

Corporate Social Responsibility (CSR) Strategies: A Study of the Gen Y's Perception in Thailand

*Teerayout Wattanasupachoke**

Abstract

Presently, CSR apparently involves business operations. In particular, Gen Y pays heavy attention to this issue. This study is hence to explore the perception of the Gen Y in Thailand on CSR strategies and to clearly understand the level of importance of CSR Strategies given by Gen Y. Regarding the scope of the research, the sample group is the university students of Chulalongkorn Business School in order to be representatives of the new generation. The purposive sampling technique was employed. According to the empirical investigation, CSR Strategies regarded as highly important consist of Reducing Pollution to Environment, Compliance with Environmental Regulations, Transparent Disclosure of Information, Providing Information Clearly to Customers, Developing Health-Friendly Products and Fair Pricing of Products/Services. This is consistent with the result from factor analysis that the groups of Environmental Protection Focus and Customer Focus are of prime concern of the Gen Y. This is consistent with the Gen Y's characters that they care for nature and focus on creativity and innovation. Therefore, organizations incorporating environmental practices into strategies as well as creating value added products and differentiations together with communicating via such modern technologies as social medias should well attract their attention. This can make organizations highly regarded by Gen Y in this respect.

Keywords: CSR Strategies, New Generation

* Associate Professor, Department of Commerce, Faculty of Commerce and Accountancy, Chulalongkorn University.

กลยุทธ์ความรับผิดชอบต่อสังคมขององค์กร: ศึกษาการรับรู้ของกลุ่มคนรุ่นใหม่

ธีรยุทธ วัฒนาศุภโชค*

บทคัดย่อ

ปัจจุบันความรับผิดชอบต่อสังคมขององค์กรมีความเกี่ยวข้องกับการดำเนินธุรกิจอย่างเห็นได้ชัด โดยเฉพาะกับกลุ่มคนรุ่นใหม่ ที่รู้จักกันในชื่อเรียกว่าเจเนอเรชัน มีความใส่ใจมากในประเด็นดังกล่าว ดังนั้นการศึกษานี้จึงเน้นที่จะค้นหาในเรื่องการรับรู้ของกลุ่มเจเนอเรชันเกี่ยวกับกลยุทธ์ความรับผิดชอบต่อสังคมขององค์กร และเข้าใจถึงระดับความสำคัญในความคิดของกลุ่มคนรุ่นใหม่ที่มีต่อกลยุทธ์ความรับผิดชอบต่อสังคมขององค์กร รวมถึงการศึกษานี้ยังสามารถช่วยให้การนำกลยุทธ์ความรับผิดชอบต่อสังคมขององค์กรไปปฏิบัติอย่างมีประสิทธิภาพอีกด้วย โดยขอบเขตของการวิจัยนั้น จะใช้กลุ่มตัวอย่างที่เป็นนิสิตของคณะพาณิชยศาสตร์และการบัญชี จุฬาลงกรณ์มหาวิทยาลัย เพื่อเป็นตัวแทนของกลุ่มคนรุ่นใหม่ ซึ่งมีการใช้เทคนิคการสุ่มตัวอย่างแบบเฉพาะเจาะจง โดยเมื่อกล่าวถึงผลวิจัยเชิงประจักษ์ กลยุทธ์ความรับผิดชอบต่อสังคมขององค์กรที่มีความสำคัญสูงมาก ประกอบด้วย การลดมลภาวะสู่สิ่งแวดล้อม การดำเนินการตามกฎหมายสิ่งแวดล้อม การเปิดเผยข้อมูลอย่างโปร่งใส การให้ข้อมูลลูกค้าอย่างชัดเจน การพัฒนาผลิตภัณฑ์ที่เป็นมิตรต่อสุขภาพ และการตั้งราคาผลิตภัณฑ์/บริการที่เหมาะสม ซึ่งก็มีความสอดคล้องกับผลจากการวิเคราะห์ปัจจัยว่า กลุ่มของกลยุทธ์ที่เกี่ยวกับการมุ่งเน้นปกป้องสิ่งแวดล้อม และการมุ่งเน้นลูกค้า ถือเป็นปัจจัยที่สำคัญมากสำหรับเจเนอเรชัน องค์กรธุรกิจจึงควรมุ่งเน้นที่กลยุทธ์ดังกล่าว เพื่อที่จะได้รับความสนใจและการยอมรับจากกลุ่มคนรุ่นใหม่ ซึ่งก็มีความสอดคล้องกับคุณลักษณะของเจเนอเรชันที่ใส่ใจในธรรมชาติและมุ่งเน้นความคิดสร้างสรรค์และนวัตกรรม ดังนั้นองค์กรที่ผนวกแนวปฏิบัติด้านสิ่งแวดล้อมเข้าไปในกลยุทธ์และสร้างมูลค่าเพิ่มและความแตกต่างให้กับผลิตภัณฑ์ รวมถึงมีการสื่อสารผ่านทางเทคโนโลยีสมัยใหม่และสื่อทางสังคมต่างๆ จึงน่าจะดึงดูดความสนใจของคนกลุ่มนี้ได้ ซึ่งก็จะทำให้องค์กรได้รับการยอมรับจากกลุ่มเจเนอเรชันได้ในที่สุด

คำสำคัญ: กลยุทธ์ความรับผิดชอบต่อสังคม กลุ่มคนรุ่นใหม่

* รองศาสตราจารย์ประจำภาควิชาพาณิชยศาสตร์ คณะพาณิชยศาสตร์และการบัญชี จุฬาลงกรณ์มหาวิทยาลัย

Introduction

In today's competitive business landscape, firms need to operate carefully and consider the effects of environmental changes as such changes can significantly and inevitably affect their performance. Evolving management trends have impacts on strategies of managing business to secure and sustain competitive advantage (Nwağbara and Reid, 2013). The business operation and socio-environmental factors are inseparably connected in various aspects. Therefore, taking into account the mutual impacts becomes necessity for organizations seeking to avoid failure and to achieve their goals. As a result, the operating activities affecting environment and society become a major issue faced by businesses and, in turn, lead to CSR activities focusing on impacts of all stakeholders. Today, CSR is a topic of growing importance for business (Perrini, Russo, and Tencati, 2007) to enhance company image and develop mutual understanding with stakeholders such as clients, suppliers, competitors, government agencies, communities and the entire society. Therefore, the management has a major role in planning and adopting social and environmental policies. CSR apparently involves the conduct of a business. Many companies increasingly engage in socio-environmental practices as a part of their business strategy (Pedrini and Ferri, 2011). In addition to the general competitive strategy, environmental and social activities, thus, also become a key agenda companies have to be aware. Incorporating the CSR perception into a company's overall strategy may start with adapting the vision to be more connected with the society and environment (Pedrini and Ferri, 2011) and determining how CSR can be integrated into the strategic plan (Maon, Lindgreen, and Swaen 2009). As a result, the company' strategies include the socio-environmental factors, while all employees realize the importance of CSR on their day-to-day operation.

Even the for-profit enterprises are expected to engage in social activities, given their sufficient resources (Bartol and Martin, 1998). CSR can be more than about cost, it can be a source of innovation and competitive advantage (Porter and Kramer, 2006). The study by Lamberti and Lettieri (2009) emphasizes that organizations often start implementing CSR practices with limited focus before stepping up to be more proactive, in order to gain trust from stakeholders and competitiveness. The CSR activities include lowering energy consumption, minimizing waste and reducing environmental pollution and greenhouse gas emissions (Porter and Kramer, 2006).

However, according to Russo and Tencati (2009), adopting CSR strategy still varies by size of the organizations. Small enterprises focus on engaging with local communities, hiring local workers and helping improve communities where they do businesses. Larger companies focus on developing environmental management systems, increasing productivity of employees and adopting an approach of governance which can lead to increased financial results and improved environment in the long run. The difference of CSR strategy also, then, depends on the conditions of each firm.

While the high-level management realizes the importance of CSR activities and applies such perception to all employees, many companies restructure and create new positions to be responsible for this particular area (Pedrini and Ferri, 2011). CSR officers are in charge of carrying out socio-environmental practices. They are regarded as specialist of this field, giving advices and putting these social activities into action. Moreover, CSR reports are widely produced, in line with the growing number of CSR rating agencies (Porter and Kramer, 2006).

It shows that implementing CSR strategy is complicated and important for a company's operations. It is interesting to study more deeply this topic, especially with the new generation who will be significantly influential to economy and society in the near future. In this study, the focus of the new generation is on Generation Y. The Gen Y is a new generation expected to be more important customers and workforce. In addition, they have a strong sense of morality (Yeaton, 2008) and care for environment (Carlson, 2010). This study, therefore, focuses on Gen Y in Thailand as they represent the new generation of society.

The Objectives of the Study

As this study is aimed at investigating corporate social responsibility (CSR) strategies in the perception of the new generation, namely generation Y, in Thailand, understanding CSR strategies of the group of people is of particular concern. Hence, the main research question in this study is: what are the importance levels of corporate social responsibility (CSR) strategies perceived by generation Y in Thailand? Regarding the question, the objectives of this study are developed as follows.

- To explore the perception of the Gen Y in Thailand on CSR strategies
- To study the level of importance of CSR Strategies given by the new generation, namely Gen Y.
- To provide companies with the perception of Gen Y in CSR strategies which help them to be more responsive in formulating CSR strategies particularly for Gen Y group of people.

The expected outcomes of the study consist of knowledge base on CSR Strategies in the perception of Gen Y in Thailand. Also, academic database is developed in order to help enhance knowledge and research in CSR and related fields as well as to assist corporate planning of CSR strategies with Gen Y in Thai business sectors in the future.

Literature Review

The implementation of CSR within organizations becomes increasingly important. CSR is increasingly a topic of keen interest to companies as they put more focus on ethics, environment and society (Kavitha and Anita, 2011), while placing importance on the basic concept of CSR which consists of three key components: economy, society and ecology in balanced and harmonious proportion (Jacques, 2010). Many companies recognize the importance of integrating CSR into their core operation, leading to positive financial results and better brand image (York, 2005). Moreover, according to Bansal, Maurer, and Slawinski (2008), the spread of CSR principles can be attributed to the growing influence and power that allow companies to perform CSR activities efficiently. The CSR is inevitable for the multinational corporations (MNCs), which are opening toward sustainable business strategies (Chiara and Spena, 2011).

The scope of CSR not just aims to address the needs of shareholders, but also includes several groups of stakeholders as well as many social, environmental and governance issues (Bansal, Maurer, and Slawinski, 2008). The CSR involves activities relating to environmental protection, ethnics, employees diversity, plant management, product safety and community engagement (Bansal, Maurer, and Slawinski, 2008). The CSR responsibility is also extended to include comprehensively several stakeholder groups, i.e. customers, employees, investors and regulators (Dawkins and Stewart, 2003).

The CSR should not be considered only as a supplement or special program, but must be an integral part of companies' operational activities (Dawkins and Stewart, 2003). Defining CSR by each firm is different according to their respective CSR strategies. Companies need to identify the CSR strategies that suits them the most (Hemler, 2005). Dawkins and Stewart (2003) support that the CSR programs of the companies may vary between the different types of stakeholders, markets and industries where they do business. Napal (2013) notes that adopting CSR to meet legal requirements is not enough to ensure the sustainability of business in the long term. The companies must be socially responsible, not just maximizing profits (Dawkins and Stewart, 2003).

Today, CSR is likely related to environmental impacts, product safety, local community contribution, employee equality, child labour and brand reputation (Kavitha and Anita, 2011). In Europe, the concept of social responsibility tends towards employee interaction, human rights, environmental impacts, integrity and customer services, according to Dawkins and Stewart (2003). Often, the CSR program comprises charity and volunteering program (Bettelley, 2014). Likewise, Jacques (2010) notes that the key CSR strategies ranges from communities support, value sourcing, social creativities, volunteering programs, environmental improvements, donations, technology promotion and energy efficiency to employees welfare, morality, environment and community issues (Dawkins and Stewart, 2003). Further, educating employees on CSR can create value and enhance ethics for the employees and which, in turn, promotes moral business conduct (Napal, 2013). A major influencer to the CSR practices is customers as they are concerned about the social responsibility which affects their opinions of company (Dawkins and Stewart, 2003). Therefore, socially responsible behaviour should be regarded as an investment in brand and company reputations (Hemler, 2005).

Also, Ramasamy, Yeung, and Au (2010) studied the role of religion and values on corporate social responsibility in Hong Kong and Singapore. The study reveals that the religious people support companies' social responsibility activities as well as tend to buy products/services and pay higher prices for ethical organizations (Ramasamy, Yeung, and Au, 2010). Consumers then seem to have more awareness for CSR. Further, Virakul, Koonmee, and McLean (2009) conducted the study of CSR activities in award-winning Thai companies. The study states that the focus of CSR activities

consists of preserving water, child development and child education, developing the disadvantaged, alternative energy as well as promotion of sufficiency economy principles. The examples of CSR activities in this research are water reservoir construction, water shortage documentary and Scholarships for education (Virakul, Koonmee and McLean, 2009).

In addition, Poolthong and Mandhachitara (2009) conducted the research related to customer expectations of CSR in the Thai retail banking business. The study reveals that customer expectations of CSR significantly influence perceived service quality which can enhance trust and attitudes (Poolthong and Mandhachitara, 2009). This can be implied that suitable CSR initiatives help increase the firms' perceived service quality and good attitudes of consumers. In particular, CSR activities related to products and services as well as community support programs are of higher concern in this respect (Poolthong and Mandhachitara, 2009). Enterprises ought to effectively publicize these CSR activities (Poolthong and Mandhachitara, 2009).

Apart from including CSR strategy into the operational process, it is important to disseminate information about CSR to the stakeholders in order to strengthen mutual understanding. Today, discussion on ethical aspects of business practices is fuelled by intensive media coverage (Dawkins and Stewart, 2003). According to Dawkins and Stewart (2003), the communication of company social responsibility programs also plays a role as the public needs to know about the CSR strategies of organizations. Most companies should make an effort to deliver their perception and practices of CSR to more people. Many companies disclose CSR performance in annual report, providing their stakeholders with social activities information (Kavitha and Anita, 2011). As a company' stakeholder, the general public wants to see the company's social report (Dawkins and Stewart, 2003). Many organizations publish CSR reports together with their annual reports to meet the growing demand for information from stakeholders (Bansal, Maurer and Slawinski, 2008). Meanwhile, a number of CSR indices are developed, such as Dow Jones World Sustainability Index and Jantzi Social Index from Canada, ect. These indices clearly show the CSR activities of organizations (Bansal, Maurer and Slawinski, 2008). These are ways to communicate extensively with stakeholders on CSR practices for better mutual understanding and company's image and lead to a long-term, sustainable performance.

As for the Gen Y, Gen Y is the generation born between 1980 and 2000 (Mhatre and Conger, 2011), also known as Millennials (Karvounis, 2015). This is because they often were born in year 2000 (Carlson, 2010). Members of Gen Y are known as tech-savvy (Mccann and Sullivan, 2010; Yeaton, 2008). They are familiar with new communication technologies such as mobile phone, computer and social media, used for communicating and working with others (Mhatre and Conger, 2011). The social media plays a vital role in communicating efficiently with the Gen Y (Barnett, 2014). This group of people likes accessing to sources of information simultaneously to support decision making (Karvounis, 2015).

Gen Y prefers to work in teams and with other people (Mhatre and Conger, 2011; Yeaton, 2008). They have the ability to easily adapt to environments (Barnett, 2014). They are seen as multitaskers (Mhatre and Conger, 2011; Mccann and Sullivan, 2010; Yeaton, 2008) and are used to receiving immediate feedbacks (Karvounis, 2015). Gen Y cares more about the environment (Carlson, 2010) Gen Y has a strong sense of morality (Yeaton, 2008). Moreover, Mhatre and Conger (2011) characterize Gen Y as people who are optimistic and risk taking, compared to the Gen X. The new generation can be described as ambitious and self-confident (Mhatre and Conger, 2011; Yeaton, 2008). They focus on intelligence and innovation (Yeaton, 2008). Also, they are determined, success-driven and goal-oriented (Mccann and Sullivan, 2010; Yeaton, 2008). Therefore, career progression is a top priority for Gen Y (Barnett, 2014). Meanwhile, Gen Y wants a life outside work and a well balance between work and their private life (Yeaton, 2008).

Methodology

This study uses quantitative method and utilizes the questionnaires for collecting the primary data. Regarding the sample size, the sample size of this study is estimated by using the assumptions of infinite population, 95% confidence level, 0.5 assumed variability, and 7% error margin. According to the sample size estimation of McCall (1982), the sample size in this study is 196. The questionnaires 260 issues were distributed to respondents in order to receive adequate returned questionnaires for further efficient analysis. With the scope of the research focusing on exploring views on CSR strategies among the Gen Y in Thailand, the sample group is then

the university students of Chulalongkorn Business School (CBS) in order to be representatives of Gen Y in this respect. The reasons for selecting the CBS students as a sample group are as follows. First, the students are considered the new generation of people who appear to be in the age range of Gen Y. They then are believed to be able to offer opinions related to the research topic in the eyes of new generation. Further, the concepts of CSR and social business are somewhat new to the Thai society, particularly for CSR strategies deployed in business organizations. Therefore, CBS students, who possess fundamental knowledge on CSR, should be able to clearly offer information on perception of CSR strategies which can be used for business applications and academic advancement in the future. The purposive sampling technique was then employed in this study as the questionnaires were distributed to the students who appear to be in the age range of Gen Y. The questionnaires were distributed to undergraduate students 100 issues and graduate students 160 issues which are approximately 40% and 60% respectively as the age range of Gen Y appears to be more inclined towards graduate students. 202 questionnaires out of 260 issues distributed were received and used for statistical analysis in this study.

Analysis and Discussions of the Empirical Results

Descriptive Analysis

Regarding the genders of the respondents in this study, they are male 30.3% and female 66.8%. The perceived importance level of CSR Strategies of the generation Y in Thailand is shown in Table 1.

Table 1 The Importance Level of CSR Strategies

CSR Strategies	Mean	Standard Deviation
Fair Pricing of Products/Services	4.09	0.84
Providing Information Clearly to Customers	4.15	0.82
Developing Health-Friendly Products	4.14	0.88
Developing Environmentally Friendly Packaging	3.98	0.88
Conducting Responsible Advertisement	3.92	0.88
Fair Wages/Compensations for Employees	3.78	0.87
Improving Employee Benefits and Welfares	3.72	0.79
Promoting Employee Training and Development	3.76	0.85
Providing Advancement Opportunities for Staff	3.85	0.88
Encouraging Staff Participation in Organizational Development	3.79	0.83
Encouraging Communication between Staff and Management	3.80	0.92
Providing Scholarships for Staff	3.51	0.99
Promoting Employee Stock Ownership Programs	3.48	0.99
Promoting Staff Work Out Programs	3.14	0.99
Promoting Meditation Practices for Staff	3.15	0.99
Incorporating Social Activities into Staff Performance Evaluation	3.45	1.00
Conducting Community Development Programs	3.61	0.85
Encouraging Staff to Transfer Skills/Knowledge to Public	3.59	0.92
Supporting Campaign in Community Skill Development	3.76	0.93
Promoting Sport Activities for Community.	3.28	0.94
Donating Cash/Assets to Public	3.38	0.98
Providing Scholarships for Public	3.56	0.98
Promoting Meditation Practices to Public	3.07	1.04
Encouraging Consumption of Recycled Products	3.55	0.98
Sponsoring Charitable Foundations	3.39	0.96

CSR Strategies	Mean	Standard Deviation
Fair Pricing of Products/Services	4.09	0.84
Compliance with Environmental Regulations.	4.22	0.86
Promoting Human Rights Activities	3.66	0.96
Reducing Pollution to Environment	4.41	0.80
Reducing Energy Consumption	4.12	0.85
Promoting Renewable Energy Consumption	4.09	0.84
Using Environmental Friendly Materials for Production	3.94	0.95
Promoting Environmental Protection Programs	3.92	0.90
Sourcing Raw Materials from Environmentally Friendly Suppliers	3.81	0.80
Fair Trade Policy with Suppliers	3.69	0.88
Environment Development Programs with Suppliers	3.76	0.87
Transferring Knowledge/Skills to Suppliers	3.60	0.86
Transparent Disclosure of Information	4.16	0.87
Developing Relationships with Investors and Shareholders	3.78	0.87
Generating Appropriate Returns for Shareholders	3.83	0.90
Fair Competition Practices	3.98	0.90

Note: 1= Least Important, 5=Most Important

It appears that the most important strategy is **Reducing Pollution to Environment**. Companies that create such value for society often get largely attention from the public and Gen Y as this young generation pays heavy attention to the natural and environment savings. They have significant awareness in natural preservation and protection. Especially in Thailand, natural resources are extremely important to people's living standards, earnings and economic growth. This is because their lifestyles and professions are always connected to natural environments such as agriculture, farming and plantation. All of which depend heavily upon unpolluted environment. Therefore, pollution management and control have gained very high attention.

Likewise, **Compliance with Environmental Regulations** is of very high importance in this respect. This seems to be compulsory for all organizations as there are minimum requirements for environmental rules for them to follow. Failure to comply with the laws will result in high penalties from relevant government authorities which will jeopardize the sustainability of organizations. In addition, Gen Y has significant concern over environmental protection. They then seem to pay very high attention to this point. If some firms violate the laws, their images will be severely affected in the eyes of the new generation.

CSR strategy that also draws very high attention is **Transparent Disclosure of Information**. As transparency issue is one of the most important concerns in the modern business society at present, it seems to have significant impacts of firms' public image and reputation. In particular, financial, operating and social performances are expected to be clearly disclosed to public sectors and investors. All of the information will be deployed to help institutional and retail investors to make accurate decisions for their investment. Gen Y is the generation of high technology and information focus. They always seek pertinent information to support their decision making. In this respect, the new gen pays particularly high attention to the firms' transparency of information disclosure. Investor relation activities therefore are gaining importance from various organizations in order to develop mutual understandings with public, investors and society.

Further, **Providing Information Clearly to Customers** in any aspects related to products/services offered to customers is of high importance in this study. Currently, customers need clear information for their buying decisions. Fortunately, they have information power to search relevant and needed information at their most convenience as information technology and internet have been greatly developed. Hence, unclear or exaggerate information about products/services can be verified and cause negative effects to organizations. This issue is vital to the Gen Y group because they have been living with technology and modern communications. They always interact and share information/opinions with others. Particularly, the growth of social network has created even more up to date information. Therefore, companies distributing any exaggerating propaganda and distorting facts would face such information sharing through online social networking which reaches large numbers of people effectively in no time. Any wrong-doing action of companies

would tarnish their image towards public easily; on the contrary, any companies show company social responsibility in their clear customer communication will create good image and understanding with the public, particularly toward the Gen Y group.

Next, **Developing Health-Friendly Products** receives high attention from Gen Y because this young generation focuses on health and quality of life. They seem to be more concerned with their well-being. Consuming non-contaminating and hygiene products then is one of the top priorities among the new generation due to the health conscious trend in the society. Therefore, companies which emphasize such a CSR strategy receive high attention from the Gen Y group.

Fair Pricing of Products/Services is another CSR technique that is considered highly important to Gen Y. Companies that focus on fair pricing policy, which sets their products/services' prices consistent with values promised to customers, seem to gain much attention from young people. As previously mentioned, the Gen Y people would like accessing information sources and communicating with others especially via online and social networks. They are able to learn and compare appropriate pricing through discussions and reviews from their social friends and internet. If there are some unfair practices, this would be widespread and tarnishing firms' reputations and brand images. Setting fair prices is then important to show responsibility of firms.

Further, **Reducing Energy Consumption and Promoting Renewable Energy Consumption** are highly regarded by the Gen Y as they are increasingly concerned with environmental conditions. The concept of reducing energy consumption in firms' operating processes is getting more widespread as the business community is confronting the issue of depleted energy problems. In particular, there are critical environmental problems related to energy consumption such as global warming and green house effects. Companies attempting to reduce the fossil-based energy and to increasingly use renewable and clean energy are able to attract interest of the new generation.

In addition, CSR Strategies that gain relatively high attention among Gen Y consists of **Fair Competition Practices, Using Environmental Friendly Materials for Production, Developing Environmentally Friendly Packaging, Conducting Responsible Advertisement, and Providing Advancement Opportunities for Staff.** All of these CSR strategies are also highly valued by the Gen Y group. Organizations that focus on such issues as a priority should be able to create public image, build strong reputation and attract high potential talents.

On the other hand, the CSR strategies that gain less attention from Gen Y are as follow. **Promoting Meditation Practices to Public and Promoting Meditation Practices for Staff.** This is probably because the new generation has dynamic lifestyles and always gets connected to others via internet and social networks. They then are busy with their various social activities. However, as meditation practices increasingly interest public and society, Gen Y should pay more attention to the practices in the future. Further, **Promoting Staff's Work Out Programs** also gained comparatively low attention from the Gen Y group, although this group of young people admires health care and always balances work and leisure. This is because they probably see such activities do not create significant impact to society and the environment. In addition, the Gen Y might view that they already go to fitness and health club for their exercise, relaxation and social interactions. They do not need such programs from companies anymore.

Likewise, **Promoting Sport Activities for Community, Donating Cash/Assets to public and Sponsoring Charitable Foundations** are relatively less important to the new generation in this study. This is perhaps because such operations are perceived as common techniques and cannot generate distinctive results to public. Most companies seem to implement the techniques first before any other CSR practices. The CSR strategies are therefore not adequately exciting and innovative to attract attention of the new generation. This is because Gen Y group seems to better admire out of the box ideas. This made them paid low attention in traditional techniques that have long been performed.

The Results from Factor Analysis

To be able to consider the significance of the CSR strategies more clearly, there is an analysis conducted by using Exploratory Factor Analysis in order to categorize various variables into groups for efficient consideration and interpretation For this study, Principal Component Analysis and Varimax Rotation are employed in this respect. Regarding the results from the factor analysis, Kaiser-Meyer-Olkin (KMO) is calculated in order to check the suitability of deploying factor analysis technique in this study. KMO of this research is 0.930 which is considered very high.

According to Vanichbancha (2008), KMO equivalent to or higher than 0.8 is suitable for the technique. The factor analysis is then suitable for the study. Further, the percentage of total variance explained in this study is 69.977 which are significantly higher than the minimum of 60% suggested by Hair et al. (2010). This should then be able to analyze further. Table 2 displays the total variance explained from the exploratory factor analysis.

Also, Cronbach's alpha coefficients of each particular group are calculated for these variables in order to ensure reliability and the values of the coefficients range from 0.850 to 0.912 which are well above the level of 0.7 suggested by Hair et al. (2010). This shows the high internal consistency and reliability of the results (Please See table 3). The results from the analysis are then able to proceed for further use.

The results show that there are 7 groups of variables. Table 3 displays the 7 groups of variables, average scores, variance explained and Cronbach's Alphas of each group.

Table 2: Total Variance Explained

Factor	Total	% of Variance	Cumulative %
1	5.119	12.798	12.798
2	4.471	11.178	23.976
3	3.932	9.830	33.805
4	3.863	9.658	43.464
5	3.851	9.628	53.091
6	3.654	9.135	62.226
7	3.100	7.750	69.977

Table 3: Groups of Variables by Factor Analysis

Group of Variables	Variables included in each group	Means	Variance Explained %	Cronbach's Alpha
Environmental Protection Focus	Compliance with Environmental Regulations, Reducing Pollution to Environment, Reducing Energy Consumption, Promoting Renewable Energy Consumption, Using Environmental Friendly Materials for Production, Promoting Environmental Protection Programs, Sourcing Raw Materials from Environmentally Friendly Suppliers	4.07	12.798	0.912
Customer Focus	Fair Pricing of Products/Services, Providing Information Clearly to Customers, Developing Health-Friendly Products, Developing Environmentally Friendly Packaging, Conducting Responsible Advertisement	4.05	11.178	0.850
Relationship Development with Suppliers and Shareholders Focus	Fair Trade Policy with Suppliers, Environment Development Programs with Suppliers, Transferring Knowledge/Skills to Suppliers, Transparent Disclosure of Information, Developing Relationships with Investors and Shareholders, Generating Appropriate Returns for Shareholders, Fair Competition Practices	3.82	9.830	0.892
Employee Focus	Fair Wages/Compensations for Employees, Improving Employee Benefits and Welfares, Promoting Employee Training and Development, Providing Advancement Opportunities for Staff, Encouraging Staff Participation in Organizational Development, Encouraging Communication between Staff and Management	3.78	9.658	0.904

Group of Variables	Variables included in each group	Means	Variance Explained %	Cronbach's Alpha
Community Development Focus	Conducting Community Development Programs, Encouraging Staff to Transfer Skills/Knowledge to Public, Supporting Campaign in Community Skill Development, Promoting Sport Activities for Community, Encouraging Consumption of Recycled Products	3.56	9.628	0.880
Public Development Focus	Donating Cash/Assets to Public, Providing Scholarships for Public, Promoting Meditation Practices to Public, Sponsoring Charitable Foundations, Promoting Human Rights Activities	3.41	9.135	0.868
Extra Employee Benefits Focus	Providing Scholarships for Staff , Promoting Employee Stock Ownership Programs, Promoting Staff Work Out Programs, Promoting Meditation Practices for Staff, Incorporating Social Activities into Staff Performance Evaluation	3.34	7.750	0.884
			69.98	0.962

The first group is **Environmental Protection Focus**. This CSR strategy group gains the highest attention (mean score =4.07) and aims to give prime concern on natural environment. This is consistent with the result from the study of Viriyakul, Koonmee and McLean (2009). The research indicates that, from the study of CSR activities in award-winning Thai companies, the majority of companies (3 out of 4) which are in the petroleum and construction material business concentrate more on CSR activities related to preservation of community safety and environment (Virakul, Koonmee, and McLean, 2009). The group of **Environmental Protection Focus** in this respect consists of compliance with environmental regulations, reducing Pollution to environment, reducing energy consumption, promoting renewable energy consumption, using environmental friendly materials for

production, promoting environmental protection Programs, and sourcing raw materials from environmentally friendly suppliers. These actions are consistent with the Gen Y's characters that they tend to give more attention to their nature and surrounding environment. Companies that wish to attract attention of the new generation ought to express their concern on environment and incorporate environmental practices into their strategies. Determination of environmental policies which emphasize protecting natural environment is of importance. For examples, consumption of recycled raw materials/products, no animal testing policies, emission control of carbon dioxide gas, air and water pollution measures, consumption of renewable energy, promotion of natural ingredients and supplier selection based on environmental criteria may be implemented in order to gain high recognition from the new generation.

The second group is **Customer Focus**. The mean score is 4.05. This group emphasizes taking impact on customers into account. The group of **Customer Focus** in this respect consists of fair pricing of products/services, providing information clearly to customers, developing health-friendly products, developing environmentally friendly packaging, conducting responsible advertisement. This group affects mainly stakeholders close to companies which focus on quality products/services from companies. This also clearly shows that high attention should be paid on the group of customers. This is corresponded to the findings of Viriyapan (2014) which conducts the research on CSR-in-process practices of Thai SMEs. The research indicates that the area of responsibility to consumer is one of the highest level practices in this study (Viriyapan, 2014). In addition, the results from the study of Poolthong and Mandhachitara (2009) on customer expectations of CSR in the Thai retail banking business suggest that CSR activities focusing on products and services receive higher scores and should efficiently communicate them to public (Poolthong and Mandhachitara, 2009). Furthermore, this is consistent with the new generation's characters that focus heavily on innovation (Yeaton, 2008). Therefore, the business organizations should emphasize the CSR practices relevant to improving products/services quality to meet the requirements of customers, creating added value to the products/services through innovation and differentiating products/services in

the areas to which young generation customers pay attention. For examples, excellent design, environmental friendly packaging, proper advertising, non-toxic/health friendly ingredients, organic products, fair product pricing, clear and sincere communication with customers are of importance in this respect. Moreover, the Gen Y group is proficient with modern communication technologies including online social media (Mhatre and Conger, 2011) and uses social media as an important mean in communication (Barnett, 2014). Deploying social media for communicating appropriate CSR initiatives to Gen Y group should then give significant advantages to the business.

The third group is **Relationship Development with Suppliers and Shareholders Focus**, which has received relatively high attention with mean score 3.82. This group emphasizes fair trade policy with suppliers, environment development programs with suppliers, transferring knowledge/skills to suppliers, transparent disclosure of information, developing relationships with investors and shareholders, generating appropriate returns for shareholders, fair competition practices. Therefore, the companies focusing on this group would be able to gain credibility to the new generation effectively with strict good governance policies, effective mechanisms to monitor their operations, efficient communication channels for shareholders and investors, fair trade policies and ethical methods in doing business and competition.

The fourth group is **Employee Focus** with mean score 3.78. This includes the prime concern on staff policies which consist of fair wages/compensations for employees, improving employee benefits and welfares, promoting employee training and development, providing advancement opportunities for staff, encouraging staff participation in organizational development, encouraging communication between staff and management. This is mainly pertinent to providing various forms of fair compensation to staff including wages, salaries and benefits. The proper remuneration would create an attitude that the companies do not take advantage from employees. Moreover, company should provide innovative benefits suitable for the changing lifestyles of the new generation. This would be able to attract and maintain talents with the firms. Further, advancement opportunities, training and development and

staff participation should be emphasized in this respect. This is consistent with the opinions of the young people that they need to develop their skill fast, to have an opportunity in career advancement and to participate in important decisions of the companies. Therefore, the companies should focus on operations such as staff training and development, performance evaluation based on skill development, encouragement of self-development policy, employee satisfaction survey, two-way communications with staff and promotion of staff involvement. These would build a good image and reputation of the companies towards the Gen Y group and help attract this group to join as young blood of the companies.

The fifth and sixth groups obtain relatively less attention from Gen Y. The fifth is **Community Development Focus**. The sixth is **Public Development Focus**. The two groups emphasize the improvement and support to community and society at large with mean score of 3.56 and 3.41 respectively. The CSR techniques included in the fifth group consist of conducting community development programs, encouraging staff to transfer skills/knowledge to public, supporting campaign in community skill development, promoting sport activities for community, encouraging consumption of recycled products. Further, the sixth group consists of donating cash/assets to public, providing scholarships for public, promoting meditation practices to public, sponsoring charitable foundations and promoting human rights activities.

In this respect, the fifth and sixth groups of CSR techniques are currently considered relatively less important. This may be because the new generation perceives that other groups of CSR, such as Environmental Protection and Customer Focus, are closer issues and can deliver immediate effects. However, as they are well aware of their surroundings, they should be more concerned with community and public in the future. The sustainability of community and public at large would be significant to the survival and success of business enterprises in the long term. Companies then ought to be well aware of and prepared for the practices. Development of community and social programs must be inevitable for bringing public image to the young generation in the long run.

The last group is **Extra Employee Benefits Focus** which emphasizes the additional welfare, compensations and care to staff of organizations with mean score of 3.50. This group consists of scholarships for employees, employee stock ownership programs, staff work out programs, meditation practices for staff, incorporating social activities into staff performance evaluation. This group of CSR techniques is of less importance according to mean score. This is probably due to its focus on add-on and extra features of staff benefits which are not of prime necessity at present. In addition, some of the techniques, such as Employee Stock Ownership Plan (ESOP) as well as performance evaluation using ethics, are considered new to our society. Gen Y people then are not very much concerned with them at present.

Limitation and Future Research

This research focuses its scope of study on the young generation (Gen Y) in Thailand. The sample group is the university students of Chulalongkorn Business School as they are believed as representatives of Gen Y in Thailand. This sample may not well cover all population. This also affects the generalizability of the results of the research. This issue should be taken into consideration for further implications to other wider groups.

Further, the study tends to be exploratory in this respect. Qualitative research in the topic should then be conducted in order to help explain and interpret statistical results of this study. In addition, the future research may widely extend the scope to cover the whole country, and other AEC countries. In addition, the study may expand to other generations, such as Gen X and Gen Z. Comparative studies, with other generations and countries, should be conducted in order to gain in-depth understanding of the topic.

Conclusion

Regarding today's competitive and business environment, organizations cannot overlook the linkages between business and society. Executives must consider the effects of environmental and social changes on their performance. As a result, business operations and society become a major issue which leads to CSR activities focusing on impacts of all stakeholders. In particular, the new generation

of people, namely Gen Y, pays attention to this concept. Exploring their perception on CSR strategies is then intriguing to study. Regarding the empirical analysis, CSR Strategies regarded as highly important in the eyes of the new generation consist of Reducing Pollution to Environment, Compliance with Environmental Regulations as they pay significant attention to the natural and environment savings. In addition, they have significant awareness in natural preservation and protection. Particularly in Thailand, natural resources are extremely important to people's living standards and economy. Likewise, Transparent Disclosure of Information, Providing Clear Information to Customers, Developing Health-Friendly Products and Fair Pricing of Products/Services are also highly concerned. This is because the Gen Y group has been close with information technology and communications. They are always updated via online channels and social networks. Any unclear and distorting data would not be overlooked and should be verified. Any wrong-doings would tarnish firms' public images. On the contrary, transparent and clear communication will create good image and rapport with the public, particularly with the Gen Y group. In addition, the result from factor analysis shows that the CSR strategy groups of Environmental Protection Focus and Customer Focus are of prime importance. This is consistent with the Gen Y's characters that they are interested in nature and surrounding environment. Organizations concerned with natural environment and incorporating environmental practices into strategies should well attract their attention. Also, the new generation focuses on creativity and innovation of products/services. Creating value added products and differentiations to be suitable with pricing as well as developing sincere communication with customers are highly regarded in this respect. Further, the groups of Relationship Development with Suppliers and Shareholders Focus and Employee Focus also receive relatively high attention. Fair treatments with related stakeholders can attract attention of the new generation. Moreover, they are also ambitious and career driven. The focus on staff development and career opportunities is then important to them. Business organizations emphasizing the CSR strategies should gain recognition and attract them as young blood for the companies in the future.

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