Chapter

Corporate Social Responsibility and the Public Health Imperative: Accounting and Reporting on Public Health

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Abstract

It has never been more urgent for corporate entities to ensure that they are accountable for public health issues arising from their business operations. Corporate social responsibility is constantly being redefined from what it used to be in terms of corporate responsibility to people and the planet. This redefinition is mainly due to issues affecting public health. Hence, it is important for corporate entities to account for how their business operations affect public health. It is also important for corporate entities to account for how public health issues affect their business operations. The nexus between corporate social responsibility and public health could also create a 'new normal' by accounting and corporate reporting on public health.

Keywords: accounting, corporate reporting, corporate social responsibility, public health, sustainable development, sustainability

1. Introduction

Currently, Corporate Social Responsibility (CSR) has become a debated issue in the corporate world, attracting the attention of business owners and standard setters such as the United Nations Global Compact. Corporate social responsibility can be defined according to Khanifar et al. [1] as the actions that make companies good citizens who donate to society's well-being outside their own self-interests. Ghelli [2] stated that the growing level of industrial development has caused a steeped and also a reduction of natural resources, which weighs on the future stability of the world and by accepting and development social responsible practice, is the best means to stop these negative activities. According to Mwangi and Jerotich [3], corporate social responsibility reiterates that a firm has responsibilities that go beyond profit maximization. This responsibility is to the society. Sharma & Mehta [4] stated that corporate social responsibility refers to the firm's contemplation of and answer to problems that are beyond the narrow scope of the economical, technical, and legal needs of a firm. Tjia and Setiawati [5] opine that social activities are now considered as social principal investments instead of financial burdens. Abbasi et al. [6] states that the social actions carried out by firms are also called ethical investments because they portray corporations in positive light [7, 8].

Public health is the science of protecting and improving the health of people and the community. The aim of public health is to promote healthy lifestyles, research disease and injury prevention, detect, prevent, and respond to infectious diseases. Public health is concerned with protecting the health of entire populations either in a small community or a country. Public health focuses on promoting healthcare equity, quality and accessibility [9]. Public health is also concerned with the control of diseases caused by bacterial, fungal and viral organisms. According to Acheson (1988) as cited in World Health Organization [10], public health is the art and science of preventing disease, prolonging life and promoting health through the organized efforts of society. Based on the definitions of public health, it is not the sole responsibility of government. It is the responsibility of individuals and the society (including corporate entities) to ensure that public health is given priority. Threats to public health could be capable of affecting livelihoods, and most importantly life. In either way, public health issues are crucial for economic wellbeing and life.

Corporate entities usually engage in CSR activities in order to be portrayed in good light. Some of their activities include engagement in educating the host community, monitoring health of people, providing diagnostic services, mobilizing community partnerships, providing care, among others. Corporate entities offer public health services in form of philanthropy. However, there have been arguments that corporate entities engage in CSR for the purpose of improving their financial performance [11–14]. Other research argues that firms are pressured into improving their CSR performance [15]. Other research argues that corporate entities engage in CSR for social sustainable growth [16]. The varying reasons for corporate engagement in social responsibility are one of the dominant issues in CSR literature. The nexus between CSR and public health is another debatable topic among researchers.

Governments and their representatives are one of the public health service providers. These governments operate at different levels in the polity of a country. However, they are not the sole public health service providers. Corporate entities are also involved in public health initiatives as they carry out their CSR or philanthropic activities. Hence, this creates the need for researchers to explore how businesses can use CSR to positively influence public health. In addition, the nexus between CSR and public health requires that corporate entities account for public health and report on same. It also requires that a distinction is made with respect to the nature of accounting and reporting on public health, that is, accounting for how business operations affect public health and how public health issues affect business operations. These accounting and reporting issues with respect to public health differ from the usual corporate disclosures on public health.

The main objective of this study is to assess the literature on CSR and public health with a view to increase advocacy for corporate entities to account for how their business operations affect public health. The study also advocates that corporate entities report on how public health issues affect their business operations. In the light of threats to public health, accounting and reporting on public health based on these approaches could create a 'new normal' for improved accountability on public health. This 'new normal' goes beyond the disclosures on public health. Standard setters such as the Global Reporting Initiative (GRI) and the United Nations Global Compact (UNGC) can use the recommendations of the study to develop standards to guide corporate entities on accounting and reporting on public health.

The study contributes to the existing knowledge on corporate social responsibility and public health. It is also aimed at increasing advocacy for accounting and reporting on public health by corporate entities, with a view to improving the health of the host community where businesses operate and the host country, and the world at large.

2. Theoretical framework

Based on the stakeholder theory propounded by Freeman in 1984, a firm should create value for all stakeholders, not just shareholders. Stakeholders are a group of persons or individuals who can affect or are affected by the actualization of an organization's objectives [17]. The host community is a stakeholder in a business entity. The activities and operations of a business entity or company affect people and the environment. These effects have social and environmental implications. CSR is carried out by business entities to meet the needs of business stakeholders. According to Huang and Watson [18] CSR is the effort of corporations by willingly engaging in activities that display promotion of social good. These activities are usually beyond the normal operations of the company and legal requirements. Radhakrishnan et al. [19] note that the apportionment of resources and activities are a branch of the business model that assist in addressing social problems indirectly, moderating negative effects and encouraging positive effects of a corporation. Radhakrishnan et al. [19] further state that managers need to make decisions on how resources and input, which leads to outputs for the benefit of shareholders and business stakeholders.

The main features of CSR are: (1). willing involvement, (2) dealing with outcomes such as the impact a firm may possibly have on a local community, (3) considering all business stakeholders, (4) alliance of the social and economic responsibilities, (5) formation of business morals and practices that focus on social responsibility, (6) going further than just being philanthropic [20]. Studies [21, 22] agreed that the continual willingness of business to act ethically while improving employee quality of life and that of the local community and society is one of the reasons for CSR.

According to Chaffee [21], CSR can be traced to the Roman Laws that gave rise to institutions such as shelters, homes for the underprivileged and old, hospitals and children's home. In world history, the Middle Age era was a period when firms were perceived as social corporations by academic, public and religious bodies. Later on, with the powers conferred on the English Crown, corporations were viewed as a mechanism for social growth.

The history of CSR can be traced to the 1950's and 1960's. According to Waterhouse [23], during the 1960's there was a new social perspective marked by a growing agitations for respect of civil rights in the United States of America. These protests were deep-seated student rallies and political activities; and protesters perceived that businesses were an essential part of the institution they wanted to change. Madrakhimova [24] noted that CSR during the 50's and 60's focused on corporate philanthropy, and workforce safety. However, Waterhouse [23] noted that the general social setting during the late 1960's resulted in low morale by businesses to fulfill the need for CSR. According to Johnson [25], a socially responsible firm is one whose management balances a variety of interests beyond pushing only for larger profits for its stockholders. Such a firm also considers employees, suppliers, dealers, local communities, and the nation. Latapí-Agudelo et al. [26] stated that in the 1970's some of the most prominent corporations with regard for CSR were established, namely Body Shop, Ben and Jerry. However, the rationale for the interest in CSR could have been as a result of regulation or the societal concerns at that time. Due to the internationalization of business entities in the 90s, CSR became a global phenomenon. According to Latapí-Agudelo *et al.* [26], the CSR concept was demanded internationally, maybe due to the international method to sustainable growth at that time and the effect of globalization on business operations. Multinational corporations became faced with operations abroad.

2.1 Components of corporate social responsibility

CSR comprises economic, ethical, philanthropic and legal responsibilities [27]. These responsibilities are carried out by corporations in service to communities and people. According to Gonzalez-Rodriguez et al. [28], corporations have to meet their economic responsibilities which include paying shareholders a return on their investment, maintaining the size in the market, while maximizing profits, satisfying consumers, providing a fair reward for employees. Ethical responsibilities are important in ensuring that stakeholders receive equal and fair treatment from the business. A firm that carries out ethical responsibilities to stakeholders respects the rights of such persons while creating a better framework for the development of employees, managers, owners, customers, suppliers, the host community, and environment [29]. When CSR is perceived as charity or corporate giving it is a philanthropic responsibility. According to Gregore [30], philanthropic responsibilities are the voluntary responsibilities of a corporation. Philanthropic responsibilities are those which corporations voluntarily engage in and are not required by law. Examples of voluntary responsibilities are donation of goods, rendering free services, volunteering to educate or teach, and participation in community service. Legal responsibilities are those which a corporation must comply with to prevent sanctions from the state [31]. Legal responsibilities are carried out by corporations because there are laws within which a corporation must function.

3. Corporate entities and public health

One of the ways through which corporations carry out CSR is by engagement in public health initiatives. Corporate practices play a substantial role in shaping health and health behavior; these practices are one of the determinants of health [32]. According to Green [33], corporate interests in public health are diverse. One of the interests is for companies to invest in corporate well-being programmes, including workplace health insurance. It is in the interest of the public that everyone in a community and country is healthy. However, nothing of value including public health is cheap to maintain. Green [33] notes that the general consensus is that public health is funded by tax collected by government. Beyond tax revenue, other sources of revenue may be available to fund public health programmes, services and initiatives in a community and country. Some of the public health programmes and services are vaccinatons, environmental health officials, sexual health service providers, health promotion, emergency planning [33].

Research on the engagement of corporate entities to improve health are namely: corporate practices as a determinant of public health, occupational and environmental health consequences of corporate policies, consumer exposures to corporate policies, implications of a single product of a corporate entity on public health, patterns of behavior by corporate entities across different industries [32]. Another body of research is on perception of CSR in public health provision by community members [34]. The research on CSR and public health provisions is yet to assess how corporations can account for the impact of public health issues on business operations and vice versa. It is important to account for how business operations affect public health for the following reasons emanating from their operations, namely: (1) carbon pollution, (2) climate change (3) waste disposal, (4) water quality (5) water usage (6) power generated and (7) recycled products. The implications of business operations on public health have been acknowledged in the literature [35, 36].

Public health has become one of the most critical issues in developed and developing countries due to the diseases in communities. Corporations do business in communities and diseases may exist there. Thus, limiting business operations on one hand, and affecting communities on the other. With the existence of diseases such as HIV/AIDS, Hepatitis, Herpes, cancer, malaria, among others, it has become critical to manage them for the public interest to avoid their escalation, and a situation where business activities become hampered by them. Hence, there is a need for corporations to account for how their operations affect public health.

Diseases have cost implications to the community. The cost of diseases includes not only the total cost but also includes the direct and indirect costs [37]. According to Jo [38], diseases can impose economic burden on the society. In addition to direct and indirect costs of diseases, there are intangible costs. Direct costs are those associated with healthcare (such as diagnosis, treatment, and rehabilitation) and non-healthcare (such as transportation, household expenditures, relocating, property losses, and informal cares). Indirect costs are those associated with productivity losses due to morbidity and mortality, which are borne by the individual, family, society, or the employer. Therefore, the involvement of corporations in public health initiatives is not uncommon. Studies [34, 39, 40] show how public health engagements are carried out in social responsibility programs of corporations. According to Simon and Fielding [41], public health agencies and private businesses share an interest in ensuring that the population is healthy. Private businesses exist to maximize profit. Therefore, they have financial interest when supporting public health initiatives. Public health agencies benefit from partnerships with private businesses by the increased reach and effectiveness of the former's programs.

3.1 Accounting and reporting on how public health issues affect corporate entities

The impact of the sudden outbreak of diseases is felt by both businesses and public health agencies [41]. This is why it is important for corporations to account and report on how public health issues affect their operations. Even when there is no disease outbreak, it is imperative that a corporation should account and report on how public health issues affect their operations. The manner in which corporations account for the impact of public health on corporate operations can generate information for performance measurement and overall assessment of the risks inherent in the external and internal environments of corporations.

It is essential to account for how public health issues affect corporate entities in the following areas, namely: (1) budgeting for public health, (2) soliciting shared resources to ensure public health, (3) risks posed by the sudden outbreak of diseases, (4) opportunities posed by the sudden outbreak of diseases, (5) financial implications of the risk and opportunity posed by sudden outbreak of diseases, (6) costs of actions taken to manage the risks and opportunities posed by sudden outbreak of diseases, (7) cost of changes in corporate operations due to sudden outbreak of diseases, (8) risks posed by different categories of diseases, (9) opportunities posed by different categories of diseases, (10) financial implications of the risk and opportunity posed by different categories of diseases, (11) costs of actions taken to manage the risks and opportunities posed by different categories of diseases, (12) costs of changes in corporate operations due to different categories of diseases. The categories of diseases could be based on those that are most prevalent in the community or society where the business operates. For sudden outbreak of diseases, it is also important for a business to take cognizance of how public health threats due to interaction with outsiders that the business interacts with on a regular basis influence its operations. Accounting for the impact of public health on the corporate entities will create performance metrics that can be used in corporate reporting. Disclosures can follow in corporate reports that could be labeled 'Corporate health report'. This aspect of accountability focuses on how corporations ensure quality health care and health insurance for their employees, and improving workplace conditions. Quality health care is one of the incentives corporations use to attract and retain employees. Employees may also feel valued when they can extend quality health services to their family members. Health insurance for employees is another means through which corporations protect employees. The approach used in improving workplace conditions can also be part of the disclosures in corporate health reports.

3.2 Accounting and reporting on how business operations affect public health

According to Rochford et al. [42], the main focus of analysis on how businesses affect public health is on the external products or services rendered by private companies. This analysis is without recourse to how the internal processes, namely: (1) employee relations, (2) workplace design, and (3) physical infrastructure, and external processes, namely: (1) sales, (2) marketing, and (3) lobbying, affect the operations between stakeholders and ultimately influence health. Therefore, studies on how business operations affect public health are limited. Perhaps, with frameworks to account and report on how business operations affect public health, it could be easier for researchers to assess the relationship between business operations and public health.

For the sake of maximizing profit, it is important for a business entity to account and report on how its operations affect public health. This is important because an upsurge in diseases within the community where that business operates can result in temporary stoppage of operations. This could ultimately affect the ability of the business to generate revenue to meet its expenses, while providing returns on investments by shareholders. It is important for a corporation to account for water withdrawn for operations, water recycled and reused, gross direct greenhouse gas emissions, organic pollutants, water discharged and the quality of water discharged, waste and method of disposal, number and volume of spills, recycled materials used in the production process. These performance indicators are as provided by the Global Reporting Initiative [43]. The Global Reporting Initiative standards include health disclosures. These disclosures offer opportunities for corporate entities to accrue, track and report environmental, social and governance (otherwise referred to ESG issues) including employment, occupational health and safety, air emissions, waste generation, waste disposal, marketing and labeling practices.

In accounting for how public health issues affect corporate entities, there is a need for standards that can assist entities understand how to isolate public health issues at the host community and country level, and account for how each public health issue affects business operations. This accountability is crucial because it may be difficult for the workforce to work in the presence of public health crises when an organization has not declared where it stands. Accounting for how public health issues affect corporate entities is critical because it is a reversal of what the GRI standards assist entities to disclose. The board of directors has crucial roles to play in ensuring that corporate entities which they lead account and report on how business operations affect public health. Hence, the presence of the Corporate Social Responsibility (CSR) committee on the board of directors cannot be over-emphasized [44]. The presence of the CSR committee should translate to meaningful understanding of public health issues and how the corporation affects them. For example, a company or enterprise that operates in the confectionery and restaurant sector could expose customers to the health hazards of some diseases such as hepatitis, diahorrea and diabetes. Hence, a company in that sector could report on how their business operations affect public health and how these operations are conducted in a way that significantly reduces the negative impact on public health. The board committee on CSR is expected to set the tone on the 'new normal' in reporting how business operations affect public health. However, the board of directors could collaborate with the management team to evolve a model that suits the reporting organization and reduces reporting costs borne by the organization. The cost of accounting and reporting public health to an organization could also be reduced if digital platforms are utilized. Esposito De Falco et al. [45], find that transaction costs reduce with the use of digital platforms for collaborative innovations.

Eventually, it is not only the core profit-oriented businesses that could embrace the 'new normal'. Businesses at all levels could embrace the 'new normal'. In the entrepreneurship type of business, there is a need to embrace not only financial and managerial accounting but also how their business operations are influenced by public health issues and in turn how public health issues affect their business. This change towards more sustainable modes of corporate behavior is needed in management and accounting education across college and tertiary levels. According to Scuotto et al. [46], entrepreneurship positions the university at national and international contexts. Therefore, management and accounting educators are agents of change to improve the mode of acceptance of the 'new normal' of accounting and reporting on public health. Social enterprises help local communities and solve community problems while making profits [47]. The objectives of social enterprises could be modified to also embrace the 'new normal' bothering on accounting and reporting on public health issues. Overall, beyond the company or firm-level initiatives to foster the acceptance of the 'new normal' of accounting and reporting on public health issues, there is the influence of country culture on the acceptance of the 'new normal'. Orlando et al. [48] find country's cultural indulgence to have a positive effect on the eco-innovation index. As an institutional influence, country culture, or the way things are done in a country which includes accounting and reporting on public health is a crucial factor to consider. Beyond the corporate board that represents the shareholders, the country's cultural acceptance of this 'new normal' could predict how organizations in the private-sector embrace accounting and reporting on public health.

4. Conclusions, limitations and future work

The 'new normal' in corporate social responsibility can be created by focusing extensively on public health issues. Public health is crucial because no corporation operates in a vacuum. Hence, corporations depend on profit to continue in business. On the other hand, the population must remain healthy because the business customers are a subset of the population. There are two approaches to this 'new normal', which is accounting for and reporting on public health. The first is accounting for how corporate operations or activities affect public health. This should go beyond how a specific product of a company affects public health. The second is accounting for how public health issues affect corporate operations. At the second level, it is recommended that the public health issues affecting the operations of corporate entities should be isolated and accounted for on an individual basis.

This study is limited to a review of the literature in order to strongly advocate for the need to account and report on public health in corporations. However, the application of public health accounting at the two levels recommended in this study can be assessed by future studies.

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