 2009 annual reports of the companies. In these annual reports, the items in the shareholding structure were categorized as follows: “Turkish share” which corresponds to the total of the shares of Turkish people or Turkish companies; “foreign share” which corresponds to the total of the shares of foreign people or foreign companies; and “floating share” which corresponds to the shares that are floating on ISE. Another item used for the classification is the “other share”. Companies quoted on the ISE have to disclose information regarding their ownership structures (Capital Markets Board, 2012). While shareholders owning more than 5% of the total capital are presented separately, shareholders owning less than 5% of the total capital are summed up and presented under “others” heading. Therefore, the item “other share” was assumed as Turkish share since there is no detailed data for the ownership.

Tatoğlu and Glaister’s (1997) study provided the basis for the classification of companies according to their shareholder structures. Within this framework, a company is classified as Turkish, if the total Turkish share in the shareholding structure is above 90%. A company is classified as foreign, if the total foreign share in the shareholding structure is above 90%. A company is classified as a joint venture if the foreign ownership falls between 10% and 90%. According to this classification, there are 66 Turkish companies, 23 joint ventures and 4 foreign companies. For the investigation, joint ventures and foreign companies summed up as companies with foreign ownership. Consequently, for the comparative analysis

there are 66 Turkish companies, on the one hand, and 27 companies with foreign ownership on the other hand.

Data Collection

Archival data concerning company age, company size, sector that company operates in and data regarding existence and absence of group-affiliation were acquired from annual reports, income statements, and company web sites in particular. Annual reports and income statements were retrieved from the official company web sites.

Furthermore, in order to collect data regarding CSR practices of companies, various resources were used. In this sense, Social Responsibility chapters of annual reports and Corporate Governance Compliance Reports were the main sources of information. In addition, all information regarding CSR on the companies' website and if available CSR or sustainability reports of companies were also useful.

Variables and Measures

In order to demonstrate the general characteristics of the companies, their age, size, internationalization performance, sectoral affiliation and holding affiliation were investigated.

Company age: In this study, company age was calculated as the difference between 2009 and the establishment year of the company.

Company size: Two measures were used to evaluate company size. These are the number of full time employees and the total sales revenue of the company, both as of 2009. Data for the number of full time employees were collected from the annual reports of the companies. For the total sales revenue, the item “sales revenue” in the income statement of the companies was used. The amounts in Turkish Liras (TL) format are converted into United States Dollars (USD) terms (For the conversion, the average exchange rate declared by the Central Bank of the Republic of Turkey for the year 2009 is used. Thus, 1USD = 1.5457 TL). However, for financial and services companies the total revenue amount was not taken into consideration since their sales revenue calculation is quite different from manufacturing companies.

Internationalization performance of companies: Export performance of companies was used to evaluate internationalization performance. Exports were measured in US Dollars and export performance was calculated as the ratio of exports to sales turnover (Selekler-Gökşen and Yıldırım-Öktem, 2008).

Sectoral affiliation: In order to identify sectoral affiliation of firms in the sample, ISE’s sectoral categorization is used. These sectors are as follows: Manufacturing industry; education, health, sports and other social services; financial institutions; electricity, gas and water; wholesale and retail trade, hotels and restaurants; construction and public works; technology; leasing; transportation, telecommunication and storage; and mining. In the sample, there are 42 companies in manufacturing industry; 34 in financial institutions sector; two in electricity, gas and water sector; six in wholesale and retail trade, hotels and restaurants sector; one in construction and public works industry; two in technology sector; five in

transportation, telecommunication and storage; and one in mining sector. Sectoral affiliation of companies can be seen Table 1.

Table 1. Sectoral Affiliation of Companies

Sectors	Number of companies	Percentage in the total
Manufacturing	42	45%
Finance	34	37%
Wholesale and retail trade, hotels and restaurants	6	6%
Transportation, telecommunication and storage	5	5%
Electricity, gas and water	2	2%
Technology	2	2%
Mining	1	1%
Construction and public works	1	1%

Holding affiliation: Companies are separated into two groups as holding-affiliated companies and stand-alone companies. Holding-affiliated firms are those that are fully or partially owned by a holding. Stand-alone companies, on the other hand, have no ownership ties to any Turkish holding. In the sample, there are 72 holding affiliated companies and 21 stand-alone companies.

Ownership structure: It refers to the composition of shareholders in a company. As indicated above, in the sample, there are 66 Turkish companies and 27 companies with foreign ownership.

CSR intensity: Total number of CSR projects carried out by companies as of 2009 was used to evaluate CSR intensity levels of companies.

In order to reveal the differences between companies, various variables concerning the CSR projects were also investigated in addition to the variables

regarding companies. In this respect, subject area, target, scope, partners, level of engagement, and time span of the projects were clearly defined.

Subject area of the project: It indicates the area in which the project is carried out. While identifying the subject area of a project, Alter's (2007) classification of the sectors of the social enterprises was used. Social enterprises are not-for-profit organizations driven by social missions (Zahra et al., 2009; Sullivan et al., 2003). They strive for achieving social wealth or resolution of certain social problems (Zahra et al., 2009). As CSR projects have similar objectives, Alter's (2007) typology is thought to be useful for project's subject area categorization.

Alter (2007) classifies the sectors of the social enterprises as economic development; environmental conservation; social welfare and human development; arts and cultural preservation; health; agriculture; education; children and youth; elderly services; democratization and governance. For the classification of projects according to their subjects, Alter's (2007) typology was used with some modifications. Economic development; social welfare and human development; and democratization and governance categories were excluded as quite few numbers of projects could be classified under these areas. On the other hand, sports, women, sector and technology areas were added. Additionally, the health area was renamed as health and disability. Moreover, there are some projects that can be rather regarded as philanthropic activity and cannot be categorized under any of the areas. These types of projects were categorized under "community" area. As a result, the study uses 12 different subject areas which are environmental conservation, arts and cultural preservation, health and disability, agriculture, education, children and youth, elderly services, sports, women, sector, technology, and community.

Target of the project: The stakeholder group whose needs the project aims to address was defined as the target of the project. In this regard, target groups were specified as elementary school students, university students, children, local community, women etc. This classification differs from the previous studies' stakeholder classification (Gray et al., 1995; Hanifa and Cook, 2005; Perrini, 2005; Ertuna and Tükel, 2009). Previous studies' classifications mostly comprise stakeholders groups such as employees, customers, suppliers, and sector which are directly related to the business processes. However, in this study, since majority of the projects are carried out for community, there are just few examples of projects established for employees, customers, suppliers, and sector. Therefore, a more detailed classification was adopted.

Scope of the project: While defining the projects, scope of the project was taken into account as well. Scope demonstrates the geographical reach of the project and it may be local, regional or national. Both a local project reaching 100 people and national project reaching more than five million people are regarded as one separate CSR project. Therefore, in order to regard the relative importance of each project, specifying the scope has a crucial effect.

Partners: Another dimension of the projects is partners. In their CSR activities, companies may act alone or establish partnership with NGOs, public institutions, or other companies. Moreover, some companies prefer to realize their projects through their own foundations.

Level of engagement: Company's level of engagement when carrying out CSR activities is taken into consideration as well. In this regard, engagement levels were classified as low, medium and high. A low level of engagement refers to

donating or investing some money to third parties' CSR activities. In the medium level, the company creates its own project, finances it and ensures its sustainability. In the high level, the company is actively involved in carrying out the project. In other words, the company not only finances the project but also its employees contribute to the execution of projects through sharing their expertise or by carrying out philanthropic activities with the target people. Also, integration of CSR practices to the activities or strategies of the company is regarded as high level of engagement.

Time span: Time span of the projects is another classification element which determines the consistency and persistency level of the company. While some companies carry out similar CSR activities for more than 60 years, some companies implement projects merely for one year. Due to this variability, determining time period became a necessity.

Data Analysis Method

In order to compare the differences among CSR attitudes of companies, companies' self-presentations regarding the CSR practices were taken into account. Yet, the actual practices of the companies and the reported ones may differ. The reason is that on the one hand, international principles that Turkey aligns with encourages the transparency. On the other hand, traditional philanthropy approach encourages the confidentiality that may direct the companies to refrain from mentioning their philanthropic activities (Ertuna and Tükel, 2009). Therefore, within the context of this study, it is assumed that the explanations reflect the actual CSR practices of the companies.

For the purpose of examining the CSR disclosures of companies, content analysis method is used. It is a commonly used method in similar studies (Gray et al., 1995; Ertuna and Tükel, 2009; 2010). In these types of studies, number of pages, sentences or words is counted to quantify the reported CSR. However, it is thought that using words or sentences as the unit of analysis would not be sufficient to reflect the actual CSR adoption levels of companies as the same activity can be explained either in one sentence or few sentences by different companies. Therefore, number of projects carried out by each company was determined to quantify the CSR adoption levels of companies.

Normally, social responsibility part of the Corporate Governance Compliance Reports' was supposed to be representative of actual CSR activities. In contrast, under this part, companies prefer to share limited data that fulfill the requirements, since Corporate Governance Compliance Reports is an obligation for listed companies. Thus, in their Compliance Reports they briefly mention that they respect human rights, ethics, labor standards and they attach importance to the suppliers and customers. However, they prefer to state their actual CSR activities under a specific section in the annual reports and/or company websites covering CSR. Therefore, both sources of data were collected and analyzed.

As indicated earlier, there is no commonly agreed definition of CSR yet. For the purpose of this study, in line with a number of studies (e.g. Davis, 1960; McGuire, 1963; McWilliam and Siegel, 2001), the activities carried out by companies beyond ethical and legal obligations were regarded as CSR. Afterwards, every activity of the company that aims to reach specific target group in a certain subject area beyond ethical and legal obligations was coded as a separate project.

CHAPTER SIX

FINDINGS

In this part, results obtained from the content analysis and the implications of the results are presented. Firstly, a detailed description of CSR practices of all the companies in the sample will be given. Then, the differences between the CSR practices of ISE-100 companies with a focus on the comparison of Turkish companies and companies with foreign ownership will be provided.

Descriptive Findings

Companies in the sample represent a variety of sectors including manufacturing, finance, wholesale and retail trade, and technology. Manufacturing is the most widely seen sector (45%) followed by the finance sector (37%), wholesale and retail trade, hotels and restaurants sector (6%), transportation, telecommunication and storage sector (5%), electricity, gas and water sector (2%), technology sector (2%), construction and public works sector (1%) and mining sector (1%). The average company age is approximately 42 years and company age ranges from five to 85 years. The number of employees varies between 24 and 70,725 with an average of 6,750 employees. The sales revenues of companies, on the other hand, range from around USD 30 million to more than USD 25 billion. In the sample, 77% of the companies are fully or partially owned by a business group. General

characteristics of the companies can be seen in Table 2. On the basis of these indicators, it may be concluded that the sample is representative of large and experienced companies in Turkey operating in different sectors that are either foreign affiliated or are Turkish.

Table 2.Characteristics of the companies

	Sample	Turkish Companies	Companies with Foreign Ownership
Company Age	42	42.5	40
Number of Employees	6,750	6,695	6,876
Sales Revenue (USD)	1,990,000,000	1,910,000,000	2,186,000,000
Holding Affiliation	77%	79%	74%

Before presenting the detailed CSR practices of companies, it should be underlined that in the sample, 19 companies do not have any activity that can be regarded as a CSR project. Although in their Corporate Governance Compliance Reports it is stated that they respect customers and they pay attention to public health and environmentally friendly activities, these 19 companies do not carry out a CSR project.

In the first stage, it can be said that there are huge differences among CSR intensities of companies. While some of them do not have any CSR project for the year 2009, some of them carry out several projects in several different areas. This difference can be observed both among the Turkish companies, and between the

Turkish companies and companies with foreign ownership. While 27 companies with foreign ownership carry out 197 projects, 66 Turkish companies carry out 267 projects. In other words, 42% of all projects are carried out by companies with foreign ownership and 58% of the projects are carried out by Turkish companies. If the discrepancy between the numbers of companies is taken into consideration, it can be seen that companies with foreign ownership carry out more projects than Turkish companies. However, the t-test which was run to see if any statistically significant difference exists between Turkish companies and companies with foreign ownership revealed no statistically significant difference between them as far as their CSR intensities were concerned ($p>0.05$). T-test results can be seen in Table 3.

Table 3. T-test Results of CSR Intensity- Holding Affiliation

Group Statistics										
	Holding Affiliation		N	Mean	Std. Deviation	Std. Error Mean				
CSR Intensity	Affiliated to holding		72	5,11	5,688	,670				
	Not affiliated to holding		21	4,57	6,209	1,355				
Independent Samples Test										
	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	

CSR Intensity	Equal variances assumed	1,332	,252	,375	91	,709	,540	1,440	-2,321	3,400
	Equal variances not assumed			,357	30,473	,724	,540	1,512	-2,546	3,625

Correlation analysis is used to assess the relationship between variables regarding company characteristics and CSR intensities of companies. Results can be seen in Table 4. First of all, there is a positive statistically significant correlation between company age and CSR intensity ($p < 0.1$). The correlation results also reveal that number of employees is significantly positively associated with number of projects ($p < 0.01$). Similarly, sales revenue is also positively correlated with the number of projects ($p < 0.01$). Therefore, in line with the expectations, larger firms have higher CSR intensities. Moreover, in contrast to expectations, there is a statistically insignificant correlation between export performance and number of projects. Finally, t-test was run in order to see if any statistically significant relationship exists between CSR intensity and existence/absence of holding affiliation. Contrary to expectations, t-test reveals that there is no statistically significant difference between number of projects carried out by holding affiliated companies and stand-alone companies ($p > 0.05$). T-test results can be seen in Table 5.

Table 4. Correlations

		CSR Intensity	Company Age	Number of Employees	Sales Revenue	Internationalization Performance
CSR Intensity	Pearson Correlation	1	,194*** (,062)	,455** (,000)	,472** (,000)	-,125 (,372)
	N	93	93	86	72	53
Company Age	Pearson Correlation	,194*** (,062)	1	,327** (,002)	,269* (,002)	-,198 (,154)
	N	93	93	86	72	53
Number of Employees	Pearson Correlation	,455** (,000)	,327** (,002)	1	,746** (,000)	,060 (,673)
	N	86	86	86	68	52
Sales Revenue	Pearson Correlation	,472** (,000)	,269* (,022)	,746** (,000)	1	-,029 (,837)
	N	72	72	68	72	53
Internationalization Performance	Pearson Correlation	-,125 (,372)	-,198 (,154)	,060 (,673)	-,029 (,837)	1
	N	53	53	52	53	53

***. Correlation is significant at the 0.1 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Table 5. T-test Results of CSR Intensity- Ownership Structure

Group Statistics										
		Ownership Structure	N	Mean	Std. Deviation	Std. Error Mean				
CSR Intensity	Companies with foreign ownership		27	7,30	6,827	1,314				
	Turkish Companies		66	4,05	5,052	,622				
Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
CSR Intensity	Equal variances assumed	1,904	,171	2,534	91	,013	3,251	1,283	,702	5,799

Equal variances not assumed				2,237	38,188	,031	3,251	1,453	,309	6,193
--------------------------------------	--	--	--	-------	--------	------	-------	-------	------	-------

As a whole, there are 464 projects carried out by 74 companies. First of all, it can be seen that holdings, major manufacturing companies and banks carry out nearly 60 percent of the projects. At this stage, it should be emphasized that these companies have similar characteristics in terms of age and size. They are relatively older, their number of employees is above average, and they are also larger in terms of sales revenue. It can be observed that they carry out several projects mainly in education, arts and cultural preservation, environmental conservation, health and sports areas.

Major manufacturing companies focus more on the environmental conservation related CSR projects as was expected. Nearly 50 percent of the projects in the environmental conservation subject area are implemented by manufacturing companies. This may be attributed to their willingness to eliminate or compensate various types of pollution they cause during their manufacturing processes.

Furthermore, there are remarkable conclusions about holding companies as well. They generally implement CSR projects through their own foundations in contrast to the companies establishing partnerships with NGOs or other companies. Also, in their company website, it is observed that they prefer to exhibit their projects under CSR headings. On the other hand, in the foundations' websites mainly philanthropic activities for local community development are mentioned and the term CSR is not used. The finding may be pointing out to the changing perception of holdings towards explicit CSR activities.

Besides, it is worth to mention the differences in CSR levels among holdings. As it is the case for the other company types, larger holdings carry out more projects. Therefore, holdings like Koç, Sabancı, Eczacıbaşı implement more projects than other holdings.

In order to provide a framework, projects will be analyzed in detail on the basis of their subject areas, partners, level of engagement and time span. Target and the scope of the projects will be mentioned under the other headings.

Subject Areas of the Projects

As indicated earlier, subject areas of the projects are categorized under 12 headings as environmental conservation (14%), arts and cultural preservation (19%), health and disability (6%), agriculture (2%), education (28%), children and youth (7%), elderly services (1%), sports (10%), women (1%), sector (2%), technology (1%), and community (11%). Since some projects are categorized under two subject area percentages of subject areas add up to more than 100%. Although the type of activities carried out in the same subject area vary among the companies, it is possible to identify several practices in common.

Education

Nearly 30 percent of the projects are carried in the education subject area. Projects in the area of education mostly consist of construction of schools or other educational facilities, scholarships, and supports to the projects of Ministry of National Education

or NGOs such as Educational Volunteers Foundation (TEGV), Contemporary Life Support Association (ÇYDD), and Mother Child Education Foundation (AÇEV). Since the subject area is education, projects target the students at different educational levels such as elementary school, vocational high school, and university. The scope and the persistency levels of the projects vary significantly.

For example, Koç Holding's project called "Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)" for vocational high school students aims to reach 8,000 students. The project includes organizing workshops for the students, providing them with the necessary equipment and offering them internships in the companies affiliated with Koç Holding. On top of that, employees of the Koç Holding give lectures and voluntarily offer mentoring to these students. In a similar vein, Arçelik, a subsidiary of Koç Holding, has been conducting a project with Ministry of National Education and several NGOs since 2004. The project aims to reach 130,000 students by providing them financial support. Additionally, employees voluntarily participate in the development processes of these students. These types of projects both reach a large number of students and demonstrate high level of engagement since the employees voluntarily take part in the projects.

In spite of these projects where company engagement level is high, most of the projects in the sample are in the form of granting scholarship and repairing or building educational facilities. Since they only require financial support, it can be said that the level of engagement is relatively low for these projects. The scope differs among these types of projects as well. For instance, while Turkcell provided more than 20,000 girls in financial difficulties with scholarship through its

Snowdrops (Kardelenler) project, Bağfaş granted scholarship to limited number of students in the surroundings of its factory.

Regarding the time span of educational projects, it may be concluded that these activities are generally carried out on a regular basis. Especially, offering scholarships is quite traditional. To exemplify, Koç Holding and Sabancı Holding have been granting scholarships since the 1970s.

Arts and Cultural Preservation

Number of projects carried out in the arts and cultural preservation area takes the second place in the total number projects. Projects in the area of arts and cultural preservation comprise various types of activities. Constructing or supporting art centers, organizing festivals and cultural activities, supporting restoration projects of historical sites, publishing books are main types of arts and cultural preservation activities.

Exhibitions, festivals and most of the cultural activities reach whole community. Thus, it is difficult to determine the exact target of the projects carried out in the arts and cultural preservation area. Regarding the partners, it can be said that Ministry of Culture and Tourism is the most preferred public institution partner. However, it is not possible to talk about real partnership with NGOs because if the companies do not generate projects themselves, they prefer to support these activities in the form of sponsorship.

Scope of the projects in the arts and cultural preservation area varies significantly. While festival organized in one specific city such as Adana Theatre

Festival reaches a limited number of people, publications of İş Bankası and Yapı Kredi reach across the whole country.

Level of engagement and time span of the projects are important indicators to demonstrate the company's commitment to arts and cultural preservation activities. In the sample, there are some companies that are strongly recognized with their arts and cultural activities as a result of their high level of engagement and persistency in these projects. For example, Eczacıbaşı Holding has been supporting the arts since the 1970s and today Istanbul Foundation for Culture and Arts is identified with Eczacıbaşı Holding. Also, Akbank is known with its arts and cultural activities since 1970s. Akbank Art Center has been hosting exhibitions, dance shows, festivals and the like since 1993.

Environmental Conservation

Projects in the area of environmental conservation can be summed up as afforestation practices, recycling operations, and activities organized for raising awareness. Similar to arts and cultural preservation area, it is difficult to determine the exact target of the projects in the environmental conservation area since the project may affect everyone. In this area, companies generally establish partnership with Environmental Protection and Packaging Waste Recovery and Recycling Trust (ÇEVKO) and Turkish Foundation for Combating Soil Erosion, Reforestation and the Protection of Natural Habitats (TEMA). Similar to the other subject areas, scope and the level of engagement of projects vary significantly.

In order to increase awareness regarding environmental conservation and energy efficiency, Tüpraş establishes partnerships with public institutions and NGOs, organizes workshops, engages in voluntary activities and founds environmental conservation clubs at schools. Moreover, it has a waste management committee where various stakeholder groups come together to find a solution to the waste management problem. Also, an afforestation project is carried out in the surroundings of its manufacturing plant.

In this area, the afforestation project of İş Bankası called “81 Forests in 81 Cities (81 İlde 81 Orman)” is one of the best practices. With the aim of generating a new forest in every city of Turkey, İş Bankası carries out this large scale project since 2008 with the partnership of TEMA. Migros is another company which pays special attention to the environmental activities. Its level of engagement in projects is quite high since it integrates environmental activities into its business practices and encourages the involvement of its employees and customers in these activities.

In addition to these projects which aim to reach the whole community, there are also projects to create environmental awareness among the students. Through voluntary employees or experts from NGOs, companies organize information activities. Besides, companies carry out waste management and recycling projects that are limited to the interior activities of the company.

Sports

Projects in the area of sports include supporting local or national sports teams, establishing and supporting company sports teams, constructing sports facilities for children and youth, and organizing sports activities. Supporting sports teams is done mainly through sponsorship.

Companies like Tofaş, Ülker and Türk Telekom notably support sports projects. They construct sports facilities and encourage children and youth to participate in sports activities. Moreover, some companies such as Anadolu Efes, Vakıflar Bankası, Banvit have their own sports teams and they have been supporting the development of sports in Turkey for a long time. On the other hand, although they do not have their own teams, other companies such as Garanti, Turkcell and Vestel notably support the sports activities through sponsorship. For instance, Vestel has been engaging in several sponsorship activities for the development of athleticism in Turkey. The company has funded various activities, organized seminars and set up a web site regarding athleticism.

Health and Disability

Projects in the area of health and disability comprise constructing health related facilities or supporting existing ones, organizing blood donation campaigns and carrying out activities to increase awareness on several aspects of health.

In this area, Koç Holding has been engaged in a variety of projects. It has established various institutions in the health area such as School of Nursing and

Semahat Arsel Nursing Training and Research Center, Ankara University School of Medicine Vehbi Koç Eye Hospital, and Vehbi Koç Foundation American Hospital. Moreover, through the nursing fund, it enables the funding of projects in the nursing area since 1974. Other foundations such as Turgut Işık Foundation and Hacı Ömer Sabancı Foundation support the construction of health facilities for many years as well.

In this area, making donations to health related organizations and foundations can be regarded as activities with low level of engagement. On the other hand, there are also projects with high level of company engagement. For instance, while Tesco Kipa encourages its customers to participate in the blood donation campaigns for Kızılay, Türk Traktör encourages its employees to donate blood. Besides, in order to integrate CSR into its activities, Yapı Kredi designs its cash dispensers and branches according to the needs of disabled people.

Children and Youth

In children and youth subject area, projects generated for children and youth were taken into consideration. However, some of the projects were categorized under two subject areas since they can be related to other subject areas such as arts and cultural preservation, sports and health.

As far as children and youth project related to arts and cultural preservation area are concerned, Pınar, Migros and Akbank have their own children theatres. They perform their shows in various cities and reach many children. Besides, companies

like Garanti and Ülker carry out projects to encourage children and young people to participate in the sports activities through establishing schools for sports.

In this area, Petrol Ofisi carries out a large scale project with the partnership of Community Volunteers Foundation (TOG) since 2008. Within the framework of this project, young people are encouraged to generate social responsibility projects. For this purpose, Petrol Ofisi not only provides financial support but also its voluntary employees share their expertise with young people and support their self-development. Through sponsorship, Garanti Bank supports the projects of Community Volunteers Foundation (TOG) as well.

There are other examples of projects that reach large number of people. To exemplify, Ülker, Türk Telekom, Migros and Tüpraş organize festivals on Children's Day (23rd of April) in several cities. Moreover, Albaraka Türk and Şekerbank have specific publications for children. For instance, Şeker Çocuk magazine has been published since 1965 and reaches nearly 200,000 children.

Community

Projects in the community area mostly comprise philanthropic activities. In this context, making donations represents the majority of the projects in this area. Building mosques, providing people with food during the Ramadan and funding local cultural activities are examples of projects under the community subject area.

Major companies carry out larger projects as it is the case for other subject areas. Holding companies like Koç Holding, Sabancı Holding and İhlas Holding perform their activities through foundations. For instance, Koç Holding initiated a

project called “For My Country (Ülkem İçin)” where variety of projects has been supported in order to improve the community service since 2006.

Moreover, there are several large scale projects in this area that could not be categorized under any of the subject areas. For example, Hürriyet has launched two projects for the protection of human rights namely “Stop Family Violence (Aile İçi Şiddete Son)” and “Human Rights Train (İnsan Hakları Treni)”. These projects have been launched with the partnership of several NGOs, public institutions and private companies at a national level. Besides, Doğu Otomotiv carries out a project called Traffic is life! (Trafik Hayattır!) at a national level as well with the purpose of increasing awareness of people regarding traffic accidents.

Others

In the rest of the areas, namely agriculture (11), elderly services (3), women (6), sector (7) and technology (5), relatively fewer projects are carried out. Hence, it is not possible to make generalization about the common aspects of the projects.

Partners

In their CSR activities, companies may act alone, establish partnership or realize projects through their own foundations. When establishing partnership, companies may prefer to benefit from the expertise of an NGO, a public institution, or another company. Also, companies may allocate certain part of their profits to foundations to

carry out projects for the community's interest. In the sample, nearly one third of the projects are carried out with a partner or through a foundation.

With a few exceptions, companies prefer to establish partnerships with public institutions and/or NGOs. Among public institutions, Ministry of Culture and Tourism, Ministry of National Education, Social Services and Child Protection Agency are the most preferred ones. Additionally, several universities are involved in the CSR activities. While carrying out projects that are intended for children or elementary school students, companies mostly prefer to establish partnerships with NGOs like Educational Volunteers Foundation (TEGV), Contemporary Life Support Association (ÇYDD), Mother Child Education Foundation (AÇEV). While in the health and disability area Turkish Red Crescent (Türk Kızılayı) is the most preferred NGO, in the environmental conservation area Environmental Protection and Packaging Waste Recovery and Recycling Trust (ÇEVKO) and Turkish Foundation for Combating Soil Erosion, Reforestation and the Protection of Natural Habitats (TEMA) are the most preferred ones.

There are just a few examples of partnerships between companies. For instance, Tesco Kipa carried out project with Colgate in order to increase awareness of children regarding oral and dental health. In a similar vein, it established a partnership with P&G to increase the awareness of elementary school students about environmental conservation. It can be seen that partnerships with other companies usually emerge between firms and their suppliers.

On the other hand, as it is mentioned before, holdings generally implement CSR projects through their own foundations. Also, their affiliated companies support these foundations financially and/or through their voluntary employees. As in the

case of Koç Holding, in addition to the financial support, all affiliated companies support the large scale project for the vocational high schools through their voluntary employees (Vocational Education: A Top Matter for the Nation).

Level of Engagement

Level of engagement of the projects demonstrates the degree to which company is involved in the project. In this regard, engagement levels were classified as low, medium and high. Based on these engagement levels, there are three strategies that companies can employ: they may financially support third parties' CSR activities, they may create their own project, or they may get actively involved in the realization of the project.

In the sample, nearly one third of the CSR activities are in the form of supporting existing CSR projects financially. Sponsorship is the main mechanism employed for financial support.

On the other hand, nearly two thirds of the CSR activities are generated by companies either on their own or through partnerships. However, the level of engagement varies among these projects. Around half of these projects, the company establishes the project and through financial support ensures the sustainability of it. This type of engagement is regarded as medium level. Rest of the projects involves a high level of engagement. At this level, employees engage in voluntary activities with the target people of the project. It can be in the form of engaging in leisure activities or sharing their own experiences. For example, Yapı Kredi's voluntary employees engage in activities with the people from nursing home on one hand and

they share their expertise with the vocational high school students on the other.

Moreover, integration of CSR activities in the business processes is regarded as high level of engagement as well. For instance, Garanti Bank offers a special credit card which enables the customers to make donations to World Wildlife Fund.

Time Span

Differences among CSR attitudes of the companies can be seen in their CSR histories as well. In the CSR history scale, companies range from those that devote extensive attention to CSR to those that deal with it on a more cursory level.

As the average age of the companies in the sample demonstrates, the companies have a considerable business experience and there are holdings and companies operating for more than 80 years in the sector. If these holding- affiliated companies are taken into consideration as well, these types of experienced companies represent the 77% of the sample. As these companies explicitly state, from the date of their establishment they strive for the development of the community. However, their social responsibility activities which were regarded rather as philanthropic activities 50 years ago are now experiencing a transformation period to CSR projects of today.

Although it requires further research, based on the existing data, it can be concluded that nearly one third of the companies carry out CSR activities for more than 10 years. If the CSR projects of these companies are taken into consideration, it can be seen that most of their projects are longstanding ones. However, the rest of the

companies have begun to carry out projects recently therefore they are not as persistent as the others yet.

Comparative Findings

Turkish companies vary in age between 12 and 85 years with an average of 42.5 years. The sales revenues of the Turkish companies range from USD 29,132,037 to more than USD 25 billion and the average number of employees is 6,695, ranging between 24 and 70,725.

Ages of the companies with foreign ownership ranges from five to 82 years with an average of 40 years. The number of employees varies between 311 and 29,000 with an average of 6,876. The sales revenues of companies with foreign ownership range from USD 44,109,950 to more than USD 9,119,408,147.

In the sample, 77% of the companies are fully or partially owned by a business group. While this ratio is 79% for Turkish companies, it is 74% for companies with foreign ownership.

One of the aims of this study is to reveal the differences between CSR practices of Turkish companies and companies with foreign ownership. Due to the fact that there are 66 Turkish companies and 27 companies with foreign ownership in the sample, making comparison is rather difficult.

Principally, the difficulty mainly arises from the huge differences among the CSR intensities of Turkish companies. Since variability among CSR intensities of companies with foreign ownership is less than Turkish companies, it is easier to generalize the CSR attitudes of companies with foreign ownership. In contrast, for

Turkish companies it is not possible to talk about such a generalization.

Nevertheless, there are remarkable differences between Turkish and foreign firms that should be mentioned. As there is no significant differences between target and time span of the projects that can be attributed to differences in the ownership structure, they will be mentioned under the other headings.

Subject Area

As it is mentioned before, subject areas of the projects are categorized under environmental conservation, arts and cultural preservation, health and disability, agriculture, education, children and youth, elderly services, sports, women, sector, technology, and community subject areas. More than three fourth of the projects are carried out in education, arts and cultural preservation, environmental conservation, health and sports areas. Both Turkish companies and companies with foreign ownership emphasize these areas. This can be attributed to the society's expectations from the companies. As the survey conducted since 2005 by one of the leading business magazines of Turkey, Capital (2012), illustrates, society needs companies which pay attention to the education, health, environmental conservation and human rights areas. Therefore, it is not surprising that companies prefer to carry out projects in education, health, environmental conservation areas.

Furthermore, companies with foreign ownership attribute much more importance to projects targeting children and youth. In the sample, half of the projects in the children and youth area are launched by companies with foreign ownership and the other half are carried out by Turkish companies. If the inequality

in the number of the companies is taken into consideration, it can be seen that companies with foreign ownership pay much more attention to projects targeting children and youth. Detailed information regarding subject areas of the projects can be seen in Table 6.

Table 6. Subject Areas of the Projects

Subject Area of the Project	Total number of projects (Turkish companies)	Total number of projects (Companies with foreign ownership)
Education	70	60
Arts and cultural preservation	54	36
Environmental conservation	31	33
Health and disability	13	17
Sports	30	16
Community	35	16
Children and youth	17	17
Elderly services	1	2
Technology	0	5
Agriculture	10	1
Women	2	4
Sector	5	2

Scope of the Project

Scope of the project illustrates the number of people reached by the project and it can be observed that projects of companies with foreign ownership tend to reach more people. It may stem from the philanthropic approach of the Turkish companies. Due to the traditional and religious factors, philanthropy has been a quite dominant behavior in Turkish business environment for many years. Although there is a transition from philanthropic activities to CSR activities, some Turkish companies

still maintain this tradition. They either carry out philanthropic activities and CSR activities at the same time or they limit their activities to philanthropic ones. From this point of view, local community development still stays as a priority on their agenda. Therefore, scope of their projects is restricted to local borders. For example; building a mosque, providing people with food during Ramadan month or planting a small field are seen as a CSR activity by several companies.

Besides, there are some companies carrying out several projects in different subject areas but targeting only local community in the vicinity of their manufacturing facilities. For instance, Kardemir's activities are limited to the community in Karabük. In a similar vein, Bağfaş's projects aims to reach people around Bandırma.

Nevertheless, it should be born in mind that holdings, major manufacturing companies and banking sector companies with Turkish ownership also carry out large scale projects reaching more than one region or the entire country. Therefore, it is not possible to generalize the Turkish companies' attitudes regarding the scope of the projects.

Partners

If a company does not launch a project itself, it may establish partnership with an NGO, public institution, or another company. Also, it may prefer to realize the project through its foundation. If the companies' attitude towards establishing partnerships is analyzed, it can be seen that there are significant differences between Turkish companies and companies with foreign ownership.

Firstly, it is observed that Turkish holdings have their own foundations and they realize their projects through these foundations. Holdings represent nearly 20 percent of the Turkish companies in the sample. If the affiliated companies' financial support to these foundations is taken into consideration, it can be predicted that realizing projects through foundations is much more common than 20 percent among Turkish companies. On the other hand, only one of the companies with foreign ownership allocates a certain percentage of its profit to a foundation. As the foundations have been the common form of philanthropy for many years, the difference may be attributed to historical background of CSR in Turkey. Besides, it may be explained by legal obstacles. Foreign people acquired the right to establish foundation with the amendment to Law of Foundations which was entered into force on 27 February 2008. Before that change foreign people were not able to establish their own foundations therefore they were obliged to use other means.

Moreover, Turkish companies and companies with foreign ownership differ in establishing partnerships with NGOs. Companies with foreign ownership establish partnerships with NGOs more often than Turkish companies. While nearly one fifth of the Turkish companies establish partnerships with NGOs, nearly two thirds of the companies with foreign ownership establish partnerships with NGOs. Companies with foreign ownership may not have knowledge about the local context as much as Turkish companies so they may want to benefit from the past experiences of the NGOs. Also, NGOs' knowledge on social problems and established connections with bureaucracy may be the reason behind it. Moreover, in order to enhance their legitimacy, companies with foreign ownership may prefer to work together with a highly reputable NGO.

As mentioned before, establishing partnership with another company is not common in our sample. Among 66 Turkish companies, only three of them have established partnership with another company. On the other hand, this strategy is relatively more common among companies with foreign ownership. Nearly 20 percent of the companies with foreign ownership have established a partnership with another company.

Finally, as far as partnerships with public institutions are concerned, no significant differences exist between Turkish companies and companies with foreign ownership. The percentage of establishing partnerships with public institutions is approximately the same for Turkish companies and companies with foreign ownership.

Level of Engagement

As indicated earlier, the level involvement in projects ranges from low to high. While low level of engagement refers to financial support to already existing projects, medium level of engagement means that company generates its own project and ensures its sustainability. Finally, at the highest level, employees engage in voluntary activities and/or company integrates CSR project to its activities. Almost all of the companies implement their projects with low or medium level of engagement. Therefore, in the low and medium level, it is not possible observe significant difference between Turkish companies and companies with foreign ownership. However, in the highest level, there is a substantial difference as limited number of companies implements projects with high level of engagement.

Hence, number of the companies that carry out at least one project with high level of engagement is taken into consideration. Consequentially, it is observed that while only one third of the Turkish companies carries out projects with high level of engagement, more than three fourth of the companies with foreign ownership perform projects with high level of engagement. Therefore, it may be concluded that companies with foreign ownership tend to engage in voluntary activities more than Turkish companies. Moreover, several companies with foreign ownership like Petrol Ofisi, Turkcell and Yapı Kredi Bank have even voluntary teams for this purpose. For instance, Turkcell's voluntary team has launched variety of projects in the education subject area since 2003. In these projects, voluntary employees support renovation of schools and engage in leisure activities with the students.

Internationalization Performance of Companies

Correlation analysis revealed statistically insignificant correlation between export performance and CSR intensity. In the light of this fact, it is not possible to draw concrete conclusions about influence of internationalization performance of companies on CSR attitudes.

Nevertheless, while contrasting the Turkish companies and companies with foreign ownership, having an ISO certificate may be taken into consideration. Recently, there has been a significant increase in the worldwide total of ISO 9001 and ISO 14001 certificates. Increase in the certifications may be attributed to the interdependence in the world economy.

These certificates demonstrate the conformance to international quality and environment standards and today most of the companies require their suppliers to have ISO certificates. Especially exporting companies use these certificates as an instrument to access international markets. In this sense, while 60 percent of companies with foreign ownership and 50 percent of the Turkish companies have ISO 9001 certificate. As far as ISO14001 certificate is concerned, it is 54 percent and 40 percent respectively. Having an ISO certificate may be an indicator of internationalization level of companies due to the reasons stated above. Moreover, companies with foreign ownership may be using ISO certificates to legitimize themselves in the host countries.

CHAPTER SEVEN

CONCLUSION

The study was conducted with two objectives. The first aim of the study was to put forth a detailed description of CSR practices of listed companies on ISE 100. The second objective, on the other hand, was to reveal the differences between CSR practices of companies operating in Turkey with a special emphasis on differences between Turkish companies and companies with foreign ownership. Shareholder theory, stakeholder theory and institutional theory establish the theoretical framework of the study.

Recently, CSR has become a popular field of study (Bielak et al., 2007). Corporate scandals such as Nestlé's and Shell's unethical practices in Africa drew global attention as markets have become more integrated with each other. Consequentially, the attention attributed to CSR practices increased substantially.

Today, supranational and non-governmental organizations, governments, business world and scholars strive for promoting CSR and various initiatives have been taken to spread, develop and regulate CSR (Matten and Moon, 2008). These actors exert pressure on companies and force them to give response (DiMaggio and Powell, 1983). As companies respond to these influences, they tend to become similar on a global basis (Meyer and Rowan, 1977).

Although these isomorphic pressures trigger the diffusion of CSR globally, social responsibilities of corporations are still contextualized by the national institutional frameworks (Matten and Moon, 2008). Therefore, social responsibility

practices still differ among countries. Observing intra-national variety is also possible as firms in the same country are likely to be exposed to varying degrees of institutional pressure. Thus, one of the main objectives of this study has been to demonstrate this difference within Turkish context. Particularly, it is aimed to show the differences between CSR attitudes of Turkish companies and companies with foreign ownership.

In order to reveal the differences, sample was drawn from the Istanbul Stock Exchange (ISE) National 100 Index as of the last quarter of year 2009 and content analysis method was used. In this study, the activities carried out by companies beyond ethical and legal obligations were regarded as CSR.

It is possible to say that there are differences between CSR practices of companies. This difference can be observed both among the Turkish companies, and between Turkish companies and companies with foreign ownership. In this study, it was expected that older and larger firms will carry out more projects. In line with the expectations, empirical results demonstrate that there is a positive correlation between CSR intensity and size of the firm. Also, there is a statistically significant relationship between CSR intensity and age of the firm. However, there is no statistically significant correlation between export performance and number of projects. Furthermore, t-test results revealed that there is no statistically significant relationship between number of projects and holding affiliation. Similarly, no statistically significant difference exists between Turkish companies and companies with foreign ownership as far as CSR intensity is concerned.

In order to compare the CSR attitudes of companies, projects carried out by companies were investigated based on various dimensions namely subject area, target, scope, partners, level of engagement and time span.

The study revealed that most of the projects are carried out in education, arts and cultural preservation, environmental conservation, health and sports areas in line with the society's expectations. Both Turkish companies and companies with foreign ownership seem to emphasize these areas. Additionally, companies with foreign ownership tend to attach much more importance to projects targeting children and youth.

Although it is not possible to generalize companies' attitudes regarding the scope of the projects, it can be said that projects of the companies with foreign ownership tend to reach more people. Traditional philanthropy approach may be the reason behind it. For many years, local community development has been quite dominant behavior in Turkey. Therefore, scopes of the projects of Turkish companies tend to be limited to local borders. Nevertheless, it should be born in mind that older and larger companies carry out large scale projects as companies with foreign ownership.

Also, companies' attitudes towards establishing partnerships while carrying out projects seem to vary between Turkish companies and companies with foreign ownership. More than 20 percent of the Turkish companies either carry out their activities through foundations or financially support the affiliated holding's foundation. For companies with foreign ownership, it does not seem a common form. Besides, companies with foreign ownership establish partnerships with NGOs and other companies more often than Turkish companies. The reason behind establishing

partnership with an NGO may be the intention of the companies with foreign ownership to benefit from the experience of the NGOs and its established connections.

Regarding the level of engagement, it is found that nearly one third of the CSR activities are in the form of supporting existing CSR projects financially. Rest of the projects are generated by the companies either on their own or with the partners. Engagement levels of companies seem to vary among these projects. It is seen that companies with foreign ownership tend to engage in voluntary activities more often than Turkish companies.

In order to assess the companies' persistency and consistency levels, their CSR histories were investigated as well. It is observed that while some companies carry out similar CSR activities for more than 60 years, some companies implement projects merely for one year. Also, it is seen that nearly one third of the companies carry out CSR activities for more than 10 years.

In this study, detailed description of the CSR practices of companies are put forward. While investigating the CSR disclosure of companies, information regarding the current situation of CSR in Turkey was also detected. In this sense, it is possible to draw several conclusions regarding the evolution of CSR in Turkey.

As mentioned earlier, institutions like states, governmental agencies, supranational organizations and professions exert coercive, normative and mimetic pressures on organizations (DiMaggio and Powell, 1983). These pressures exist in the Turkish institutional environment as well but whether they are substantially influential is questionable.

Coercive pressures stem from pressures imposed on the organization by the institutions upon which the organization is dependent. For Turkey, it is not possible to conclude that coercive pressures have been substantially influential in CSR area since there is a lack of legal enforcement. The most important CSR related attempt can be regarded as the establishment of Corporate Governance Principles in Turkey. Although companies publish Corporate Governance Principles reports on a voluntary basis, for the companies that are quoted on ISE it is mandatory to publish these reports. However, it should be noted that these principles are on comply-or-explain basis. Therefore, companies may not share all the information regarding CSR in detail, as it is sufficient to provide information that fulfills the requirements. Also, companies may exaggerate their actual CSR practices so as to fulfill the requirements. Thus, one can observe that coercive pressures' impact on the CSR is limited as there is no specific CSR regulation in Turkey yet. The state could have exerted more coercive pressure through taking a more active role in the promotion of CSR.

Besides, organizations such as trade associations, educational organizations, industry groups, and NGOs exert normative pressures on the companies. Turkey is part of the international initiatives such as United Nations Global Compact and OECD Guidelines for Multinational Enterprises. Nonetheless, they only define the framework for CSR related issues and they are applied on a voluntary basis. On the other hand, other actors such as Turkish Industrialists and Businessmen's Association (TÜSİAD) and The Union of Chambers and Commodity Exchanges of Turkey (TOBB) strive for better working environment. However, they could have been more actively involved in the promotion of CSR. There are just two

associations that exclusively deal with CSR and sustainability in Turkey namely CSR Association of Turkey and the Turkish Business Council for Sustainable Development. Nevertheless, there are many other NGOs working on the CSR related areas.

When the institutional environment creates uncertainty, organizations tend to imitate the practices of other organizations. In this sense, it can be argued that Turkish companies are influenced by MNCs. Local branches and local suppliers of MNCs positively affect the Turkish companies, although their local branches' activities still lag behind the headquarters activities (UNDP, 2008). In addition to the MNCs, it can be argued that leading firms in the Turkish business environment influence the other firms as they have been carrying out large scale CSR projects for many years. Therefore, it can be concluded that mimetic pressures have been influential in the evolution of CSR in Turkey.

Turkey has a significant philanthropic history and some companies still maintain the tradition to fulfill society's expectations through philanthropic activities. However, Turkey has been exposed to international influences in the last two decades (Ertuna and Tükel, 2010). Now, she goes through a process of integration of international principles and traditional business manners (Ertuna and Tükel, 2009). Therefore, setting out principles to support cooperation among stakeholders in order to gain competitive advantage and increase profitability is relatively new for Turkey (OECD, 2006). In the light of these facts, it may be concluded that companies need to attach more importance to CSR in order to keep in pace with global competitors and to respond to institutional investors' expectations.

Limitations of the Study

This study has some limitations. First of all, in this study, sample was drawn from the ISE National 100 Index. Therefore, the sample consisted of relatively larger firms. However, so as to generalize the findings, CSR attitudes of other companies' operating in Turkey should also be analyzed. Also it should be underlined that 66 Turkish companies on one hand were contrasted with 27 companies with foreign ownership. Thus, there is an inequality between the numbers of the companies contrasted. Second, conclusions were drawn based on the data for the year 2009. Nevertheless, in order to reveal the exact CSR attitudes of companies, companies' may be analyzed for longer periods. Third, for the purpose of this study, archival data were collected and analyzed. However, archival data may not reflect the exact CSR practices of companies. Therefore, more precise data may be collected directly from the companies through interviews, phone contacts, surveys etc. Lastly, the study can be regarded as qualitative research. However, quantitative research may provide more precise measurements. In this way, reliability of the conclusions increases.

APPENDIX

Corporate Social Responsibility Projects of the Companies

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ANADOLU EFES	Support to agricultural activities	Agriculture	Farmers	Local	-	High	Continuously
	Afforestation activities	Environmental Conservation	Society	Regional	-	High	2009
	Waste management (after sale)	Environmental Conservation	Society	Local	NGO	Medium	Continuously
	Waste management (during manufacturing process)	Environmental Conservation	Society	Local	NGO	High	Continuously
	Efes Pilsen Blues Festival	Arts & Cultural Preservation	Society	Local	-	Medium	20 years
	Efes Pilsen One Love Festival	Arts & Cultural Preservation	Society	Local	-	Medium	8 years
	Miller Festival	Arts & Cultural Preservation	Society	Local	-	Medium	2009
	Rock'n Dark Music Competition	Arts & Cultural Preservation	Society	Local	-	Medium	Every year

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Miller Music Factory	Arts & Cultural Preservation	Society	Local	-	Medium	Every year
	International Istanbul Film Festival	Arts & Cultural Preservation	Society	Local	-	Low	Since 21 years
	Support to cinema and theatre	Arts & Cultural Preservation	Society	National	-	Low	Since 20 years
	Restoration of the Temple of Apollo	Arts & Cultural Preservation	Society	Local	-	Low	Since 21 years
	Restoration of Assos Antique Theater	Arts & Cultural Preservation	Society	Local	-	Low	Since 14 years
	Development of Tourism in Eastern Anatolia	Arts & Cultural Preservation	Local Community	Regional (Eastern Anatolia)	NGO Public institution	Medium	Since 2 years
	Efes Pilsen Tourism Training Program	Arts & Cultural Preservation	Local Community	Regional (17 cities, 15,000 people)	Public institution	Medium	Since 2 years
	Support to Anadolu Foundation	Community	Students	National	NGO	Low	Every year
	Efes Pilsen Sports Club	Sports	Society	National	-	Medium	33 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Efes Basketball schools (İlk Adım Basketbol Okulları)	Sports	Children and Youth	National (30 cities)	Public institution	Medium	Since 5 years
	Sponsorship to Euroleague	Sports	Society	National	-	Low	2009
	Sponsorship to Turkish National Football Teams	Sports	Society	National	-	Low	Since 8 years
	Sponsorship to Major Turkish Football Teams	Sports	Society	National	-	Low	Since 37 years
	Efes Pilsen World Cup	Sports	Society	National	NGO	Medium	Since 7 years
	Support to national olympic committee of Turkey	Sports	Society	National	-	Low	Since 4 years
AKÇANSA	Recycling activities	Environmental Conservation	Society	Local	-	High	Continu ously
	Ladik Akdağ Festival	Community	Local Community	Local	-	Low	2009
	Büyükçekmece Culture and Arts Festival	Arts & Cultural Preservation	Local Community	Local	-	Low	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Archaeological excavation of Çanakkale Troy	Arts & Cultural Preservation	Society	Local	-	Low	2009
	Support to elementary schools	Education	Elementary school students	Local	-	Medium	-
	Training for university students	Education	University students	Regional	-	High	Every year
	Competition for university students (Betonik fikirler)	Education Environmental Conservation	University students	Local	NGO Company	High	2009
	Symposium (Beton sempozyumları)	Education	Customers and university students	Regional	-	High	Every year
AKBANK	Akbank Arts Center (Akbank Sanat)	Arts & Cultural Preservation	Society	Local	-	Medium	Since 16 years
	Akbank Children Theater	Children & Youth Arts & Cultural Preservation	Children	National (35 cities, 16,000 children)	-	Medium	Since 37 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Akbank Jazz Festival	Arts & Cultural Preservation	Society	Local	-	Medium	Since 18 years
	Akbank Short Film Festival	Arts & Cultural Preservation	Society	Local	-	Medium	Since 5 years
	Akbank Chamber Orchestra	Arts & Cultural Preservation	Society	Local	-	Medium	Since 18 years
	International Istanbul Film Festival	Arts & Cultural Preservation	Society	Local	-	Low	Since 5 years
	Contemporary Istanbul	Arts & Cultural Preservation	Society	Local	-	Low	Since 5 years
	Zeynep Tanbay Dance Project	Arts & Cultural Preservation	Society	Local	-	Medium	Since 9 years
	Modern Art Map (Çağdaş Sanat Haritası)	Arts & Cultural Preservation	Society	Local	-	Medium	2009
	Akbank Karagöz Puppet Theater	Arts & Cultural Preservation	Children	National	-	Medium	Since 35 years
	Support to system of education (Eğitim sistemine Düşünme Gücü desteği)	Education	Students and teachers	Regional (8 cities, 6,600 teachers)	Public institution	Medium	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Support to entrepreneurs (İşe dönüşen, işi büyüten fikirler)	Education	Society	National	NGO	High	Since 6 years
	Club for students (Akbank düşünce kulübü)	Education	Youth	Local	-	High	Since 2 years
	Support to Make-a-wish Foundation	Health Children & Youth	Children (patient)	National	NGO	Low	Since 4 years
AK ENERJİ	AKÇEVRE Committee	Environmental Conservation	Students	Local	-	Medium	Since 12 years
	Firefly Mobile Learning Units (Ateşböceği gezici öğrenim birimleri)	Education	Elementary school students	National (470,000 children)	NGO	Low	2009
AKSİGORTA	Aksigorta Fire and Earthquake Center	Education	Children	Local (41,000 children)	NGO	High	Since 13 years
AKSA	Recycling activities	Environmental Conservation	Society	Local	NGO	High	Continuously

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Awareness raising activities regarding environment	Environmental Conservation	Elementary school students	Local	-	High	Since 2006
	Afforestation activities	Environmental Conservation	Society	Local	-	High	2009
	Afforestation activity (European Union Project)	Environmental Conservation	University students	Local	Public institution	High	2009
	Aksa Summer School	Education	Elementary school students	Local (400 students)	-	High	Since 2 years
ALARKO HOLDING	Alarko Education and Culture Foundation	Education	Students	National (1800 students)	-	Medium	Since 23 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ALBARAKA TÜRK	Calligraphy competition	Arts & Cultural Preservation	Society	Local	-	Medium	-
	Photograph exhibition	Arts & Cultural Preservation	Society	Local	-	Medium	2009
	Photograph competition and exhibition	Arts & Cultural Preservation	Society	Local	-	Medium	Since 2 years
	Books for children	Children & Youth Arts & Cultural Preservation	Children	National	-	Medium	-
	International Health and Arts Festival	Community	Society	Local	NGO	Low	2009
	Support to Bereket Foundation	Education	University students	National	-	Low	Every year
ALKİM KİMYA	Constructing social buildings	Community	Society	Local	-	Medium	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ANADOLU HAYAT EMEKLİLİK	Project for Vocational School Students (Geleceğin Sigortası Kızlarımız projesi)	Education	Vocational school students(girls)	National (500 students)	NGO Public institution	High	Since 5 years
	Painting contest for employees (Çalışan gözüyle hayattan kareler resim yarışması)	Arts & Cultural Preservation	Employees	Local	-	Medium	Since 2 years
	Painting contest for women (Kadın gözüyle hayattan kareler resim yarışması)	Arts & Cultural Preservation	Women	Local	-	Medium	Since 3 years
ANADOLU SİGORTA	Sponsorship and donation	Community	Society	Local	-	Low	2009
ARÇELİK	Standing United for Education (Eğitimde Gönül Birliği Programı)	Education	Elementary school students	Regional (200,000 students)	NGO Public institution	High	Since 5 years
	Sponsorships of BEKO	Sports	Society	Natioanal	-	Low	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Support to arts activities	Arts & Cultural Preservation	Society	National	-	Low	-
	Support to Believe in You Project	Children & Youth Elderly Services	Children and elderly people	Local	Company	Low	2009
	Voluntary activity in Russia	Children & Youth	Children	Local	-	High	2009
	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	National	NGO	High	Since 3 years
ASELSAN	Support to elementary school	Education	Elementary school students	Local	-	Low	-
ASYA KATILIM BANKASI	Sponsorship	Community	Society	Local	-	Low	2009
AYGAZ	Aygaz Books (Aygaz kitaplığı)	Arts & Cultural Preservation	Society	National	-	Medium	Since 13 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Restoration of Antonin	Arts & Cultural Preservation	Society	Local	-	Medium	Since 4 years
	International Istanbul Biennial	Arts & Cultural Preservation	Society	Local	-	Low	2009
	International Istanbul Theater Festival	Arts & Cultural Preservation	Society	Local	-	Low	Since 6 years
	Books regarding the Ottoman times	Education Arts & Cultural Preservation	Society	National	-	Low	Since 2 years
	Awareness raising project for children (Dikkatli çocuk bilinçlendirme kampanyası)	Education	Elementary school students	Regional (347,000 children)	Public institution	High	Since 3 years
	Summer Camp for Diabetic Children	Health Education	Children (diabetics)	Local	NGO	Medium	Since 5 years
	Awareness raising project for mothers (Güvenli annelik projesi)	Health	Women (Pregnants)	Regional (50,000 women)	NGO	Low	Since 3 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Painting contest with the environment theme	Environmental Conservation	Children	Local	-	Medium	Since 2 years
BAGFAŞ	Soil testing laboratory	Agriculture	Farmers	Local	-	Medium	-
	Recep Gençer Foundation	Education	University students	Local	-	Medium	Continuously
	Support to local community	Community	Society	Local	-	Medium	Continuously
BANVİT	Project for elementary school girls (Kızlar Banvit'le okula)	Education	Elementary school students (girls)	Local	NGO	High	Since 3 years
	Summer camp (Düşler Akademisi-Alternatif kamp)	Children & Youth	Children (disabled)	National (7000 children)	NGO Public institution	Low	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Awareness raising project for children (Akıllı Çocuk sofrası)	Health Education	Elementary school students	Regional (862,400 students, 23,207 teachers)	Public institution	High	Since 2 years
	Banvit Firefly Mobile Learning Unit	Education	Elementary school students	Regional (30,000 students)	NGO	Low	Since 8 years
	Banvit Basketball Club	Sports	Society	National	-	Medium	Since 16 years
	Basketball Tournament	Sports	Society	National	NGO	Medium	Since 4 years
	Constructing facilities for basketball	Sports	Society	Local	-	Medium	2009
BSH EV ALETLERİ	BSH Vocational Education Center	Education	Vocational school students	Local	NGO	High	Since 9 years
	BSH Disaster Team	Education Environmental Conservation	Local community	Local	NGO	High	Continuously
	Support to infrastructure activities	Community	Local community	Local	-	Medium	Continuously

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
COCA COLA İÇECEK	Support to Anadolu Foundation	Community	Society	National	-	Low	Every year
	"Life Plus" Youth Program	Environmental Conservation	Youth	National	NGO	High	Since 4 years
	Gardens of Children (Çocukların meyve bahçeleri)	Environmental Conservation	Children	Regional (7 cities, 15,000 children)	NGO Public institution	High	2009
	Fund of employees' donations	Education	Society	National	-	Medium	Since 2 years
	Coca-Cola Rescue Team	Education	Society	Local	-	High	Since 10 years
	Support to Koza project	Education	Youth	Regional (Southeastern anatolia)	NGO	High	2009
	Fanta Youth Festival	Arts & Cultural Preservation	Youth	National (18 cities)	-	Medium	Every year

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ÇELEBİ	Project for teachers (Evimdeyim projesi)	Education	Teachers	Regional	NGO Public institution	Medium	Since 2 years
	Support to schools (Bir şey değişir, her şey değişir)	Education	Elementary school students	Regional	NGO	Low	Since 3 years
	Support to civil aviation	Education	Vocational school students	Local	Public institution	Medium	Since 3 years
	Support to elementary schools	Education	Elementary school students	Regional (10 cities)	NGO Pulic institution	Medium	Since 2 years
	Support to Lokman Hekim Health Foundation	Health	Local community	Local	-	Low	Continu ously
DEVA HOLDİNG	Scholarship to medicine/pharmacy students	Education	University students (Medicine and Pharmacy)	National	NGO	High	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
DOĞUŞ OTOMOTİV	Traffic is life! (Trafik Hayattır!)	Community	Society	National	Public institution	High	Since 5 years
	Attention in Traffic, 10000 Lives (Trafikte dikkat, 10000 hayat)	Community	Society	National	NGO Public institution Company	High	Since 2 years
	Türker Inanoğlu Maslak Show Center	Arts & Cultural Preservation	Society	Local	-	Low	Since 4 years
	Sponsorships to sports clubs	Sports	Society	National	-	Low	Since 5 years
	Constructing educational laboratories	Education	Vocational school students	Regional	-	High	Since 4 years
	Project for elementary school students (Yaşasın Okulumuz)	Education	Elementary school students	Local	NGO	Low	20009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
DOĞAN GAZETECİLİK	Daddy, send me to school (Baba Beni Okula Gönder)	Education	Elementary school students (girls)	National	NGO Public institution Company		Since 4 years
DOĞAN HOLDİNG	Aydın Doğan Award	Arts & Cultural Preservation	Artists and scientists	National	-	Medium	-
	Aydın Doğan Foundation	Community	Society	National	-	High	Since 13 years
	Aydın Doğan International Caricature Contest	Arts & Cultural Preservation	Caricaturists	National	-	Medium	Since 27 years
	Competition for Young Communication Majors (Genç iletişimciler yarışması)	Arts & Cultural Preservation	University students (communication faculty)	National	-	Medium	Since 20 years
	Organic farming project	Agriculture	Local community	Local	NGO Public institution	High	-
	Aydın Doğan Culture and Arts Gallery	Arts & Cultural Preservation	Society	Local	-	Medium	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ECZACIBAŞI İLAÇ	Support to educational activities	Education	Vocational school and university students	National	-	High	Continuously
	Support to sports activities	Sports	Society	National	-	High	Continuously
	100% support for education (Eğitime %100 destek)	Education	Elementary school students	Local	Public institution	Low	2009
	Medicine awards and scientific research support	Education	Scientists	National	-	Medium	Since 50 years
	Istanbul Foundation for Culture and Arts (IKSV)	Arts & Cultural Preservation	Society	Local	-	Low	Since 36 years
	Izmir Culture Arts and Education Foundation	Arts & Cultural Preservation	Society	Local	-	Medium	Since 24 years
	Dr. Nejat Eczacıbaşı Foundation	Arts & Cultural Preservation	Society	National	-	Medium	Since 31 years
	Eczacıbaşı Volunteers	Community	Elementary school students	National	-	High	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ENKA İNŞAAT	Enka Foundation	Community	Youth	Local	-	Medium	Since 26 years
EREĞLİ DEMİR CELİK	Oyak High School Students Mathematics Contest	Education	High school students	Regional (17 cities- 2000 students)	Public institution	Medium	Since 6 years
	Support to education-1	Education	Elementary school students	Local	-	Medium	Since 6 years
	Support to education-2	Education	High school students	Local	-	Medium	Since 6 years
	Support to education-3	Education	Students	Local	-	Medium	2009
	Support to disabled people	Health	Disabled people	Local	-	Medium	2009
	Support to Kızılay's Blood donation campaign	Health	Society	Local	-	High	2009
	Support for social solidarity	Community	Children	Local	-	Medium	2009
	Support to environment	Environmental Conservation	Society	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Support for social solidarity-2	Community	Local community	Local	-	Medium	2009
	Support to ERDEMIR sports club	Sports	Local community	Local	-	Medium	Since 44 years
	Support to sports	Sports	Local community	Local	-	Medium	2009
FİNANS FİNANSAL KİRALAMA	Donations	Community	Society	National	-	Low	2009
FORTIS BANK	Project for Preschoolers' parents (Ev Okulum)	Education	Parents of preschoolers	Local	NGO	Medium	2009
	Project for Preschoolers (Güzel Sınıfım)	Education	Preschoolers	Local	NGO	High	2009
	Project for Preschoolers' teachers (Web okulum)	Education	Teachers of preschoolers	Local	NGO Public institution	Medium	2009
	Project for Preschoolers (7 çok geç projesi)	Education	Preschoolers	Local	NGO	Low	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Community Volunteers Foundation (Toplum Gönüllüleri Vakfı)	Children & Youth	Youth	National	-	Low	Continuously
	Future is Brighter- experience sharing platform (Gelecek Daha Net)	Education	Youth	National	-	High	Continuously
	Ants of Cultural Heritage (Kültür karıncaları)	Education	Children	National	NGO	High	2009
	Adım Adım Initiative (Adım Adım Oluşumu)	Community	Society	National	NGO	High	Since 2 years
FORD OTOSAN	Support to education	Education	University students	Local	-	Medium	2009
	Renovation of a school-1	Education	Elementary school students	Local	-	High	2009
	Renovation of a school-2	Education	High school students	Local	-	Medium	2009
	Renovation of a school-3	Education	High school students	Local	-	High	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Istanbul University Bone Marrow Transplant Center	Health	Society	Local	-	Medium	2009
	Marmara Eartquake Symposium	Education	Society	Local	-	Low	2009
	Support to disabled people	Health	Disabled people	Local	NGO	Medium	2009
GARANTİ BANKASI	Teachers Academy Foundation (Öğretmen Akademisi Vakfı)	Education	Teachers	National	-	Medium	Since 2 years
	Community Volunteers Foundation (Toplum Gönüllüleri Vakfı)	Children & Youth	Youth	National	NGO	Low	Since 6 years
	Daddy, send me to school (Baba Beni Okula Gönder)	Education	Elementary school students (girls)	National	-	Low	Since 3 years
	Woman Entrepreneur of Turkey Contest (Türkiye'nin Kadın Girişimcisi)	Women	Women	National	Company	Medium	Since 4 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Assistance for women entrepreneurs	Women	Women	Local	NGO	Medium	-
	Basketball Schools Project (12 Dev Adam Basketbol Okulları Projesi)	Sports Children & Youth	Youth	National (25,000 students)	-	Medium	Since 8 years
	NBA Skills Challenge (NBA Yetenek Avı Yarışması)	Sports Children & Youth	Youth	National	-	Medium	Since 2 years
	Arts centers (Platform Garanti Güncel Sanat Merkezi, Garanti Galeri ve Osmanlı Bankası Müzesi)	Arts & Cultural Preservation	Society	Local	-	Medium	Since 8 years
	Istanbul Modern Art Museum/Training Program	Arts & Cultural Preservation Children & Youth	Children	Local	-	Low	Since 2 years
	Garanti Jazz Festival (Garanti Caz Yeşili)	Arts & Cultural Preservation	Society	Local	-	Low	Since 12 years
	Restoration of Lycian Way	Arts & Cultural Preservation	Society	Local	-	Low	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Garanti Volunteers (Gönüllü yoncular)	Education	Elementary school students	Regional (16 cities)	-	High	Since 2 years
	Sponsorship to National Sports Teams	Sports	Society	National	-	Low	Since 8 years
	Sports Contests	Sports	Society	Local	-	Medium	Since 7 years
	World Wildlife Fund	Environmental Conservation	Society	National	NGO	Medium	Since 18 years
	Environmentalist Bonus Credit Card	Environmental Conservation	Society	National	-	High	Since 2 years
	Support to National Geographic Magazine	Environmental Conservation	Society	National	-	Low	Since 11 years
	Fund for education (Deniz yıldızları projesi)	Education	Students	National	-	High	Since 11 years
	Garanti Anatolian Meetings (Garanti Anadolu Sohbetleri)	Sector	SMEs	National (18,500 SMEs)	-	Medium	Since 7 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
GLOBAL YATIRIM HOLDİNG	Construction of a dormitory	Education	University students	Local	-	Medium	2009
	Support to an elementary school	Education	Elementary school students	Local	-	Medium	2009
GSD HOLDİNG	GSD Education Foundation	Education	Elementary school students	Local	-	Medium	2009
GÜBRE FABRİKASI	Training program for farmers (Bilinçli üretici kazanır projesi)	Agriculture	Farmers and agriculture engineers	Regional (7 cities)	Public institutions	High	2009
	Scholarship	Education	University students	National	-	Medium	-
	TAREKSAV Foundation	Community	Society	Regional	-	Low	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
T. HALK BANKASI	Ankara Film Festival	Arts & Cultural Preservation	Society	Local	-	Low	2009
	Meeting Platform for SMEs (Üreten Türkiye Buluşmaları)	Sector	SMEs	National	-	Medium	Since 3 years
	Project for SMEs regarding social responsibility (KOBİ dönüşüm projesi)	Sector	SMEs	National (1000 SMEs)	Public institution	Medium	Since 2 years
	Conference organized for SMEs (Küreselleşen Dünya'da KOBİ'ler Konferansı)	Sector	SMEs	Local	-	Medium	2009
	Afforestation activities	Environmental Conservation	Society	National	Public institution	Medium	2009
	Donations	Community	Society	National	-	Low	2009
	Mother and Daughter in School Project (Ana Kız Okuldayız)	Education	Society	National (3 million people)	Public institution	Low	Since 2 years
	Book donation campaign	Education	Students	Regional	-	Medium	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Halkbank sports club	Sports	Society	National	-	Medium	Since 26 years
HÜRRIYET GZT.	Human Rights Train (İnsan Hakları Treni)	Community	Society	National	NGO Public institution	High	Since 2 years
	Stop Family Violence (Aile İçi Şiddete Son)	Community	Society	National		High	Since 5 years
	Altın Kelebek TV Stars Award	Arts & Cultural Preservation	Artists	Local	-	Medium	Since 36 years
	Platform for readers (Okur meclisi)	Community	Society	National	-	High	Since 2 years
İHLAS HOLDİNG	İhlas Foundation	Community	Society	National	-	Medium	Since 34 years
	Hospital of Türkiye Gazetesi	Health	Society	Local	-	Medium	Since 18 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	İhlas schools	Education	Students	Local	-	Medium	Since 13 years
İŞ BANKASI (C)	81 Forests in 81 Cities (81 İlde 81 Orman)	Environmental Conservation	Society	National	NGO	Medium	Since 2 years
	<u>Support to chess</u>						
	1. Chess rooms for elementary schools	Children & Youth	Elementary school students	National	Public institution	Medium	-
	2. İş Bankası Chess Festival for Children under 8 years old	Children & Youth	Children	National	-	Medium	Since 3 years
	3. İş Bankası Chess Tournament for Women	Community	Women	National	-	Medium	Since 2 years
	4. İş Bankası Chess League	Community	Society	National	-	Medium	Since 3 years
	5. Sponsorship for chess related activities	Community	Society	National	-	Low	Since 4 years
	81 Students from 81 Cities Project (81 İlden 81 Öğrenci Projesi)	Education	Students	National	Public institution	Medium	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Show your school report, take your book project (Karneni göster, kitabımı al)	Education	Elementary school students	National (3 million children)	-	Medium	Since 2 years
	Firefly Mobile Learning Units (Ateşböceği gezici öğrenim birimleri)	Education	Elementary school students	National (33,000 children)	NGO	Low	Since 8 years
	Golden Youngsters (Altın gençler)	Education	High school students	National (2000 students)	-	Medium	Since 38 years
	Scholarship for earthquake victims	Education	Students	Local	-	Medium	Since 10 years
	İş Bank Kültür Publications	Arts & Cultural Preservation	Society	National	-	Medium	Since 53 years
	İş Arts Center	Arts & Cultural Preservation	Society	Local	-	Medium	Since 10 years
	İş Bank Museum	Arts & Cultural Preservation	Society	Local	-	Medium	Since 12 years
	İstanbul and İzmir Arts Galleries	Arts & Cultural Preservation	Society	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Sponsorship activities	Arts & Cultural Preservation	Society	Local	-	Low	2009
İŞ FİN.KİR.	Recycling activities	Environmental Conservation	Society	Local	-	Medium	-
İŞIKLAR AMBALAJ	Turgut Işık Foundation (Education)	Education	Students	Regional	-	Medium	Since 17 years
	Turgut Işık Foundation (Health)	Health	Society	Regional	-	Medium	Continuously
KOÇ HOLDİNG	Vehbi Koç Foundation	Community	Society	National	-	Medium	Since 40 years
	Vehbi Koç Foundation American Hospital	Health	Society	Local	-	Medium	Since 14 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Koç University School of Nursing and Semahat Arsel Nursing Training and Research Center (SANERC)	Health	Nurses	Local	-	Medium	Since 5 years
	Nursing Fund	Health	Nurses	National	-	Medium	Since 35 years
	Nursing Vocational School	Education	Nurses	Local	-	Medium	Since 10 years
	Koç University and High School	Education	Students	Local	-	Medium	Since 16 years
	Vehbi Koç Foundation Educational Scholarships	Education	Students	National (40,000 students)	-	Medium	Since 40 years
	For my country! (Ülkem için)	Community	Society	National		Medium	Since 3 years
	Sub-project of For My Country! (Dünyayı kurtaran çocuklar)	Education	Students	National (18,000 students)	-	Medium	2009
	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	National (8,000 students)	-	Medium	Since 3 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Museums of Vehbi Koç Foundation	Arts & Cultural Preservation	Society	Local	-	Medium	Since 29 years
	Istanbul biennial	Arts & Cultural Preservation	Society	Local	-	Low	2009
	Koçfest	Arts & Cultural Preservation	University students	National (1,5 million students)	-	Low	Since 3 years
	Sponsorship for sports	Sports	Society	National	-	Low	2009
	Sports festival	Sports	Society	Local	-	Medium	Since 20 years
TESCO KİPA	Traces of Tomorrow (Yarının izleri)	Environmental Conservation	Children	Regional (6,000 children)	NGO Public institution Company	Medium	Since 2 years
	Green friendly store (Yeşile dost mağaza)	Environmental Conservation	Society	Regional	-	High	Since 3 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	A Drop of Future (Bir damla gelecek)	Environmental Conservation	Elementary school students	Regional (6 cities, 30,000 children)	Company	Medium	2009
	Kipa Volunteers (Kipa haydi el ver)	Children & Youth	Children	Local	-	High	-
	Oral and dental health training program	Health	Children	Regional	Company	Medium	2009
	Gardens of Children (Çocukların meyve bahçeleri)	Environmental Conservation	Children	Local	NGO Public institution Company	High	2009
	Support from Kipa to Kızılay (Ramadan aid)	Community	Society	Local	NGO	Medium	Every year
	Support from Kipa to Kızılay (blood donation)	Health	Society	Local	NGO	Medium	Every year
KARDEMİR (D)	Support to sports activities	Sports	Local community	Local	-	Low	-
	Support to a local festival	Community	Local community	Local	-	Low	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Ramadan aid	Community	Local community	Local	-	Low	Every year
	Support to the construction of an airport	Community	Local community	Local	-	Low	2009
MARTI OTEL	Support to renovation project of a touristic place	Arts & Cultural Preservation	Society	Local	-	Low	2009
MİGROS TİCARET	Cooperation with Aegean Forest Foundation	Environmental Conservation	Society	Regional	NGO	Medium	Since 2 years
	Biodegradable Carrier Bags and Cloth Bags	Environmental Conservation	Society	National	-	Medium	Since 2 years
	Eco-friendly Kiosk	Environmental Conservation	Society	National		High	Since 2 years
	Let's clean the world! (Dünyayı temizleyelim)	Environmental Conservation	Children	Local	-	Low	2009
	Recycling activities	Environmental Conservation	Society	National	NGO	High	Continuously

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Battery recycling activities	Environmental Conservation	Society	National	NGO	High	Continuously
	Energy efficiency campaigns	Environmental Conservation	Society	National	-	High	Continuously
	Recycling of electronic wastes	Environmental Conservation	Society	National	-	High	2009
	Support to Educational Volunteers Foundation of Turkey (TEGV)	Education	Students	National	TEGV	Low	Sürekli
	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	National	NGO	High	Since 3 years
	Good Agricultural Practices	Agriculture	Society	National	Public institution	High	-
	Donation to Tohum Autism Foundation	Health	Children (disabled)	Local	NGO	Low	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Blood donation campaign for Kızılay	Health	Society	National	NGO	High	2009
	Donation boxes at stores	Health	Society	National	-	High	Continuously
	Theater for Children	Children & Youth	Children	National (600,000 children)	-	Medium	Every year
	April 23, Theater Festival	Children & Youth	Children	National	Public institution	Medium	Since 15 years
	April 23, Festival for Children	Children & Youth	Children	National	-	Medium	2009
	Young Jerseys (Genç Formalar)	Sports Children & Youth	Youth	National (3,000 children)	NGO	Medium	Since 2 years
	Special Olympics Turkey campaign	Sports Children & Youth	Children and youth (disabled)	National (3,000 children)	Company	High	Since 6 years
	Migros Sports Fest	Sports	Employees	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Kite festival	Community	Society	Local	-	Medium	2009
	Donations for social solidarity	Community	Society	National	-	Low	2009
	Support to elementary schools-1	Education	Elementary school students	Local	-	Medium	2009da
	Support to elementary schools-2	Education	Elementary school students	Local	-	Medium	2009da
	Support to a nursing home	Elderly Services	Elderly people	Local	-	Medium	Since 2 years
	Support to a festival	Community	Journalists	Local	-	Low	2009
	Donation and organization for World Animal Day	Community	-	Local	-	Low	2009
NETAŞ TELEKOM.	Support to education	Education	University students	National	-	Medium	Continuously
	Support to social solidarity	Community	Society	National	-	High	Continuously

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
OTOKAR	EKOKAR Volunteers Club	Environmental Conservation	Students	Local	-	High	2009
	Firefly Mobile Learning Units (Ateşböceği gezici öğrenim birimleri)	Education	Elementary school students	National		Low	2009
	Afforestation activities	Environmental Conservation	Society	Local	-	Medium	Since 2 years
	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	National	NGO	High	Every year
PETKİM	University-Industry Cooperation	Education	University students	Local	-	High	Continuously
	Haydar Aliyev Forest	Environmental Conservation	Society	Local	-	Medium	2009
	Sponsorship to a basketball team	Sports	Society	Local	-	Low	-
	Sponsorship to LÖSEV	Health	Society	Local	NGO	Low	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
PINAR ET VE UN	Same projects with Pınar Süt						
PINAR SÜT	Pınar Kido Children Theater	Children & Youth Arts & Cultural Preservation	Children	National	-	Low	Since 22 years
	Pınar Basketball Championship	Sports	Youth	Regional	-	Low	Continuously
	Pınar KSK Basketball Team	Sports	Society	National	-	Low	Since 11 years
	Pınar Kido Painting Contest	Children & Youth Arts & Cultural Preservation	Elementary school students	National	-	Medium	Since 28 years
	Yaşar Foundation Scholarship	Education	University students	National	NGO	Medium	Continuously
	Apprenticeship training center	Education	Youth	Regional	-	High	Since 11 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Training for farmers	Agriculture	Farmers	Regional	-	High	Continuously
	Cooperation with Ege University Vocational School	Education	Vocational school students	Local	-	High	Since 19 years
	Listen to my voice project (Sesime kulak verin projesi)	Education	Youth	Local	-	Low	2009
	Publications regarding agriculture	Agriculture	Society	National	-	Medium	Continuously
	Sponsorship activities	Agriculture	Society	Local	-	Medium	2009
PARK ELEKTRİK MADENCİLİK	Scholarship	Education	Students	Local	-	Medium	2009
	50050 project	Education	Students	National	-	Medium	2009
	Scholarship for martyr's children	Education	Students	National	-	Medium	Continuously

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
PETROL OFİSİ	Cooperation with Community Volunteers Foundation	Children & Youth	Youth	National (22,700 people)	NGO	High	Since 2 years
	Daddy, send me to school (Baba Beni Okula Gönder)	Education	Elementary school students (girls)	National	Company	High	Since 4 years
	Support to hearing-impaired children	Health	Children (disabled)	Local	NGO	Low	Since 2 years
	<u>PO Community Team</u>						
	1) Blood Donation Campaign (PO Kankam)	Health	Employees	Local	-	High	2009
	2) a) Cooperation with Corporate Volunteer Association (education)	Education	Elementary school students	Local	NGO	High	2009
	2) b) Cooperation with Corporate Volunteer Association (visually impaired)	Health	Society	Local	-	High	2009
	2) c) Cooperation with Corporate Volunteer Association (women entrepreneurs)	Women	Women	Local	-	High	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	2) d) Cooperation with Corporate Volunteer Association (environment)	Environmental Conservation	Society	Local	-	High	2009
	3) Meeting with civil society organizations	Environmental Conservation	Society	Local	NGO	High	2009
	4) Adım Adım Initiative (Adım Adım Oluşumu)	Community	Society	National	NGO	High	2009
	Book donation and aforestation	Education Environmental Conservation	Elementary school students	Local	NGO	High	2009
SABANCI HOLDİNG	Sabancı University	Education	University students	Local	-	Medium	Since 10 years
	Sakıp Sabancı Museum	Arts & Cultural Preservation	Society	Local	-	Medium	Since 7 years
	Sakıp Sabancı Mardin City Museum ve Dilek Sabancı Arts Gallery	Arts & Cultural Preservation	Society	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Sabancı Foundation	Community	Society	National	-	Medium	Since 35 years
	Sabancı Scholarhip	Education	Stundents	National	-	Medium	Since 35 years
	Turkey folk dances competition	Arts & Cultural Preservation	Society	National	-	Low	Every year
	Adana Theater Festival	Arts & Cultural Preservation	Society	Local	-	Low	Every year
	Mehtap Ar Children Theater	Children & Youth	Children	National (280,000 children)	-	Low	Since 3 years
	International Ankara Music Festival	Arts & Cultural Preservation	Society	Local	-	Low	Since 2 years
	Excavation of antique city, Metropolis	Arts & Cultural Preservation	Society	Local	-	Low	Since 2 years
	International youth symphony orchestra	Arts & Cultural Preservation	Youth	National	-	Low	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	United Nations Joint Program for Promoting the Human Rights of Women	Women	Women	National	NGO Public institution	Medium	Since 3 years
	Social Development Grant Program	Community	Society (women, youth and disabled)	National	NGO	Medium	2009
	Strengthening of women in the urban area (Kentsel Alanda Kadınların Çok Boyutlu Güçlendirilmesi Projesi)	Women	Society (women, youth and disabled)	Regional (5 cities, 11,000 people)	NGO	Low	2009-2011
	Turkey's Changemakers (Fark yaratanlar)	Community	Society	National	-	Medium	2009
ADVANSASASA	Donation to Sabancı Foundation	Community	Society	National	-	Low	Continuously
SELÇUK ECZA DEPOSU	Technical visits to universities	Education	University Students	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	First-aid chests for children	Health	Children	National (17,500 children)	Public institution	Medium	Since 3 years
ŞEKERBANK	EKO Loan (EKO Kredi)	Environmental Conservation	Society	National	-	High	2009
	Magazine for Children (Şeker Çocuk)	Children & Youth	Children	National (200,000 children)	-	Medium	Since 27 years
	Support to schools in the Anatolia	Education	Students	Regional	-	Medium	Since 44 years
TAT KONSERVE	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	National	NGO	High	Since 3 years
TAV HAVALİMANLARI	Garajistanbul Theater	Arts & Cultural Preservation	Society	Local	-	Low	2009
	Exhibitions in the TAV Gallery	Arts & Cultural	Society	Local	-	High	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
		Preservation					
	Support to Galatasaray's project for children	Children & Youth	Children	National	-	Low	2009
	Support to LÖSEV	Health	Society	National	-	High	Continuously
	World Water Forum	Environmental Conservation	Society	Local	-	Low	2009
	Eartquake Awareness Days	Education	Society	Local	-	Low	Since 3 years
	Recycling activities	Environmental Conservation	Society	Local	Public institution	High	Continuously
TURKCELL	Snowdrops (Kardelenler)	Education	Elementary school students (girls)	National (20,000 students)	NGO	Medium	Since 9 years
	Runners to the Future (Geleceğe Koşanlar)	Sports	Youth	Regional (11 cities)	Public institution	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Bridge of Hearts (Gönül Köprüsü)	Education	Students	National (100,000 students)	Public institution	Medium	Since 2 years
	Turkcell Days for University Students (Turkcellli hayat günleri)	Education Technology	University students	National	-	High	2009
	You Will Come in If You Are Young! (Gençsen Geleceksin)	Education Technology	University students	National	Company	High	Since 2 years
	Sponsorship to tennis related activities	Sports	Society	National	-	Low	2009
	Sponsorship to National Basketball Team	Sports	Society	National	-	Low	Since 7 years
	Sponsorship to National Football Team and other football teams	Sports	Society	National	-	Low	Continuously
	Joint Seminars with Turkish Sports Journalists Association	Sports	Journalists and students	National (1000 journalists, 2500 students)	NGO	Medium	Since 3 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Yeşilçam Awards	Arts & Cultural Preservation	Artists	Local	NGO	Low	Since 2 years
	Sponsorships to arts activities	Arts & Cultural Preservation	Society	Local	-	Low	Continuously
	CEBIT Information Euroasia	Technology	Society	Local	-	Low	Since 9 years
	Turkcell Mobile Future Competition	Technology	Youth	National	-	Medium	Since 2 years
	Turkcell Volunteers	Education	Elementary school students	National	-	High	Since 6 years
	Recycling of mobile phones	Environmental Conservation	Society	National	-	Medium	-
TÜRK EKONOMİ BANKASI	Environmental friendly products	Environmental Conservation	Society	National	-	High	-
	Educational project for disadvantaged girls (TEB'in eğitilmiş kızları)	Education	Elementary school students (girls)	National (1.250 students)	-	Medium	Since 2 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Support to SMEs	Sector	SMEs	National (1000 SMEs)	Company	High	Since 4 years
	Competition on innovation (Gençler TEB ile İcat Çıkarıyor)	Education	University students	National	-	High	Since 2 years
	Competition on creativity (Akıl Fikir Kampüsü)	Education	University students	National	-	High	-
	Program for disabled students (Engelsiz Kampüs)	Health	University students (disabled)	National	-	Medium	-
TEKSTİL BANK	Renovation of a school building	Education	Elementary school students	Local	NGO	Low	2009
TÜRK HAVA YOLLARI	Sponsorship to sports activities	Sports	Society	National	-	Low	-
	Sponsorship to arts and cultural activities	Arts & Cultural Preservation	Society	Local	-	Low	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Sponsorship to tourism and business related activities	Sector	Society	Local	-	Low	-
	Project for fuel saving	Environmental Cons.	Society	Local			
TEKFEN HOLDİNG	Tekfen Foundation (Education)	Education	Students	National	-	Medium	Since 10 years
	Tekfen Foundation (Community)	Community	Society	National	-	Low	-
	Tekfen Foundation (Arts and cultural activities)	Arts & Cultural Preservation	Society	National	-	Low	-
	Documentary: Turkish Passport	Arts & Cultural Preservation	Society	National	NGO	Medium	2007-2010
	Documentary: Flowers of Anatolia	Arts & Cultural Preservation	Society	National	NGO	Medium	Since 2 years
	Tekfen philharmonic orchestra	Arts & Cultural Preservation	Society	National	-	Medium	Since 17 years
	Support to excavation of Küllüoba	Arts & Cultural Preservation	Society	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Artificial Reef Works	Environmental Conservation	Society	Local	Public institution	Medium	2009
	Aforestation (Dikili bir ağacım olsun)	Environmental Conservation	Society	Regional	-	High	2009
	Support to Damal Festival	Community	Local community	Local	-	Low	Since 13 years
TOFAŞ OTO. FAB.	Fiat laboratories	Education	Vocational school students	Regional (9 cities, 1300 students)	NGO	High	Since 2 years
	Automotive Graduate Program	Education	University students	Local	Public institution	Medium	Since 2 years
	Basketball Volunteers project	Sports	Society	Local	NGO	Medium	2009
	Tofaş Basketball Schools	Sports	Society	Regional (13 cities, 4,000 people)	-	Medium	-
	Tofaş Anatolian Cars project	Arts & Cultural Preservation	Society	Local	-	Medium	Since 7 years
	Support to excavation of Pamukkale Hierapolis	Arts & Cultural Preservation	Society	Local	-	Low	Since 15 years

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Support to excavation of Küçükyalı	Arts & Cultural Preservation	Society	Local	-	Low	Since 10 years
	Afforestation	Environmental Conservation	Society	Local	NGO	High	Since 14 years
TURCAS PETROL	Donations	Community	Society	National	-	Low	Continuously
T.S.K.B.	Environment is Our Priority at TSKB	Environmental Cons.	Society	National	NGO	High	Since 2 years
	Support to environment with TSKB funds	Environmental Cons.	Society	National	-	Medium	-
	Istanbul Music Festival	Arts & Cultural Preservation	Society	Local	-	Low	Since 10 years
TÜRK TRAKTÖR	Blood donation campaign	Health	Society	Local	NGO	High	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
TÜRK TELEKOM	E-invoice Forests	Environmental Conservation	Society	National	-	High	-
	Türk Telekom Schools	Education	Students	National (140,000 students)	Public institution	Medium	-
	Internet Houses	Community	Society	National	-	Medium	-
	Vitamin for Children	Education	Students	National (9 million students)	-	Medium	-
	Türk Telekom Sports Schools	Sports	Youth	National	-	Medium	Since 10 years
	April 23, International Festival for Children's Day	Children & Youth	Children	National	-	Medium	Every year
	Seismic Data Platform	Technology	Society	Local	-	Medium	Since 2 years
	Istanbul Modern Arts Museum	Arts & Cultural Preservation	Society	Local	-	Low	

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
TÜPRAŞ	Model Refinery Plant and Implementation Laboratory	Education	Vocational school students	Local	-	Medium	2009
	April 23 Children's Festival	Children & Youth	Children	Local	-	Medium	Every year
	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	Local	NGO	High	Since 3 years
	Development of vocational training project	Education	Vocational school students	Local	-	High	Continuously
	Umbrella Action	Children & Youth Education	Children and youth	Local	Public institution	High	Since 2 years
	Firefly Mobile Learning Units (Ateşböceği gezici öğrenim birimleri)	Education	Students	Local		Low	Since 2 years
	Support to elementary school	Education	Elementary school students	Local	-	Medium	2009
	Support to elementary school-2	Education	Elementary school students	Local	-	Medium	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Support to Industrial Research Laboratory Project	Education	University students	Local	-	Low	2009
	Support to Turkish Family Health and Planning Foundation' Project	Health	Society	Regional	NGO	Low	2009
	Pediatric Surgery Symposium	Health	Society	Local	-	Low	2009
	Support to Kızılay's blood donation campaign	Health	Society	Local	NGO	High	2009
	NATURALİZmit Project	Environmental Conservation	Youth	Local	-	Low	2009
	Energy efficiency and saving	Environmental Conservation	Society	Regional	NGO Public instutiton	High	Continuously
	Waste management team	Environmental Conservation	Society	Local	-	High	2009
	Afforestation activity	Environmental Conservation	Society	Local	NGO	Medium	2009
	Activities for World Environment Day	Environmental Conservation	Employees	Local	-	Medium	Every year

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Donations	Community	Society	National	NGO	Low	Continuously
ÜLKER BİSKÜVİ	Football for Everyone	Sports Children & Youth	Children	Regional (6 cities, 220,000 children)	NGO	Medium	Since 2 years
	Football Villages	Sports Children & Youth	Children	Regional (11 cities)	-	Medium	Since 2 years
	Football and Basketball Festivals	Sports	Youth	National	-	Medium	Since 4 years
	Ülker Cinema Festival for Children	Children & Youth	Children	National (255,000 children)	-	Medium	Since 2 years
VAKIFLAR BANKASI	Vakıfbank Umut Çocukları elementary school	Education	Elementary school students	Local	Public institution	High	Since 11 years
	Sponsorship activities	Sports Sector	Society	National	-	Low	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Vakıfbank Güneş Sigorta women volleyball team	Sports	Society	National	-	Medium	Since 23 years
	Art Galleries	Arts & Cultural Preservation	Society	Local	-	Medium	2009
VESTEL	Vestel stands by Turkish athletics	Sports	Society	National	-	Medium	Since 6 years
	Caddebostan Cultural Center	Arts & Cultural Preservation	Society	Local	-	Low	2009
YAPI VE KREDİ BANKASI	Excavation of Çatalhöyük	Arts & Cultural Preservation	Society	Local	-	Medium	Since 12 years
	Documentary: Mimar Sinan	Arts & Cultural Preservation	Society	National	-	Medium	2009
	Istanbul biennial	Arts & Cultural Preservation	Society	Local	-	Medium	-

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	Yapı Kredi Publications	Arts & Cultural Preservation	Society	National		Medium	Since 17 years
	World Sharing Program (World paylaşım programı)	Community	Society	National	-	High	-
	Infinite Blue	Environmental Conservation	Students	National (300,000 teachers, 6.5 Million students)	NGO	High	Since 3 years
	Afforestation practices (Ekstreler ağaç olsa)	Environmental Conservation	Society	National	NGO	Medium	2009
	Project for paper saving	Environmental Conservation	Society	Local	-	High	Since 4 years
	I Read I Play (Okuyorum oynuyorum)	Education	Elementary school students	National (100,000)	NGO	Medium	Since 2 years
	Yapıkredi Volunteers	Community	Society	National	NGO	High	2009
	Forever Young World (Yaşlanmayanlar Dünyası)	Elderly Services	Elderly people	Local	-	High	2009

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
	The First Step Woman (İlk adım kadın)	Women	Women	Local	-	High	2009
	Each Child is a World (Her çocuk bir dünya)	Education	Elementary school students	Local	-	High	Since 2 years
	Vocational Education: A Top Matter for the Nation (Meslek Lisesi Memleket Meselesi)	Education	Vocational school students	National	NGO Public institution	High	Since 3 years
	Donations for Darüşşafaka	Education	Students	National	-	High	2009
	Gift Matching Program (Eşlemeli bağış kampanyası)	Community	Society	National	NGO	Medium	-
	Enabled Banking (Engelsiz bankacılık)	Health	Disabled people	National	-	Medium	Since 2 years
YAPI KREDİ SİGORTA	Afife Theater Awards	Arts & Cultural Preservation	Artists	Local			Since 12 years
	Hand in Hand with Darüşşafaka (Darüşşafaka ile el ele)	Children & Youth	Students	National	-	High	

Company Name	Project Name	Subject Area	Target	Scope	Partners	Level of Engagement	Time span
ZORLU ENERJİ	Mehmet Zorlu Foundation Scholarship	Education	University students	Local	-	Medium	-
	Afforestation project	Environmental Conservation	Society	Local	-	Medium	-
	Wind Power Book for children	Environmental Conservation	Children	National	Company	Medium	-

REFERENCES

- Ackerman, R. W. (1973). How companies respond to social demands. *Harvard University Review* 51 (4), 88-98.
- Ackerman, R.W. & Bauer, R.A. (1976). *Corporate Social Responsiveness*. Reston, Virginia: Reston.
- Acquier, A., Daudigeos, T., & Valiorgue, B. (2011). Corporate social responsibility as an organizational and managerial challenge: the forgotten legacy of the Corporate Social Responsiveness movement. *M@N@Gement*, 14(4), 222-250.
- Alakavuklar, O.N., Kılıçaslan, S. & Öztürk, E.B. (2009). Türkiye'de hayırseverlikten kurumsal sosyal sorumluluğa geçiş: Bir kurumsal değişim öyküsü. *Yönetim Araştırmaları Dergisi*, 9(2), 103-143.
- Alter, K.A. (2007). *Social enterprise typology*. Washington, DC: Virtue Ventures.
- Ararat, M. (2005). *Drivers for sustainable corporate responsibility, case of Turkey*, Working paper, Sabanci University.
- Aupperle, K. E., Carroll, A.B. & Hatfield, J.D. (1985). An empirical investigation of the relationship between corporate social responsibility and profitability. *Academy of Management Journal*, 28, 446-463.
- Aydın, D. (2006). Cumhuriyet dönemi vakıfları tarihi bir bakış ve vergi muafiyetine sahip vakıfların mali krizi. (Ed.), R. Zincir & F. Bikmen *Türkiye'de hayırseverlik: Vatandaşlar, vakıflar ve sosyal adalet*: 19-33. İstanbul: TÜSEV
- Aydıntan, B. (2008). *Küresel ilkeler sözleşmesine katılan Türk şirketlerinin kurumsal sosyal sorumluluk raporlarının karşılaştırmalı analizi*. Muhan Sosyal İşletmecilik Kongresi.
- Bennett, R. (1998). Corporate philanthropy in France, Germany and the UK international comparisons of commercial orientation towards company giving in European nations. *International Marketing Review*, 15(6), 458-475.
- Bielak, D., Bonini, S.M.J. & Oppenheim J.M. (2007). CEOs on strategy and social issues. *The McKinsey Quarterly*, October.
- Bikmen, F. & Meydanoğlu, Z. (2006). *Sivil toplum ve hayırseverlik araştırmaları 2004-2006*. İstanbul: TÜSEV
- Bowen, H.R. (1953). *Social responsibilities of the businessman*. New York: Harper& Row.

- Bowman, E.H. & Haire, M. (1975). A strategic posture toward corporate social responsibility. *California Management Review*, 18, 49-58.
- Bucholz, R.A. (1977). An alternative to social responsibility. *MSU Business Topics*, 25(3), 12-16.
- Campbell, J.L. (2007). Why would corporations behave in social responsible ways? An institutional theory of corporate social responsibility. *Academy of Management Review*, 32, 946-967.
- Capital. (2012). Yedinci Dalga Şirketlere Ne Getirecek? *Capital Magazine (March)*, 78-86.
- Capital Markets Board of Turkey (2003). *Corporate governance principles*. Ankara: Capital Markets Board.
- Capital Markets Board of Turkey (2012). Responsibilities of companies quoted in Istanbul Stock Exchange. Retrieved from <http://www.spk.gov.tr/indexcont.aspx?action=showpage&showmenu=yes&menuid=12&pid=0&subid=5&submenuheader=0>
21 May 2012
- Carr, A. Z. (1968). Is business bluffing ethical?. *Harvard Business Review*, 46(1), 143-153.
- Carroll, A. B. (1979). A three-dimensional conceptual model of corporate performance. *Academy of Management Review*, 4(4), 497-505.
- Carroll, A.B. (1991). The pyramid of corporate social responsibility: Toward the moral management of organizational stakeholders. *Business Horizons*, 34(4), 39-48.
- Carroll, A. B. (1999). Corporate social responsibility. *Business & Society*, 38(3), 268.
- Cochran, P.L. & Wood, R.A. (1984). Corporate social responsibility and financial performance. *Academy of Management Journal*, 27(1), 42-56.
- Crespo Razeg, F. (2010). Entre el concepto y la práctica: Responsabilidad social empresarial. *Estudios Gerenciales*, 26(117), 119-130.
- Çizakça, M. 2006. Osmanlı döneminde vakıfların ekonomik boyutları. (Ed.), R. Zincir & F. Bikmen *Türkiye'de hayırseverlik: Vatandaşlar, vakıflar ve sosyal adalet*: 19-33. İstanbul: TÜSEV.
- Davis, K. (1960). Can business afford to ignore social responsibilities? *California Management Review*, 2(3), 70-76.
- DiMaggio, P. J. & Powell, W.W. (1983). The iron cage revisited: institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48(2), 147-160.

- Donaldson, T. & Preston, L.E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of Management Review*, 20(1), 65-91.
- Donaldson, T. (2006). Defining the value of doing good business. *Financial Times*, September 2-3.
- Drucker, P. (1954). *The practice of management*. New York: Harper & Row
- Drucker, (1984). The new meaning of corporate social responsibility. *California Management Review*, 26, 53-63.
- Epstein, E. M. (2002). The Field of Business Ethics in the United States: Past, Present and Future [1]. *Journal Of General Management*, 28(2), 1-21.
- Ertuna, Ö. & Ertuna, B. (2010) How globalization is affecting corporate social responsibility: dynamics of the interaction between corporate social responsibility and globalization (Ed.), Aras, G. & Crowther, D. *A handbook of corporate governance and social responsibility*:323-340. England: Gower Publishing.
- Ertuna, B. & Tükel, A. (2009). Türkiye’de KSS uygulamaları: Geleneksel ve küresel arasında. *Yönetim Araştırmaları Dergisi*, 9(2), 145-172.
- Ertuna, B. & Tükel, A. (2010). Traditional versus international influences: CSR disclosures in Turkey, *European Journal of International Management*, 4(3), 273-289.
- European Commission (2001). *Green Paper: promoting a European framework for corporate social responsibility*. Retrieved from: http://eurlex.europa.eu/LexUriServ/site/en/com/2001/com2001_0366en01.pdf 5 February 2012
- European Commission (2004). *A handbook on environmental public procurement*. Retrieved from: http://ec.europa.eu/environment/gpp/pdf/buying_green_handbook_en.pdf 19 May 2012
- European Commission (2011). *A renewed EU strategy 2011-14 for corporate social responsibility*. Retrieved from: http://ec.europa.eu/enterprise/policies/sustainable-business/files/csr/new-csr/act_en.pdf . 5 February 2012
- Frederick, W.C. (1983). Corporate social responsibility in the Reagan era and beyond. *California Management Review*, 25(3), 145-157.
- Freeman, R. E. (1983). Stockholders and stakeholders: A new perspective on corporate governance. *California Management Review*, 25(3), 88-106
- Freeman, R. E. (1984). *Strategic Management: A stakeholder Perspective*. Englewood Cliffs, NJ: Prentice Hall.

- Friedman, M. (1970). The social responsibility of business is to increase its profits. *New York Times Magazine*, September 1.
- Garriga, E. & Mele, D. (2004). Corporate social responsibility theories: Mapping the territory. *Journal of Business Ethics*, 53, 51-71.
- Greening, D.W. & Gray, B. (1994) Testing a model of organizational response to social and political issues. *Academy of Management Journal*, 37, 467-498.
- Göçenoğlu, C. & Girgin, K.Z. (2005). *Kurumsal yönetişimin Türkiye'deki kurumsal sosyal sorumluluk uygulamalarına olan etkileri*. Kurumsal Yönetim Kongresi.
- Gray, R., Kouhy, R. & Lavers, S. (1995). Constructing a research database of social and environmental reporting by UK companies. *Accounting, Auditing & Accountability Journal*, 8(2), 78-101.
- Hanifa, R.M. & Cooke, T.E. (2005). The impact of culture and governance on social reporting. *Journal of Accounting and Public Policy*, 24, 391-430.
- Hay, R. & Gray, E. (1974). Social responsibilities of business managers. *Academy of Management Journal*, 17(1), 135-143.
- Heald, M. (1970). *The social responsibilities of business: Company and community, 1900-1960*. Cleveland: Case Western Reserve University.
- Holmes, S. (1976). Executive perceptions of corporate social responsibility. *Business Horizons*, 19, 34-40.
- Husted, B.W. & Allen, D.B. (2006). Corporate social responsibility in the multinational enterprise: strategic and institutional approaches. *Journal of International Business Studies*, 37(6), 838-849.
- Jensen, M.C. (2002). Value maximization, stakeholder theory, and the corporate objective function. *Business Ethics Quarterly*, 12(2), 235-256.
- Jensen, M.C. & Meckling, W.Y. (1976). Theory of the firm: Managerial behavior, agency costs, and ownership structure. *Journal of Financial Economics*, 3(4), 305-360.
- Jones, T.M. (1980). Corporate social responsibility revisited, redefined. *California Management Review*, 22, 59-67.
- Jones, T. M. (1995). Instrumental stakeholder theory: A synthesis of ethics and economics. *Academy Of Management Review*, 20(2), 404-437.
- Jones, T.M. (1999). The institutional determinants of social responsibility. *Journal of Business Ethics*, 20, 163-179.
- Lantos, G. (2001). The boundaries of strategic corporate social responsibility. *The Journal of Consumer Marketing*, 18(7), 595-630.

- Lewitt, T. (1958). The dangers of social responsibility. *Harvard Business Review*, 36(5), 41-50.
- Matten, D., Crane, A., & Chapple, W. (2003). Behind the Mask: Revealing the True Face of Corporate Citizenship. *Journal Of Business Ethics*, 45(1/2), 109-120.
- Matten, D., & Moon, J. (2008). Implicit and explicit CSR: A conceptual framework for a comparative understanding of corporate social responsibility. *Academy of Management Review*, 33(2), 404-424.
- McGuire, J.W. (1963). *Business and society*. New York: McGraw-Hill.
- McWilliams, A. & Siegel, D.S. (2001). Corporate social responsibility: A theory of firm perspective. *Academy of Management Review*, 26, 177-127.
- McWilliams, A., Siegel, D.S. & Wright, P.M. (2006). Guest editors' introduction, Corporate social responsibility: Strategic implications. *Journal of Management Studies*, 43(1), 1-18.
- Meyer, J. & Rowan, B. (1977). Institutionalized organizations: Formal structure as myth and ceremony. *American Journal of Sociology*, 83(2), 340-363.
- Murphy, P. E. (1978). An evolution: Corporate social responsiveness. *University of Michigan Business Review*, 6(30), 19-25.
- OECD. (2006). *Corporate Governance in Turkey: A Pilot Study*. Paris: OECD.
- Oliver, C. (1991). Strategic responses to institutional processes. *Academy of Management Review*, 16(1), 145-179.
- Öcal, A.T. (2007). *İşletmelerin sosyal sorumluluğu*. İstanbul: Beta
- Özden, H.Ö. (2004). Türk vakıf kurumunun duygusal ve felsefi temelleri. *Atatürk Üniversitesi Sosyal Bilimler Enstitüsü Dergisi*, 4(2), 339-349.
- Perrini, F. (2005). Building a European portrait of corporate social responsibility reporting. *European Management Journal*, 23(6), 611-627.
- Porter, M.E. & Kramer, M.R. (2002). The competitive advantage of corporate philanthropy. *Harvard Business Review*, 80(12), 56-68.
- Porter, M.E. & Kramer, M.R. (2006). Strategy and society: The link between competitive advantage and corporate social responsibility. *Harvard Business Review*, 84(12),78-92.
- Preston, L. E. & Post, J. E. (1975). *Private management and public policy: The principle of public responsibility*. Englewood Cliffs, NJ : Prentice Hall.
- Preston, L.E. & Sapienza, H.J. (1990). Stakeholder management and corporate performance. *Journal of Behavioral Economics*, 19(4), 361-375.

- Sakarya, S., Bodur, M., Yıldırım-Öktem, Ö. & Selekler-Gökşen, N. (2012). Social alliances: Business and social enterprise collaboration for social transformation. *Journal of Business Research*, doi:10.1016/j.jbusres.2012.02.012
- Selekler-Gökşen, N. & Üsdiken, B. (2001). Uniformity and diversity in Turkish business groups: Effects of scale and time founding. *British Journal of Management*, 12(4), 325–340.
- Selekler-Göksen, N. & Yıldırım-Öktem, Ö. (2008). The impact of board characteristics on the internationalization of business group affiliates. *Bogaziçi Journal*, 22(1), 53-71.
- Selekler-Göksen, N. & Yıldırım-Öktem, Ö. (2009). Countervailing institutional forces: corporate governance in Turkish family business groups. *Journal of Management and Governance*, 13(3), 193-213.
- Selekman, B. (1959). *A moral philosophy for business*. New York: McGraw-Hill.
- Sethi, S.P. (1975). Dimensions of corporate social performance: An analytical framework. *California Management Review*, 17, 58-64.
- Steiner, G. A. (1971). *Business and society*. New York: Random House.
- Sullivan Mort, G., Weerawardena, J., & Carnegie, K. (2003). Social entrepreneurship: Towards conceptualization. *International Journal of Nonprofit and Voluntary Sector Marketing*, 8(1), 76–88.
- Tatoglu, E., & Glaister, K. W. (1997). Foreign equity venture formation in Turkey: Patterns of activity and structure. *Journal of Euro - Marketing*, 6(4), 35-67.
- Turban, D.B. & Greening, D.W. (1997). Corporate social performance and organizational attractiveness to prospective employees. *Academy of Management Journal*, 40, 658-672.
- Ullmann, A.A. (1985). Data in search of a theory: A critical examination of the relationships among social disclosure, and economic performance of U.S. firms, *Academy of management Review*, 10(3), 540-557.
- UNDP (2008). *Turkey Corporate Social Responsibility Baseline Report*. Retrieved from http://www.undp.org.tr/publicationsDocuments/CSR_Report_en.pdf 12 February 2012
- UNWCED (1987). *Report of the World Commission on Environment and Development: Our Common Future*. Retrieved from <http://www.un-documents.net/ocf-ov.htm#1.2> 12 February 2012
- Waddock, S.A. & Graves, S.B. (1997). The corporate social performance – financial performance link. *Strategic Management Journal*, 18, 303-319.

- Waddock, S. (2004). Parallel universes: Companies, academics, and the progress of corporate citizenship. *Business and Society Review*, 109(1), 5-42.
- Wang, L. & Juslin, H. (2009). The impact of Chinese culture on corporate social responsibility: The harmony approach. *Journal Of Business Ethics*, 88, 433-451.
- Wartick, S.L. & Cochran, P.L. (1985). The evolution of the corporate social performance model. *Academy of Management Review*, 10, 758-769.
- Welford, R. (2002). Globalization, corporate social responsibility and human rights. *Corporate Social Responsibility & Environmental Management*, 9(1), 1-7.
- Wood, D.J. (1991). Corporate social performance revisited. *Academy of Management Review*, 16, 691-718.
- Yamak, S. (2007). *Kurumsal sosyal sorumluluk kavramının gelişimi*. İstanbul: Beta Yayınları.
- Zahra, S.A. & Gedajlovic, E. & Neubaum, D.O. & Shulman, J.M. (2009). A typology of social entrepreneurs: Motives, search, process and ethical challenges. *Journal of Business Venturing*, 24(5), 519-532.
- Zenisek, T. J. (1979). Corporate social responsibility: A conceptualization based on organizational literature. *Academy of Management Review*, 4(3), 359-368.
- Zincir, R. & Bikmen, F. (2006). Kavramsal çerçeve ve yönetici özeti. (Ed.), R.Zincir& F. Bikmen *Türkiye'de hayırseverlik: Vatandaşlar, vakıflar ve sosyal adalet*: 9-19. İstanbul: TÜSEV.
- Zucker, L. G. (1977). The role of institutionalization in cultural persistence. *American Sociological Review*, 42(5), 726-743.